



CROP LIFE SCIENCE LTD.

CIN:L24124GJ2006PLC048297

Regd. Office : 6th Floor ABS Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007 (Gujarat)
Ph.: 0265 2637210 * Email.: info@croplifescience.com * cs@croplifescience.com
Web.: www.croplifescience.com
Works : Plot No 5165, 5166 & 5155, G.I.D.C. Estate, Ankleshwar 393002 (Gujarat) Ph.: 02646-238479

26th August 2026

To,
The General Manager NSE
Limited Exchange Plaza, C-1,
Block G, Bandra Kurla
Complex, Bandra (E)
Mumbai – 400051

Scrip Symbol: CLSL

Dear Sir,

Subject: Annual Report of F.Y. 2025-26.

Pursuant to Regulation 34(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the copy of Annual Report of the Company for the year 2025-26, along with notice of 20th Annual General Meeting to be held on Wednesday, 23rd September, 2026 at 03:30 P.M. through Video Conferencing (VC)/other Audio-Visual Means (OAVM).

In compliance with the aforesaid circulars, the Annual Report along with the Notice of the AGM is being sent today, only by electronic mode to those shareholders whose e-mail address is registered with the Company/Registrar and Transfer Agent of the Company /Depository Participants. The Annual Report along with the Notice of the AGM for the Financial Year 2025-26 is also available on the website of the Company at <https://croplifescience.com/investor-relation/annual-reports/>.

This is for your information and record

Thanking you,

Yours faithfully,
For, CROP LIFE SCIENCE LIMITED

RAJESHKUMAR
VRAJLAL LUNAGARIYA

Digitally signed by RAJESHKUMAR
VRAJLAL LUNAGARIYA
Date: 2026.08.26 12:11:27 +05'30'

Rajeshkumar Vrajlal Lunagariya
Managing Director
DIN: 01580748

Encl: - Annual Report for Financial Year 2025-26

CROP LIFE SCIENCE LIMITED

— Nurturing Growth. Empowering Life. —

ANNUAL REPORT 2025-26

Building a Sustainable Tomorrow
Through Science and Innovation



Innovating
for Growth



Quality
You Can Trust



Sustainable
Solutions



Stronger Together
for a Better Future

Delivering **Value.**
Enriching **Lives.**



www.croplifescience.com

VADODARA, GUJARAT, INDIA

TABLE OF CONTENTS

SR. No.	Particulars	Page No.
1.	MESSAGE FROM MANAGING DIRECTOR	1
2.	ABOUT CLSL	2
3.	MAJOR EVENTS SINCE INCORPORATION OF COMPANY	6
4.	PRESENCE IN DOMESTIC AND EXPORT MARKET	7
5.	OUR BEST-SELLING PRODUCTS IN THE F.Y. 2024-25	8
6.	TOTAL INCOME, CURRENT RATIO, OPERATING EBIDTA, PROFIT AFTER TAX, RETURN ON EQUITY, RETURN ON CAPITAL EMPLOYED	14
7.	CORPORATE INFORMATION	15
8.	NOTICE OF ANNUAL GENERAL MEETING	21
9.	BOARD'S REPORT	47
10.	MANAGEMENT DISCUSSION AND ANALYSIS REPORT	67
	STANDALONE FINANCIAL STATEMENTS	
	- INDEPENDENT AUDITOR'S REPORT	87
	- BALANCE SHEET	101
	- STATEMENT OF PROFIT AND LOSS	102
	- CASH FLOW STATEMENT	103
	- NOTES TO ACCOUNTS	104
11.	CONSOLIDATED FINANCIAL STATEMENTS	
	- INDEPENDENT AUDITOR'S REPORT	158
	- CONSOLIDATED BALANCE SHEET	168
	- CONSOLIDATED STATEMENT OF PROFIT AND LOSS	169
	- CONSOLIDATED CASH FLOW STATEMENT	170
	- NOTES TO CONSOLIDATED ACCOUNTS	171



Mr. Rajeshkumar Vrajlal Lunagariya
Managing Director



Crop Life Science Limited.

Message from Managing Director:

Dear Shareholders,

I am pleased to present the Annual Report of Crop Life Science Limited for the financial year 2025-26, a year that reflected our continued commitment towards innovation, operational excellence, and sustainable growth in the agricultural sector.

Since our establishment in 2006, Crop Life Science Limited has transformed from a modest manufacturing enterprise into an emerging and trusted player in the agrochemical industry. Our journey has been guided by a clear vision — to support modern agriculture through quality products, technological advancement, and customer-centric solutions.

During the year under review, we remained focused on strengthening our business foundation while pursuing strategic growth opportunities. Geographic expansion continues to be a key element of our long-term strategy. We are actively exploring new markets and strengthening our presence across regions to diversify our business footprint and enhance resilience against market-specific challenges.

At Crop Life Science Limited, we firmly believe that our success is driven by the collective efforts of our people and stakeholders. I extend my sincere appreciation to our dedicated employees for their passion, hard work, and unwavering commitment. I also express heartfelt gratitude to our farmers, dealers, customers, and business partners whose trust and continued association form the cornerstone of our progress. Further, I thank our valued shareholders and investors for their confidence and support in our long-term vision. Looking ahead, we remain optimistic about the opportunities emerging in the agriculture and agrochemical sectors. With a strong focus on innovation, operational efficiency, market expansion, and sustainable development, we are well positioned to create enduring value for all our stakeholders and contribute meaningfully to the advancement of the agricultural ecosystem. On behalf of the Board of Directors, I thank you for your continued trust, encouragement, and partnership as we move forward on our growth journey.

About CLSL

CLSL had started as a small scale unit for the manufacturing of crop protection chemicals almost one decade ago. By acquisition, backward and forward integration, CLSL now has become one of the leading manufacturers of wide range of products - Insecticides, Fungicides, Herbicides, Micro Fertilizers, Plant Growth Regulators and Soil & Plant Health Products.

CLSL believes in the strategy of continuous expansion and development of high value and branded products with thrust on registration and marketing according to customers' requirement.

CLSL has manufacturing units located at Ankleshwar in Gujarat. It runs on world class technologies and quality services. Company's focus is on quality to serve its customers. Each stage of production, from raw material to finished product is closely monitored for quality and maintaining the standards. Company's unit is certified with ISO 9001:2008 for Quality Assurance and ISO 14001:2004 for Environmental Management System(EMS) .

R & D is major strength of the Company and it continues to invest in innovative formulations which are environmental and user friendly. The company is fully committed to maintain and expand its product portfolio.

The aim of CLSL is to build strong relationship with customers to understand their needs and deliver real performance in term of usage.



With our crop protection products,
we are securing food for the world
now and tomorrow...



Message from Director's Desk

Dear Business Partners,

Thanks for keeping your faith & continuous support in CLSL growth journey since last 15 years. During our such a long association, CLSL has successfully offered wide range of Agrochemical Products- Insecticides, Fungicides, Herbicides, Fertilizers, Plant growth regulators and Soil & Plant health products. We have also state of the art manufacturing facility of PET & HDPE bottles for better and hassle-free service to our business partners.

CLSL is always committed to give you best quality of products, services and after sales services which benefit to our business partners & farmers. For this CLSL has adopted world class manufacturing technology at our two production sites at Ankleshwar (Gujarat).

CLSL support team is always keen to support our customers from our Ahmedabad (Head Office) and Baroda (Marketing Office) locations.

CLSL now technical plant established in Dahej, Gujarat named as Hetban Spechem Ltd. where manufacturing facilities are available for wide range of agrochemical technical grade products. Commercial production started and maintaining international standard quality.

CLSL is very much happy to announce future product range of Bio-Fertilizers launched. In this expansions Bio R&D Lab established and manufacturing plant Bio-Insecticide & Bio-Fungicide are under planning.

CLSL assures you that we will continue to make our investments in R & D for new and environmental friendly formulations, technical manufacturing & improvement of our services and supply for better customers' satisfaction.

Further to above as best quality of products is our aim, CLSL has started a new laboratory with ultra modern equipments formulation R&D Lab established for best quality products with latest technology.

CLSL takes this opportunity to reaffirm our commitment to the highest level of product quality, service & customers' satisfaction all the time.

Wishing you a successful business and happiness of your family in years to come.

Very truly yours,

Director

Crop Life Science Limited

Awards & Recognition

CLSL has been consistently recognized for its excellence in production performance amongst medium and small-scale industries.

Recognized every year from 2013-14 to 2025-26.



CLSL awarded again a trophy for excellent production performance amongst medium scale industries for the year 2025-26.



CLSL awarded a trophy for excellent production performance amongst medium scale industries for the year 2024-25.



CLSL awarded a trophy for excellent production performance amongst medium scale industries for the year 2023-24.



CLSL awarded a trophy for excellent production performance amongst medium scale industries for the year 2022-23.



CLSL awarded a trophy for excellent production performance amongst medium scale industries for the year 2021-22.



CLSL awarded a trophy for excellent production performance amongst medium scale industries for the year 2020-21.



CLSL awarded a trophy for excellent production performance amongst medium scale industries for the year 2019-20.



CLSL awarded a Trophy for Highest Manufacturing Performance amongst Small Scale Units for year 2013-14 from Ankleshwar Industries Association.



CLSL is certified for ISO 9001:2015 for the Quality Management System Standard



CLSL is certified for ISO 14001:2015 for Environmental Management System



Quality Policy

1. We at Research and Analytical Laboratory of CLSL are committed to become an icon laboratory in the field of pesticides material testing, through accurate test results, implementing ISO documented management system, innovation, professionalism, active leadership in testing quality & sustained growth by total customer satisfaction.
2. We conduct our operations as per National & International Standards set up for the testing work with due diligence & care taking into consideration Quality, Health and Safety & Environment
3. We commit to familiarize all the staff associated with the Laboratory with documented management system, compliances with ISO relevant policy & procedure in their work.
4. We also commit to continual improvement by review of our quality policy periodically & improve its effectiveness by suitable modifications & training, if required, from time to time.

OBJECTIVES:

We are committed to satisfy the current and future needs of the customers & their expectations by quality management system and continual improvement.

Director

Rajesh Lunagariya

Vision

To be the most reliable quality control centre for broad range of the best quality crop protection products, based on the 'State of the Art facilities, compliance to meet all regulatory requirements, integrity and customers' satisfaction.

Mission

To satisfy global demand of food & feed by supplying quality tested Agro-chemicals to farmers, for increasing yield, using latest technology and Research & Development, in developing innovative products and to achieve the highest level of quality and reliability by complying Global Standard of Health & Environmental Safety.

CLSL Bulk Business

With a objective to provide high quality of formulations of agrochemicals to our domestic as well as overseas customers, we have set up state of art manufacturing/formulation units at Ankleshwar, Gujarat. We have one plant for Insecticides & Fungicides and second separate dedicated plant for herbicides. We have a team of qualified technical people for production and quality control. Right from raw material to finished products we keep stringent quality control check to supply best quality of our products.

In addition to marketing of our branded products in India, we are also supplying agrochemical formulations and technicals in bulk to reputed companies in India as well as to overseas customers.

CLSL International Business

CLSL is one of the leading pesticide manufacturers with its presence marked in several Countries, and is continuously engaging new markets and partners across the globe. CLSL being a renowned pesticide exporter is offering more than 100 formulations & combinations globally to its registration holding companies. Formulations like CS, EC, FS, GR, SC, SE, SG, SL, SOL, SP, WG, WP, WS, ZC, etc. are offered with approved packaging for consumer and bulk use. Alongside of formulation we are also having export registration for technical products in various countries and are supplying our own technical to them. CLSL holds various customers in different countries, like Vietnam, Sudan, Bangladesh, Ethiopia, Myanmar, Iran, Egypt, Yemen, Morocco, Kenya, and Turkey. With proven successes in diverse markets, CLSL now has processes and systems in place to expand to new geographical avenues within a short period. Since 2023 we have started working for the Bio as well PGR product registration in various countries.

The following points strengthen success probabilities for CLSL in new markets:

- International standard and environment-friendly products.
- Comprehensive product range.
- Dynamic marketing & committed professional team working towards better competence.
- Committed supply chain segment for safe and timely delivery across the globe.
- Effective agrochemicals with excellent QA, Packaging, Labelling & Logistic Support.
- Capability to tailor-made formulations to cater to specific needs of customers worldwide.
- Robust registration support with toxical and chemical data of each product.

CLSL Technical Grade Pesticide Business :

We have established a modern and multipurpose plant for manufacturing various technical grades Pesticides at Dahej, Gujarat where commercial production started of **Profenophos Technical, Propiconazole Technical and Thiamethoxam Technical.**

This is will help us in supplying the right products at right time to our domestic as well as overseas customers and will boost our business partners' and company's growth.



CLSL AGRICULTURAL BIO-TECHNOLOGY

We have established R&D Laboratory for Bio-Products. (Bio-Fertilizers, Bio-Fungicides and Bio-Pesticides) and Bio-Fertilizers commercial production has been started covering range of main plant Nutrients as PSB, KMB and NPK Liquid Consortia.



MAJOR EVENTS SINCE INCORPORATION OF COMPANY



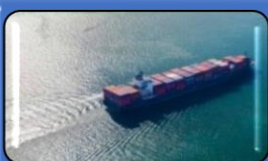
2006-07

Our Company was incorporated on 24th May, 2006
The Company Commenced its business operation



2006-07

Company has started production of Agro Chemical Product



2012-13

Company has started exporting pesticides to Indonesia



2013-14

Company has started exporting to Bangladesh, Egypt, Myanmar, Vietnam, Sudan and Other Countries



2019-20

Company achieved the Milestone of reaching Rs. 100 Crore Turnover



2020-21

Company received an award for Highest Manufacturing performance amongst Medium Scale Units of GIDC, Ankleshwar, for the year 2020-21 from Ankleshwar industries Association.



2021-22

The Company inaugurated Biological Research and Development Laboratory at Ankleshwar



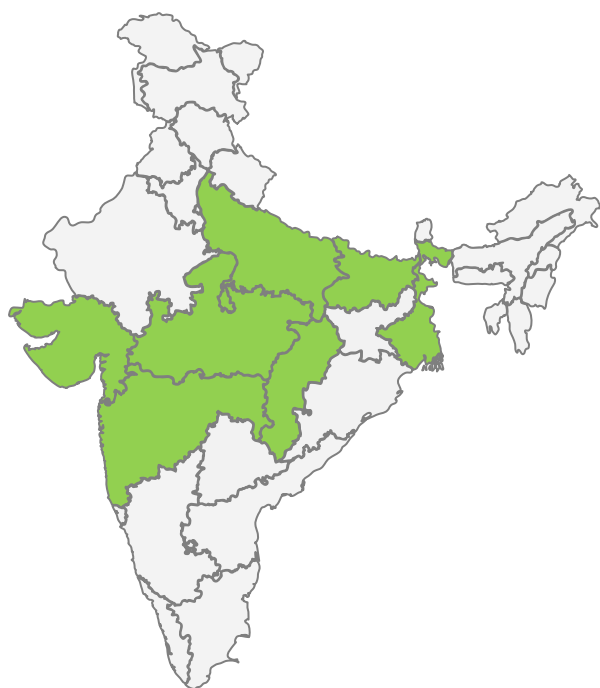
2023-24 and 2024-25

The Company achieved the Milestone of reaching more than Rs. 200 Crore revenue and also got listed in NSE emerging market platform.



2025-26

Export performance recorded a strong growth of 127.15% during FY 2025-26. The growth reflects increased international market penetration and a stronger global presence.



Presence in Domestic Market

-  **Gujarat**
-  **Madhya Pradesh**
-  **Maharashtra**
-  **Chhattisgarh**
-  **Uttar Pradesh**
-  **West Bengal**
-  **Bihar**

The manufacturing unit is located at Ankleshwar, Gujarat, we are having godowns in the above-mentioned states which play a crucial role in the supply chain management of the company in all over the Country.

EXPORT



We export high-value, branded Products in Egypt, Saudi Arabia, Ethiopia, Gabon, Indonesia, Morocco, Nepal, Bangladesh, Vietnam, Sudan, UAE, China.



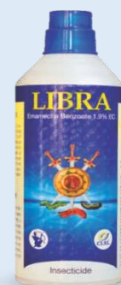
OUR BEST SELLING PRODUCTS IN THE F.Y. 2025-26



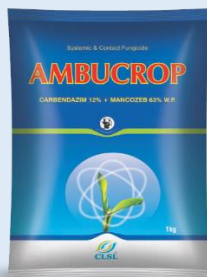
Armeezin



Suforty-90



Libra



Ambucrop



Rustblast



Profkel Super



CROP LIFE SCIENCE LTD



LIBRA

INSECTICIDES

- IT IS HIGHLY EFFECTIVE, LOW POISONOUS AND ENVIRONMENT SAFETY INSECTICIDE.
- IT CAN BE DEGRADED IN THE EARTH QUICKLY AND NO ACCUMULATED.
- IT IS SAFE FOR ENVIRONMENT.
- IT IS RECOMMENDED FOR THE CONTROL OF BOLLWORMS IN COTTON.
- EXCELLENT RAIN FASTNESS.



www.croplifescience.com



CROP LIFE SCIENCE LTD



ARMEEZIN

- ARMEEZIN IS SOIL-APPLIED INSECTICIDE AND HAVING QUICK ACTION AGAINST SUCKING AND CHEWING PESTS.
- IT HAS LABELLED FOR USE ON GROUND NUT, SUGARCANE, RICE AND COTTON.
- ARMEEZIN MAY DIRECT THE APPLICATION AT THE BASE OF THE PLANT FOR OPTIMUM ROOT UPTAKE WHEN MAKING POST-EMERGENCE APPLICATIONS.

50 to 60
gm/acre



www.croplifescience.com





CROP LIFE SCIENCE LTD



SUFORTY - 90

- Suforty is a fertilizer which developed by advance technology (WDG).
- Suforty is essential for all Indian soil because 40 to 50% average deficiency of Sulphur in Indian soil.
- Suforty is highest Sulphur contain fertilizer.
- Suforty is ready food for plant because it is in sulfate form so plant can use immediately & up to long time.



3 kg
per acre



 www.croplifescience.com



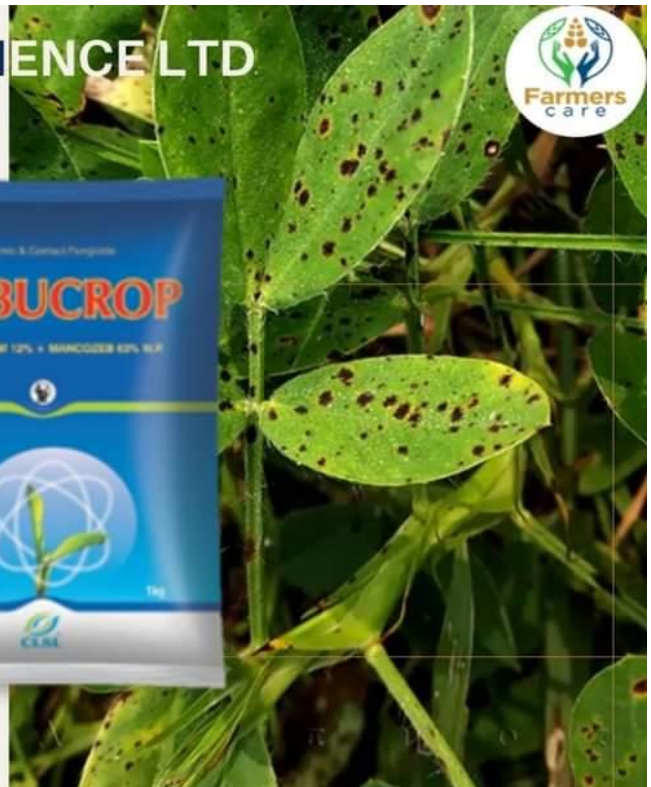
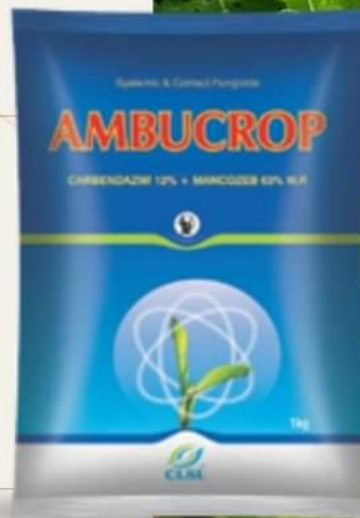
CROP LIFE SCIENCE LTD



AMBUCROP

- Due to contact & systemic action control disease very effectively with broad spectrum activity.
- Very effectively control of blast, alternaria leaf spot, tikka & wilt.
- Better for seed borne diseases management particularly when fungi rhizoctonia and fusarium occurs.

300 gm per acre



 www.croplifescience.com




CROP LIFE SCIENCE LTD



RUSTBLAST

- RUSTBLAST IS A REVOLUTIONARY FUNGICIDE.
- RUSTBLAST IS UNIQUE COMBINATION OF TWO FUNGICIDE.
- IT IS A PREVENTIVE & CURATIVE FUNGICIDE, IT TRANSLOCATE THROUGH XYLEM IN PLANT.
- INDICATION – SEATHBLIGHT & BLAST OF PADDY

200-280 ML PER ACRE


www.croplifescience.com





CROP LIFE SCIENCE LTD

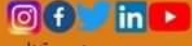
KINGAM GOLD

- Fast action by dissolves rapidly and completely in water.
- Chelated Zinc EDTA is highly efficient and available to support plant growth resulting in higher yields.
- This fertilizer can be used from seedlings to the mid-season application which can be done through irrigation or foliar sprays.
- It is computable with other crop care products.



Foliar Spray: 100-150 per acre
Soil Application: 500 gm per acre




www.croplifescience.com




PROFKEL SUPER

- Common Name : Profenophos 40% + Cypermethrin 4% EC
- Dose: : 400 ml to 600 ml per acre
- Use / Benefits : it has a synergistic action due to Profenophos + Cypermethrin. It has a strong translaminar action. It control sucking pests as well as bollworm. Strong ovicidal action. Very good control of thrips, ballworm, alphid, jassid, mealybug etc. in agriculture crop.
- Packing : 5 ltr, 1 ltr, 500 ml, 250 ml, 100 ml, 50 ml



BIO PRAHAR

- Common Name : Abamectin 1.9 EC
- Dose : 150 ml per acre
- Use / Benefits : Bio Prahar is a broad-spectrum insecticide and miticide derived from natural soil bacteria. It is highly effective for controlling mites (like two-spotted, yellow, and red mites), thrips, and leaf miners. Commonly used on chilies, cotton, vegetables, fruits, tea..
- Packing : 250 ml, 100 ml 50 ml, 25 ml



CARPAL SUPER

- Common Name : Chlorantraniliprole 4.3% + Abamectin 1.7%SC
- Dose: : 80-100 ml per acre
- Use / Benefits : Carpal super is a sytemic insecticide belonging to the diamide group. It works through a unique mode of action and acts as a syanodine receptor activator. Excellent larvicidal activity through ingenstion. Works through translaminar activity. Its control on pod borer, hairy caterpillar, fruit borer, bollworm, spotted bollworm, early shoot borer and stem borer
- Packing : 500 ml, 250 ml, 100 ml, 20 ml



QVIDIC

- Common Name : Acetamipride 20% SP
- Dose: : 20 gm to 40 gm per acre
- Use / Benefits : Qvidic exhibits a systemic with translaminar action. It has novel mechanism action in the insects nervous system by acting as an agonist to hatch. It has exhibits triple action, ovicidal, adulticide and larvicidal. The exciting foliar insecticide with new mode of action. it knowck down of a wide range of sucking & foliar feeding pests such as aphids, whitefly, jassid, leafhoppers and plant bugs. unique translaminar activity that puts protection on both sides of the leaf surface to long action with control. with the special active mechanism it can kill those insects which has resistance to organo-phosphorus insecticides.
- Packing : 1 kg, 500 gm, 250 gm, 100 gm, 50 gm, 20 gm



SAMYOJAN

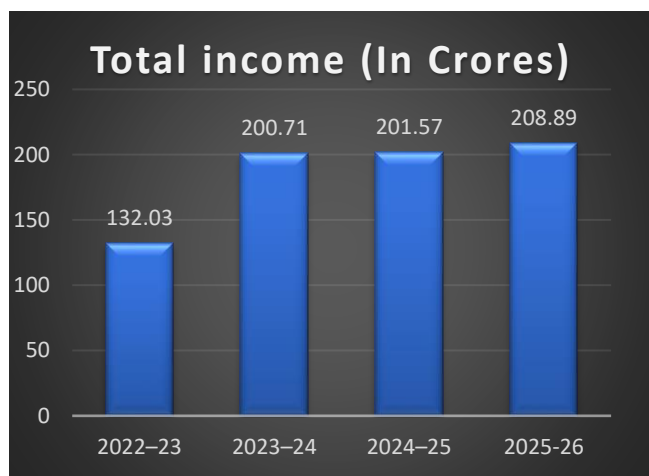
Common Name : Bispyribac Sodium 10 % SC

Dose: : 100-120 ml per Acre

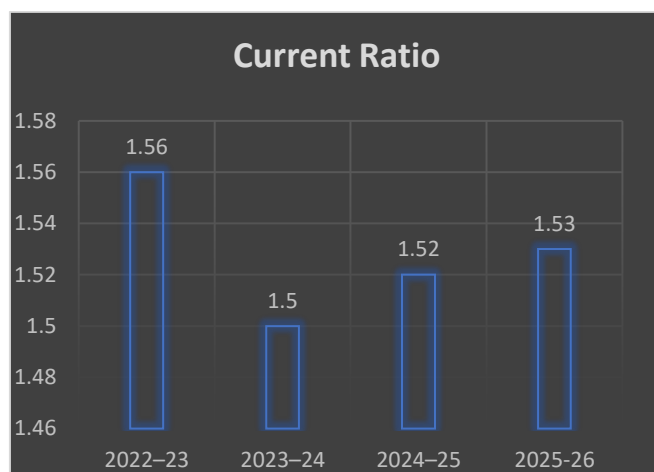
Use / Benefits : Samyojan is a systemic herbicide that destroys weeds in paddy fields. It is effective against sedges and broad leaved weeds. For nursery paddy it spray 10-12 days after sowing for transplanted paddy it spray 10-14 days after transplanting

Packing : 1 ltr, 500 ml, 200 ml, 100 ml, 50 ml, 10 ml

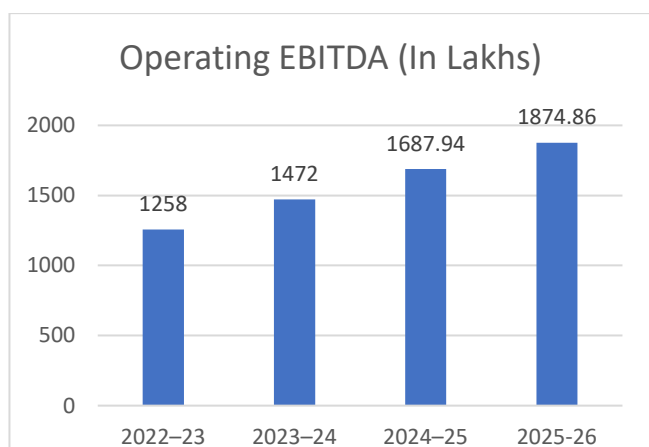
FINANCIAL KEY PERFORMANCE INDICATORS OF OUR COMPANY



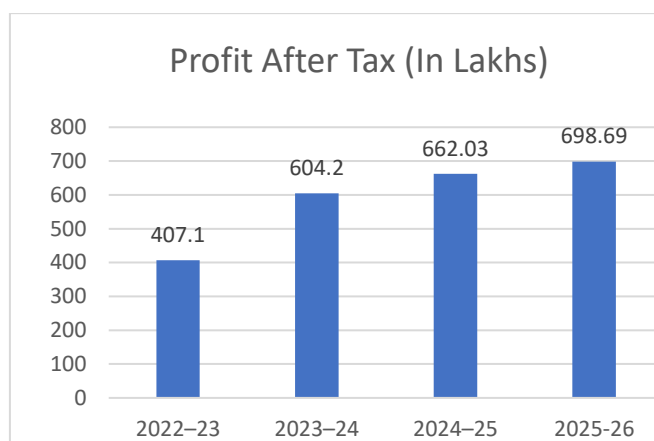
Total Income



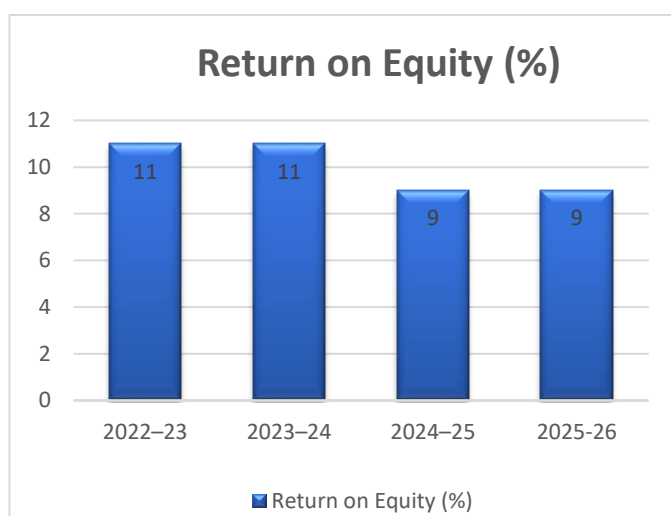
Current Ratio



Operating EBITDA



Profit After Tax



Return on Equity (%)



ROCE (%)

CORPORATE INFORMATION

CROP LIFE SCIENCE LIMITED

[CIN: L24124GJ2006PLC048297]

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Rajeshkumar Vrajlal Lunagariya (DIN: 01580748)	Chairman & Managing Director
Mr. Ashvinkumar Ravjibhai Lunagaria (DIN: 02731913)	Whole-Time Director & Chief Financial Officer (CFO)
Mr. Chunilal Samajubhai Virolia (DIN: 07984858)	Whole-Time Director
Mr. Harendra Mukeshbhai Sevak (DIN: 09804730)	Independent Director
Mrs. Parulben Hiteshkumar Shah (DIN: 09804959)	Independent Director (Resigned W.e.f. 10.04.2026)
Mr. Devang Bhikhubhai Parekh (DIN: 09814005)	Independent Director
Ms. Sheetalben Rachit Shah (DIN: 11633798)	Independent Director (Appointed W.e.f. 10.04.2026 as Additional Director)
Mr. Alpeshbhai Gordhanbhai Vaghasiya (DIN: 11746290)	Additional Director (Independent Director appointed W.e.f. 30.07.2026)
Mr. Pareshbhai Bhagvanbhai Parsana (DIN: 11758906)	Additional Director (Independent Director appointed W.e.f. 30.07.2026)
Mr. Miteshkumar Jayrambhai Rajgor	Company Secretary & Compliance officer
AUDIT COMMITTEE	
Devang Bhikhubhai Parekh	Chairman
Harendra Mukeshbhai Sevak	Member
Ashvinkumar Ravji Lunagaria	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE	
Harendra Mukeshbhai Sevak	Chairman
Sheetalben Rachit Shah	Member
Chunilal Samajubhai Virolia	Member
NOMINATION AND REMUNERATION COMMITTEE	
Sheetalben Rachit Shah	Chairman
Devang Bhikhubhai Parekh	Member
Harendra Mukeshbhai Sevak	Member



MR. RAJESHKUMAR VRAJLAL LUNAGARIYA

MANAGING DIRECTOR

Mr. Rajesh V Lunagariya aged 56 years, is a Promoter and Managing Director of the company, having more than 24 years of multi-faceted experience in Manufacturing, Production, Procurement, Marketing in the Engineering and Agrochemical Industry. He has completed his SSC exams from the Gujarat Secondary Education Board, Gandhinagar. He is having 30 years of experience in agro chemical business. In our company he is taking care of production, research, QC & marketing department.



MR. ASHVINKUMAR RAVJIBHAI LUNAGARIA

WHOLE-TIME DIRECTOR

Mr. Ashvin R Lunagariya aged 61 years, is a founder Promoter and Whole Time Director of the company. He holds a bachelor's degree in Science from the Saurashtra University. He is having wide experience in chemical industry. He is having 37 years of experience in agro chemical business. In our company he looks after administration, accounts, finance & legal department. He also becomes CFO of crop life science Limited on April, 2025.



MR. CHUNILAL SAMAJUBHAI VIROLIA

WHOLE-TIME DIRECTOR

Mr. Chunilal Samajubhai Virolia aged 59 years, is a Whole Time Director of the company. He holds a bachelor's degree in Science (Agriculture) from the Gujarat Agricultural University. Previously, he was working with E.I.D. Parry (India) Limited as Marketing Executive for entire Gujarat Except Saurashtra Region. Later on, join in United Phosphorus Limited as an Area Manager of Baroda region for 23 years. Thereafter he joined Crystal Crop Protection Pvt Ltd as a Regional Business Manager, Ahmedabad Region. He has over all 30 years of experience in various aspects of agro chemical industry.

MR. HARENDRA MUKESHBHAI SEVAK
INDEPENDENT DIRECTOR

Mr. Harendra Mukeshbhai Sevak aged 38 years, is an Independent Director of the company. He holds a Bachelor of Commerce from Gujarat University, Bachelor of Laws and Master of Law (Criminal Law) from Sardar Patel University. He has 11 years of experience as an Advocate and doing his Practicing as an Independent Advocate at the District Council of Nadiad (Kheda).

MR. DEVANG BHIKHUBHAI PAREKH
INDEPENDENT DIRECTOR

Mr. Devang Bhikubhai Parekh aged 54 years, is an Independent Director of the company. He holds a Bachelor of Commerce from Gujarat University and Bachelor of Laws from Gujarat University. He has over all 24 years of experience in the handling various legal cases

MS. SHEETALBEN RACHIT SHAH
INDEPENDENT DIRECTOR

Ms. Sheetalben Rachit Shah, aged 38 years. She possesses strong management and leadership skills, with a proven ability to drive business growth and operational efficiency. Her extensive experience and strategic insight will be valuable in guiding the Company's business decisions as an Independent Director.

MRS. PARULBEN HITESHKUMAR SHAH (Resigned W.E.F. 10.04.2026)
INDEPENDENT DIRECTOR

Mrs. Parulben Hiteshkumar Shah aged 53 years, is an Independent Director of the company. She holds a Master degree in Commerce, Bachelor of Commerce and diploma in Computer Science from Saurashtra University. She has 17 years of experience in the field of Accounts and finance. She has ability to quickly analyse key business drivers and develop strategies to grow the bottomline.

MR. ALPESHBHAI GORDHANBHAI VAGHASIYA Additional Independent Director (appointed W.e.f. 30.07.2026)
INDEPENDENT DIRECTOR

Mr. Alpeshbhai Gordhanbhai Vaghasiya, aged 37 years, possesses strong management and leadership skills with proven expertise in driving business growth and operational efficiency. His experience, strategic insight, and independent judgment will be valuable in guiding the Company's business decisions and strengthening its governance as an Independent Director.

MR. PARESHBHAI BHAGVANBHAI PARSANA Additional Independent Director (appointed W.e.f. 30.07.2026)

INDEPENDENT DIRECTOR

Mr. Pareshbhai Bhagvanbhai Parsana, aged 44 years, has extensive business experience and sound knowledge of corporate management. His professional expertise, analytical approach, and valuable guidance are expected to contribute significantly to the Company's strategic direction and strengthen the effectiveness of the Board in his capacity as an Independent Director.

CORPORATE INFORMATION

CROP LIFE SCIENCE LIMITED

[CIN: L24124GJ2006PLC048297]

GENERAL INFORMATION

REGISTERED OFFICE:

6th Floor, ABS Tower, Near Chakli Circle,
O.P. Road, Vadodara, Gujarat, India, 390007

FACTORY ADDRESS:

Plot No. 5165, 5166 & 5151, G.I.D.C. Estate,
Ankleshwar – 393002 (Gujarat)

REGISTRAR AND SHARE TRANSFER AGENT:

Purva Shareregistry (India) Private Limited
Unit No. 9, Shiv Shakti Industrial Estate,
JR Boricha Marg, Lower Parel (East),
Mumbai – 400 011, Maharashtra – India.

STATUTORY AUDITOR (PEER REVIEWED):

M/S Shah & Shah, Chartered Accountants
Address: 207, Samedh, Besides Associated Petrol
Pump, C.G. Road, Ahmedabad, Gujarat-GJ- 380006
Tel No. +91 7940307519
Firm Registration No.: 131527W

BANKERS:**HDFC Bank Limited**

No 3, Shapath, Sarkhej - Gandhinagar Hwy,
near GNFC Tower, Bodakdev, Ahmedabad,
Gujarat 380054

Axis Bank Limited

Axis Bank Ltd, Akota, Vadodara,
Bhumi Square, Baroda Productivity,
Road (BPC Road), 390020,
City: Vadodara, State: Gujarat

SECRETARIAL AUDITOR (PEER REVIEWED)**M/S RANJIT & ASSOCIATES**

Ranjit Kumar Singh
Practicing Company Secretary,
Vadodara, Gujarat, India
FCS No.:12564 C. P. No.: 23646

Notice of the 20th Annual General Meeting

NOTICE is hereby given that the **20th ANNUAL GENERAL MEETING** ("AGM") of the Members of **CROP LIFE SCIENCE LIMITED** (the Company) will be held on **Wednesday, September 23, 2026 at 03:30 P.M. (IST)** through video conference ("VC")/other Audio-Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Vadodara, Gujarat, India, 390007.

ORDINARY BUSINESS:

Adoption of Financial Statements

1. To receive, consider and adopt the Audited Standalone Financial Statements and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2026 together with report of the Board of Directors & Auditors thereon.
2. To appoint a director in place of Mr. Ashvinkumar Ravji Lunagaria (DIN 02731913), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Ratification of remuneration to Cost Auditors for the financial year 2026-27:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 148(3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the remuneration payable to M/s Y S Thakar & Co., the Cost Accountants, (Firm Registration Number: 000318) appointed by the Board of Directors on the recommendation of the Audit Committee of the Company as the Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2026-27, amounting to Rs. 1,10,000/- (Rupees One Lakh Ten Thousand Only) per annum, plus GST, as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the Cost Audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors, and/or Company Secretary, and/or Chief Financial Officer be and is hereby authorized to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

4. Appointment Of Mr. Alpeshbhai Gordhanbhai Vaghasiya (DIN: 11746290) As Non-Executive Independent Director of The Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV thereto, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder, Regulation 16(1)(b), Regulation 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Alpeshbhai Gordhanbhai Vaghasiya (DIN: 11746290), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) of the Company by the Board of Directors with effect from July 30, 2026 pursuant to Section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the

Act proposing his candidature for the office of Director, and who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from July 30, 2026 up to July 29, 2031."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient, to sign and execute all necessary documents, applications, forms and returns and to make necessary filings with the Registrar of Companies, Stock Exchange(s) and other statutory authorities for giving effect to this Resolution."

5. Appointment of Mr. Pareshbhai Bhagvanbhai Parsana (Din: 11758906) As A Non-Executive Independent Director of The Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV thereto, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder, Regulation 16(1)(b), Regulation 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Pareshbhai Bhagvanbhai Parsana (DIN: 11758906), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) of the Company by the Board of Directors with effect from July 30, 2026 pursuant to Section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, and who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from July 30, 2026 up to July 29, 2031.

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient, to sign and execute all necessary documents, applications, forms and returns and to make necessary filings with the Registrar of Companies, Stock Exchange(s) and other statutory authorities for giving effect to this Resolution.

6. Approval of Material Related Party Transaction with Hetban Spechem Limited:

To consider and if thought fit, to pass following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with contracts, arrangements and/or transactions with Hetban Spechem Limited, a subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the ordinary course of business and on an arm's length basis, in respect of (a) sale, purchase, lease or supply of goods; (b) procurement or rendering of services; (c) transfer of resources, services or obligations for meeting the business objectives/requirements of the Company; and (d) availing/providing loans, advances, borrowings or other financial transactions, as may be applicable, whether undertaken individually and/or in aggregate, for an amount not exceeding ₹125 Crores, during the

period commencing from the date of the 20th Annual General Meeting and ending on the date of the 21st Annual General Meeting of the Company, on such terms and conditions as set out in the Explanatory Statement and as may be mutually agreed between the Company and Hetban Spechem Limited, subject to such modifications as may be approved by the Board of Directors of the Company and/or the Audit Committee thereof, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Audit Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things and to execute such documents, agreements and writings as may be necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein to any Director(s), officer(s) or authorised representative(s) of the Company, as may be deemed appropriate.”

Registered Office

6th Floor, ABS Tower, Near
Chakli Circle, O.P. Road,
Vadodara, Gujarat, India,
390007.

**For and on behalf of Board
Crop Life Science Limited**

Rajeshkumar Vrajlal Lunagariya
Managing Director
DIN: 01580748

Date: 24/08/2026

Place: Vadodara

NOTES

1. Pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 20th Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 20th AGM. However, pursuant to Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the 20th AGM.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI and Regulation 44 of Listing Regulations read with MCA Circulars, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 20th AGM and facility for those members participating in the 20th AGM to cast vote through e-Voting system. For this purpose, CDSL shall provide facility for voting through remote e-Voting and voting at the time of AGM for participation through VC/ OAVM facility.
4. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM and /or for e-Voting on the resolutions proposed. The said Resolution/ Authorization for -voting shall be sent to the Scrutinizer by email through its registered email address to ranjit11cs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. An Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ("SS- 2"), relating to Special Businesses as set out under Item Numbers 3,4,5, & 6 to be transacted at the 20th Annual General Meeting ("AGM") of the Company and forms part of this Notice convening the 20th AGM of the Company ("the Notice"). The said Statement also contain the recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice along with Annual Report 2025-26 calling the AGM has been uploaded on the website of the Company at <https://croplifescience.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
10. In case of joint shareholders attending the meeting, the members whose name appear as the first holders in the order of the names as per the register of members of the company will be entitled to vote.
11. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
12. The Scrutinizer shall after the conclusion of e-Voting at the 20th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.croplifescience.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the National Stock Exchange of India Limited.
14. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- 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 **Remote e-voting period begins on 19th September, 2026 Time: 09:00 A.M. and ends on 22nd September, 2026 Time: 05:00 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 **16th September, 2026** may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) E-Voting Facility will also be provided on the date of the AGM i.e., on **Wednesday, September 23, 2026** to eligible Members who have not cast their votes through remote e-Voting and who attends the AGM through VC/ OAVM facility.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to e- vote during the AGM.
- (iv) 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.

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode 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) and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 5) 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online" for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 or joining virtual meeting & voting during the meeting. 4) 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 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.co.in 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.

- 1) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
9. 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.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant Crop Life Science Limited on which you choose to vote.
12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

14. 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.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
17. 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.
18. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
19. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz **cs@croplifescience.com** (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@croplifescience.com

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@croplifescience.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the 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, Sr. Manager, (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 toll free no. 1800 21 09911.

NAME	CONTACT DETAILS
COMPANY	Crop Life Science Limited Mr. Miteshkumar Rajgor E-MAIL cs@croplifescience.com Website: https://croplifescience.com/

REGISTRAR AND TRANSFER AGENT ('RTA AGENT')	<u>Purva Shareregistry (India) Private Limited</u> E-MAIL - support@purvashare.com
E-VOTING AGENCY	Central Depository Services [India] Limited E-MAIL: helpdesk.evoting@cdslindia.com
SCRUTINIZER*	M/S. Ranjit & Associates (Mr. Ranjit Kumar Singh) – Practicing Company Secretary (COP No: 23646) E-MAIL – ranjit11cs@gmail.com

Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (the “Act”) and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Item No. 3:

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice and the remuneration of Rs. 1,10,000 payables to the Cost Auditors have to be ratified by the shareholders of the Company. The Board at its meeting held on 24/08/2026, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Y S Thakar & Co. (Firm Registration No. 000318), Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of Rs. 1,10,000 (Rupees One Lakh Ten Thousand only) excluding applicable taxes and out of pocket expenses, if any payable to the Cost Auditors which has to be ratified by the shareholders of the Company. In making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered the Cost Auditors' previous experience.

M/s Y S Thakar & Co. have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act. Pursuant to Section 148(3) of the Act, approval by the Members is required for the payment of above remuneration to the cost auditor. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends, the Ordinary Resolution set out at Item No. 3 of the Notice for ratification by the Members of the Company.

Item No.: 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Alpeshbhai Gordhanbhai Vaghasiya (DIN: 11746290) as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from July 30, 2026 pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Act, an Additional Director holds office up to the date of the ensuing Annual General Meeting. Further, pursuant to the provisions of Section 149 of the Act read with Regulation 17(1C) of the SEBI Listing Regulations, the appointment of an Independent Director is required to be approved by the Members of the Company at the next General Meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Alpeshbhai Gordhanbhai Vaghasiya as a Non-Executive Independent Director is placed before the Members for their approval by way of a Special Resolution.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Alpeshbhai Gordhanbhai Vaghasiya for the office of Director. The Company has also received his consent to act as a Director, declaration confirming that he is not disqualified under Section 164 of the Act, declaration of independence under Section 149(6) of the Act

and Regulation 16(1)(b) of the SEBI Listing Regulations and other statutory declarations as required under applicable laws.

In the opinion of the Board, Mr. Alpeshbhai Gordhanbhai Vaghasiya fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management.

Mr. Alpeshbhai Gordhanbhai Vaghasiya, aged 37 years, possesses strong management and leadership skills with extensive experience in business management, strategic planning and operational excellence. His professional expertise, strategic insight and independent judgment are expected to contribute significantly towards strengthening the Company's governance framework and guiding its long-term strategic growth as a Non-Executive Independent Director.

The Notice received under Section 160 of the Companies Act, 2013, the terms and conditions of appointment and other relevant documents shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting.

The additional information required under Regulation 36(3) of the SEBI Listing Regulations, Secretarial Standard-2 and other applicable provisions forms part of the Annexure to this Notice.

Except Mr. Alpeshbhai Gordhanbhai Vaghasiya and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 for approval of the Members.

Item No.: 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Pareshbhai Bhagvanbhai Parsana (DIN: 11758906) as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from **July 30, 2026** pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Act, an Additional Director holds office up to the date of the ensuing Annual General Meeting. Further, pursuant to Section 149 of the Act read with Regulation 17(1C) of the SEBI Listing Regulations, the appointment of an Independent Director is required to be approved by the Members at the next General Meeting or within three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Pareshbhai Bhagvanbhai Parsana as a Non-Executive Independent Director is placed before the Members for their approval by way of a Special Resolution.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Pareshbhai Bhagvanbhai Parsana for the office of Director. The Company has also received his consent to act as a Director, declaration confirming that he is not disqualified under Section 164 of the Act, declaration of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and other statutory declarations as required under applicable laws.

In the opinion of the Board, Mr. Pareshbhai Bhagvanbhai Parsana fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management.

Mr. Pareshbhai Bhagvanbhai Parsana, aged **44 years**, possesses extensive business experience and sound knowledge of corporate management. His professional expertise, analytical approach and valuable guidance are expected to contribute significantly to the Company's strategic direction, long-

term sustainable growth and strengthening of the effectiveness of the Board in his capacity as a Non-Executive Independent Director.

The Notice received under Section 160 of the Companies Act, 2013, the terms and conditions of appointment and other relevant documents shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting.

The additional information required under Regulation 36(3) of the SEBI Listing Regulations, Secretarial Standard-2 and other applicable provisions forms part of the Annexure to this Notice.

Except Mr. Pareshbhai Bhagvanbhai Parsana and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 5 for approval of the Members.

Item No. 6

The provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") require all related party transactions to be approved by the Audit Committee and provide that material related party transactions shall require prior approval of the members of the listed entity.

The Company proposes to enter into and/or continue to enter into related party transactions with Hetban Spechem Limited, a subsidiary of the Company, during the period commencing from the date of the 20th Annual General Meeting and ending on the date of the 21st Annual General Meeting of the Company, subject to an aggregate maximum value of ₹125 Crores.

The proposed transactions are in the ordinary course of business and are proposed to be undertaken on an arm's length basis. The Audit Committee has reviewed the proposed transactions and recommended the same to the Board of Directors for approval. The Board of Directors, based on the recommendation of the Audit Committee, has approved the proposal and recommends the same to the Members for their approval.

The details of the proposed Related Party Transactions ("RPTs"), as required under Regulation 23 of the Listing Regulations, applicable provisions of the Companies Act, 2013 ("Act") and the applicable SEBI Industry Standards on minimum information to be provided to the Audit Committee and shareholders for approval of RPTs, are set out below:

S. No.	Particulars of the information	Details
<u>A. Details of the related party and transactions with the related party</u>		
A (1). Basic details of the related party		
1.	Name of the related party	Hetban Spechem Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of Technical Grade Agrochemicals Products.
A (2). Relationship and ownership of the related party		
1.	Relationship between the listed entity and the related party.	Hetban Spechem Limited is a Subsidiary of Crop life Science Limited.
2.	Shareholding of the listed entity, whether direct or indirect, in the related party.	Company Holds 1,25,500 shares in related party.
3.	Shareholding of the related party, whether direct or indirect, in the listed entity.	Nil
A (3). Details of previous transactions with the related party		

1.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last financial year.	Rs. 136.28 Lac
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	During the current financial year (From April 01, 2026 till August 24, 2026), the Company has Paid rent of Rs. 24 Lacs to Hetban Spechem Limited (Related Party). The Company shall ensure that the aggregate transactions remain within the limits approved by the Members.
3.	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 or its subsidiary during the last three financial years.	No
A (4). Amount of the proposed transactions <i>(All types of transactions taken together)</i>		
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Upto Rs. 125 Crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	62.5%
4.	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)	NA
5.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Not determinable, as the Related Party had no turnover during FY 2025-26.

6.	Financial performance of the related party for the immediately preceding financial year:		
		Particulars	FY 2025-26 (Rs. In lacs)
		Turnover	0.00
		Profit after Tax	-49.20
		Net Worth	1,314.73
A (5). Basic details of the proposed transaction			
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale, purchase, lease or supply of goods; procurement or rendering of services; transfer of any resources, services or obligations to meet the Company's business objective/requirements; availing/advancing of borrowings / inter corporate loans/ advances.	
2	Details of each type of the proposed transaction	Sale, purchase, lease or supply of goods; procurement or rendering of services; transfer of any resources, services or obligations to meet the Company's business objective/requirements; availing/advancing of borrowings / inter corporate loans/ advances for aggregate monetary value not to exceed 125 crores during the mentioned period. The estimated breakup of the monetary value is as follows: Sale of goods or services Rs: 40 crores Purchase of goods or services: Rs. 40 crores Borrowing: Rs. 25 crores Other transactions: Rs. 20 crores The actual transactions may vary depending upon the business requirements of the Company and the Related Party, subject to the overall approved limit of ₹125 Crores.	
3	Tenure of the proposed transaction	The proposed transactions shall be undertaken for a period commencing from the date of the 20th Annual General Meeting and ending on the date of the 21st Annual General Meeting, subject to the applicable statutory and regulatory requirements.	
4	Whether omnibus approval is being sought?	Yes. The Audit Committee has considered/recommended omnibus approval for the proposed transactions in accordance with the applicable provisions of the Listing Regulations and the Company's Related Party Transaction Policy. The approval of the Members is being sought for the material RPTs within the overall limit of ₹125 Crores.	
5	Value of the proposed transaction during a financial year.	The maximum aggregate value of the proposed transactions during the relevant period shall not exceed ₹125 Crores, subject to the transaction-wise limits and conditions stated herein.	

6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The proposed transactions are related to the ordinary business requirements of the Company and its subsidiary and are expected to facilitate efficient utilisation of resources, procurement and supply of goods/services and meeting the working capital and other business requirements of the parties. The transactions are proposed to be undertaken on an arm's length basis and on terms that are commercially reasonable and in the ordinary course of business. The Audit Committee and the Board of Directors have reviewed the proposed transactions and are of the view that the transactions are in the best interests of the Company and its shareholders.
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.	
	a. Name of the director / KMP	Rajeshkumar Vrajlal Lunagariya (shareholding 13%) Ashwin Ravjibhai Lunagaria (shareholding 7 %)
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	20%
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No valuation report or external party report is applicable/required for the proposed transactions, as the proposed transactions primarily comprise routine sale/purchase of goods/services and financial transactions, the pricing and terms of which shall be determined with reference to applicable commercial and market parameters and mutually agreed terms, subject to applicable laws and regulations. Where any transaction requires a valuation or external report under applicable law, the same shall be obtained and placed before the Audit Committee, as applicable.
9	Other information relevant for decision making.	The proposed transactions shall be undertaken subject to applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, the Company's Related Party Transaction Policy and other applicable laws. Any material modification to the approved transactions shall be dealt with in accordance with the applicable provisions of the Listing Regulations and the Company's Related Party Transaction Policy.
B (1). Disclosure in case of proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and Trade advance		

1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No competitive bidding process has been undertaken for the proposed transactions. The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis. The basis of pricing shall be determined with reference to prevailing market conditions, comparable transactions, applicable commercial considerations and/or other relevant factors, depending upon the nature of the transaction.
2	Basis of determination of price.	
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any proposed to be extended to the related party in relation to the transaction, specify the following: Amount of Trade advance Tenure Whether same is self-liquidating?	Not Applicable
B (2). Disclosure in case of proposed transactions relating to loans and advances given (other than trade advances) or inter-corporate deposits by the listed entity or its subsidiary		
1	Source of funds in connection with the proposed transaction.	To the extent the proposed transactions involve loans, advances or inter-corporate deposits, the source of funds shall be internal accruals and/or other permissible sources of funds of the Company, as applicable.
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Where any financial indebtedness is incurred for providing such funding, the relevant cost of borrowing and other applicable particulars shall be considered by the Audit Committee and disclosed as required under applicable law.
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA

	d. Other details	NA
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	The proposed interest rate, where applicable, shall be determined with reference to the prevailing cost of funds/borrowing cost of the Company and other relevant commercial parameters and shall be within the range approved by the Audit Committee.
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The proposed interest rate, where applicable, shall be determined with reference to the prevailing cost of funds/borrowing cost of the Company and other relevant commercial parameters and shall be within the range approved by the Audit Committee.
5	Maturity / due date	Upto 10 years
6	Repayment schedule & terms	The repayment schedule and terms shall be determined by the listed entity in consultation with its related party, ensuring alignment with the mutually agreed conditions and applicable regulations
7	Whether secured or unsecured?	The proposed transactions shall be unsecured unless otherwise approved by the competent authority and permitted under applicable law.
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds, if advanced to the Related Party, shall be utilised only for legitimate business purposes/business-related activities of the Related Party.
B (5). Disclosure relating to proposed transactions relating to borrowings by the listed entity or its subsidiary		
1.	Material covenants of the proposed transaction	To the extent the proposed transactions involve borrowing by the Company or its subsidiary from the Related Party, the terms of such borrowing, including interest rate, cost of borrowing, maturity, repayment schedule, security and other material covenants, shall be determined by the Company in consultation with the Related Party and in accordance with applicable laws.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The proposed interest rate shall generally be in the range of 8.00% to 10.00% per annum, subject to prevailing market conditions, cost of funds and mutually agreed commercial terms.
3.	Cost of borrowing (This shall include all costs associated with the borrowing)	The Cost ranges between 8.00% -10.00%.
4.	Maturity / due date	Any amount if advanced to any of the related party/(s) shall be repayable on demand by the lender
5.	Repayment schedule & terms	The repayment schedule and terms shall be determined by the listed entity in consultation with its related party, ensuring alignment with the mutually agreed conditions and applicable regulations

6.	Whether secured or unsecured?	unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Loans/ Advances, to any of the related party/(s) mentioned above, shall be extended with the understanding that it will be utilized for business-related activities / business purpose.
B (3), B-4, B (6) and B (7) of table forming part of the Industrial Standards are not applicable to our company.		

(C) Details of material transactions with the related party		
(C1) details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	Nil
C (2), C (3) C (5) and C (6) of table forming part of the Industrial Standards are not applicable.		
C (4) details for proposed transactions relating to borrowings by the listed entity or its subsidiary		
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	0.63%
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	2.40%

Where applicable, the Company shall ensure that any proposed loan/advance/financial transaction is undertaken in compliance with the applicable provisions of the Companies Act, 2013, including Sections 185 and 186, SEBI Listing Regulations and other applicable laws.

D. Additional Disclosures

The maximum annual/periodic value of the proposed transactions has been estimated based on the Company's existing transactions, anticipated business requirements and future business projections.

All proposed Related Party Transactions shall be undertaken in the ordinary course of business and on an arm's length basis, subject to applicable laws and regulations.

The Audit Committee shall review and monitor the Related Party Transactions in accordance with the applicable provisions of the Listing Regulations and the Company's Related Party Transaction Policy.

Any subsequent Material Modification to the proposed transactions, as defined under the Company's Related Party Transaction Policy and applicable SEBI regulations, shall be dealt with in accordance with the applicable provisions of Regulation 23 of the Listing Regulations.

The Members may note that the Related Parties, as defined under the Listing Regulations, shall not vote to approve the resolution, whether or not such Related Party is a party to the particular transaction, to the extent required under applicable law.

E. Board Recommendation

The Board of Directors, after considering the recommendation of the Audit Committee and the terms and conditions of the proposed transactions, is of the opinion that the proposed Related Party Transactions are in the ordinary course of business, are proposed to be undertaken on an arm's length basis and are in the best interests of the Company and its shareholders.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

Except Mr. Rajeshkumar Vrajlal Lunagariya and Mr. Ashwin Ravjibhai Lunagaria, and their respective relatives, to the extent applicable, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the Members.

Registered Office

6th Floor, ABS Tower, Near
Chakli Circle, O.P. Road,
Vadodara, Gujarat, India,
390007

Date: 24/08/2026

Place: Vadodara

**For and on behalf of Board
Crop Life Science Limited**

Rajeshkumar Vrajlal Lunagariya
Managing Director
DIN: 01580748

ANNEXURE	
Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting [Pursuant to Secretarial Standard-2 on General Meetings & Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]	
Name	Mr. Ashvinkumar Ravji Lunagaria
DIN	02731913
Date of Birth	06/12/1964
Age	61 Years
Original Date of Appointment:	24/05/2006
Appointment as WTD:	Appointed for period of 5 years w.e.f. December 27, 2022 to December 27, 2027
Qualifications	Bachelor of Science (Agriculture)
Expertise in specific functional area	Overall, 37 years of experience in various aspects of agro-chemical industry.
Memberships/Chairmanship of Committees	Member of Audit Committee Chairman of CSR Committee
Directorship in other Companies	• HETBAN SPECHEM LIMITED • CLSL PACK SCIENCE PRIVATE LIMITED • CLSL SOLUTIONS PRIVATE LIMITED
Membership of Committees in other unlisted Public Companies	-
Relationship with other Directors / Key Managerial Personnel	-
No. of shares held in the Company either by self or on a beneficial basis for any other person	26,87,202 Equity Shares of Rs. 10/- each.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Particulars		
Name of the Director	Alpeshbhai Gordhanbhai Vaghasiya	Pareshbhai Bhagvanbhai Parsana
DIN	11746290	11758906
Age (Yrs.)	37 Years	44 Years
Date of Birth	04/05/1989	06/01/1982
Date of First Appointment	30/07/2026	30/07/2026
Designation	Independent Director	Independent Director
Qualifications	Graduate	Graduate
Experience / Expertise	Mr. Alpeshbhai Gordhanbhai Vaghasiya possesses rich business experience and strong managerial capabilities. He has extensive knowledge in business administration, strategic planning and operational management. His expertise and independent judgment will assist the Board in strengthening corporate governance and strategic decision-making.	Mr. Pareshbhai Bhagvanbhai Parsana possesses extensive business and management experience. He has demonstrated strong leadership, strategic planning and operational management capabilities, which will contribute significantly to the Company's governance and sustainable growth.
Terms and Conditions of Appointment along with details of remuneration sought to be paid	As stated in the Appointment Letter. He shall be entitled to sitting fees and reimbursement of expenses, if any, in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.	As stated in the Appointment Letter. He shall be entitled to sitting fees and reimbursement of expenses, if any, in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
Remuneration last drawn, if any	Nil	Nil
Shareholding in the Company	Nil	Nil
Relationship with other Directors, Manager and KMP of the Company	Not related to any Director, Manager or KMP of the Company.	Not related to any Director, Manager or KMP of the Company.
No. of Meetings of the Board attended during the year (2026-27)	Nil	Nil
Directorship in Other Public Companies	Nil	Nil
Directorship in Other Private Companies	Nil	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil

Membership / Chairmanship of Committees of other Boards	Nil	Nil
Justification for choosing the appointee for appointment as Independent Director / Skills and capabilities required for the role	The Board is of the opinion that Mr. Alpeshbhai Gordhanbhai Vaghasiya possesses the integrity, knowledge, experience and expertise required to discharge the duties of an Independent Director. His business acumen, strategic vision and management skills will provide valuable guidance in the Company's long-term growth and governance.	The Board is of the opinion that Mr. Pareshbhai Bhagvanbhai Parsana possesses the requisite integrity, business experience and professional competence to act as an Independent Director. His experience in business management and strategic decision-making will strengthen the Board's effectiveness and contribute to the Company's long-term objectives.

DIRECTOR'S REPORT

To,
The Members,

CROP LIFE SCIENCE LIMITED

Your directors have pleasure in presenting the 20th Annual Report of your Company together with the Audited Standalone and Consolidated Financial Statements and Auditor's Report of your Company for the financial year ended on 31st March, 2026.

1. CORPORATE OVERVIEW AND BACKGROUND:

Crop Life Science Limited (CLSL), incorporated in 2006, is a leading agrochemical company engaged in the manufacturing and marketing of crop protection and plant nutrition products, including fungicides, herbicides, insecticides, plant growth regulators, and soil health solutions.

With a state-of-the-art manufacturing facility at Ankleshwar, Gujarat, and an ISO 9001:2015 certified quality management system, CLSL is committed to delivering high-quality products that meet the evolving needs of farmers and agricultural stakeholders.

Innovation remains at the heart of our growth strategy. Through continuous investment in research and development, the Company focuses on developing effective, environmentally responsible formulations and expanding its portfolio of value-added products.

Driven by a customer-centric approach, operational excellence, and timely delivery, CLSL works closely with the farming community to enhance agricultural productivity and contribute to sustainable food security. Guided by our motto, "Farmer's Prosperity," we remain committed to creating long-term value for our customers, partners, and stakeholders.

Vision Statement

"We believe that sustainable growth is achieved by consistently striving for excellence, surpassing expectations, overcoming challenges, and continuously innovating to create lasting value for all stakeholders."

2. KEY FINANCIAL HIGHLIGHTS:

(INR in Lakhs)

Particulars	2025-26		2024-25	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	20,888.52	20,894.42	20,157.16	20160.73
Total Expenditure	19,904.37	19,977.47	19,256.17	19381.15
Profit Before Exceptional & Extraordinary items & tax	984.15	916.95	900.99	779.58
Exceptional Items	6.28	6.28	-	-
Profit Before Taxes	990.43	923.23	900.99	779.58
Less: Current Tax	312.92	312.92	251.49	251.49
Less: Deferred Tax Liability / (assets)	(21.18)	(39.19)	(12.53)	(32.02)
Profit for the year	698.69	649.49	662.03	560.11
Other Comprehensive Income	15.66	15.66	(16.34)	(16.34)
Total Comprehensive Income	714.35	665.16	645.69	543.77

3. STATE OF COMPANY'S AFFAIRS AND OUTLOOK

Crop Life Science Limited continues to strengthen its position in the agrochemical industry through the manufacturing and marketing of a diversified portfolio of crop protection and plant nutrition products, including insecticides, fungicides, herbicides, weedicides, micro fertilizers, and plant growth solutions. The Company has an extensive product portfolio supported by a large number of registered formulations catering to both domestic and international markets.

The Company's robust distribution network, comprising over 2,500 distributors and wholesalers across multiple states in India, enables effective market penetration and customer reach. In addition to its strong domestic presence, the Company exports its products to several countries across Asia, Africa, and the Middle East, reinforcing its global footprint.

During the financial year 2025-26, the Company continued to focus on operational excellence, product innovation, quality assurance, regulatory compliance, and customer satisfaction. Various initiatives were undertaken to enhance operational efficiency, strengthen internal controls, and support sustainable business growth.

Looking ahead, the Company remains optimistic about the opportunities in the agricultural sector. With a strong product portfolio, expanding market presence, ongoing investments in research and development, and a customer-centric approach, the Company is well-positioned to capitalize on emerging opportunities and create sustainable long-term value for its stakeholders.

4. CAPITAL STRUCTURE

The Authorized Share Capital of the Company is 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- each.

The Paid-up Share capital of the Company at the end of financial year 2025-26 was 17,14,00,000/- (Rupees Seventeen Crore fourteen lakhs Only) divided into 1,71,40,000 (One Crore Seventy-one Lakh forty thousand) equity shares of 10/- each.

5. MATERIAL CHANGES AND COMMITMENT OCCURRED AFTER THE END OF FINANCIAL YEAR AND UP TO THE DATE OF REPORT:

There were no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year and the date of this Report.

6. TRANSFER TO RESERVES:

During the year under review, no amount has been transferred to the reserves by the Company. Total amount of net profit is maintained in retained earnings.

7. DIVIDEND:

To strengthen the financial position of the Company and to augment working capital your directors do not recommend declaring any dividend for the financial year 2025-26.

8. CHANGE IN NATURE OF BUSINESS:

During the year under review, there is no change in the nature of business activities of the Company.

9. SUBSIDIARY COMPANY OR JOINT VENTURE COMPANY OR ASSOCIATE COMPANY:

HETBAN SPECHEM LIMITED is our Subsidiary Company. As required under Rule 8 (1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on standalone financial statements and a report on performance and financial position of the subsidiary included in the consolidated financial statements is furnished in Form AOC-1 and consolidated performance and financial summary given in the key financial highlights.

In accordance with third proviso of Section 136 (1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements have been placed on the website of the Company, www.croplifescience.com. Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013 read with Rule 8 (1) of the Companies (Accounts) Rules, 2014, a statement containing salient features of the Financial Statements of the Company's Subsidiary in Form AOC-1 is attached to the Financial Statements.

During the Financial year under review, Hetban Spechem Limited became our material subsidiary as per amended SEBI(LODR) Regulations, 2015. We have formulated a policy for determining 'material' subsidiary. It is also available on our website www.croplifescience.com.

The details of our subsidiary have been Attached in Form AOC-1 as an **Annexure-I**

The Company does not have any Joint Venture or Associate Company and your company is not a subsidiary/ Associates of any other Company.

10. ADEQUACY OF INTERNAL CONTROL SYSTEM:

Company has adequate Internal Financial Controls System over financial reporting which ensures that all transactions are authorized, recorded, and reported correctly and in a timely manner. The Company's Internal Financial Controls over financial reporting provides reasonable assurance over the integrity of financial statements of the Company.

Company has laid down Standard Operating Procedures, Policies and procedures to guide the operations of the business. Functional heads are responsible to ensure compliance with all laws and regulations and also with the policies and procedures laid down by the management.

11. DEPOSITS:

The Company has neither accepted nor renewed any deposits from public during the year under review to which the provisions of the Companies (Acceptance of Deposits) Rules 2014 apply.

12. LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 185 and 186 OF THE COMPANIES ACT, 2013:

There were no loans or guarantees given by the Company under Section 186 of the Companies Act, 2013 during the year under review.

13. SHARE CAPITAL

The Paid-up Share capital of the Company at the end of financial year 2025-26 was 17,14,00,000/- (Rupees Seventeen Crore fourteen lakhs Only) divided into 1,71,40,000 (One Crore Seventy-One Lakh forty thousand) equity shares of 10/- each.

a. Buy Back of Securities:

Company has not bought back any of its securities during the year under review.

b. Sweat Equity:

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

c. Bonus Shares:

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

d. Employees Stock Option Plan:

Company has not issued any Employees Stock Option Plan during the year under review.

14. TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016/Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, there was no unpaid/unclaimed dividends to be transferred during the year under review to the Investor Education and Protection Fund.

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

Not applicable to our Company.

16. BOARD EVALUATION:

The evaluation framework for assessing the performance of the Directors of the Company comprises of contributions at the Meeting(s) and strategic perspective or inputs regarding the growth and performance of the Company, amongst others. Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and as provided under Schedule IV of the Act and Listing Regulations, the Board has carried an annual performance evaluation of its own performance, all the committees of Board and the directors individually including Chairman & Managing Director and Independent Directors in accordance with the criteria of evaluation approved by Nomination & Remuneration Committee.

Outcome of Evaluation:

Board of the Company was satisfied with the functioning of the Board and its Committees. The Committees are functioning well and besides covering the Committees' terms of reference, as mandated by law, important issues are brought up and discussed in the Committee meetings. The Board was also satisfied with the contribution of Directors, in their individual capacities.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Composition of Board of Directors of the Company:

As on March 31, 2026 the Board has the following directors:

Sr. No.	Name of the Director	DIN	Designation
1.	Rajeshkumar Vrajlal Lunagariya	01580748	Managing Director
2.	Ashvinkumar Ravji Lunagaria	02731913	Wholetime Director
3.	Chunilal Samajubhai Virolia	07984858	Wholetime Director
4.	Harendra Mukeshbhai Sevak	09804730	Independent Director
5.	Parulben Hiteshkumar Shah	09804959	Independent Director
6.	Devang Bhikhubhai Parekh	09814005	Independent Director

During the year, there is no Change in the Constitution of Board of Directors of the Company mentioned as above.

i) Retirement by rotation:

In accordance with the provisions of section 152(6) of the Act and in terms of the Articles of Association of the Company Mr. Ashvinkumar Ravji Lunagaria (DIN: 02731913), Wholetime Director will retire by rotation at ensuing Annual General Meeting and being eligible, he has offered himself to be re-appointed as Director. The Board proposes his reappointment to the members.

b. Key Managerial personnel:

During the year under review Mrs. Sunita Sebastian Gonsalves Chief Financial Officer (CFO) of the company has resigned w.e.f. February 08, 2025. and Mr. Ashvinkumar Ravji Lunagaria (Wholetime Director) has been appointed as a Chief Financial Officer (CFO) of the company on April 01, 2025.

18. MEETINGS:

i) Board Meeting

During the year under review, the following Board meetings were held and convened:

Sr No.	Date of Board Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1.	01/04/2025	6	6	100.00 %
2.	29/05/2025	6	6	100.00 %
3.	21/06/2025	6	6	100.00 %
4.	30/07/2025	6	6	100.00 %
5.	26/08/2025	6	6	100.00 %
6.	26/09/2025	6	6	100.00 %
7.	12/11/2025	6	6	100.00 %
8.	06/03/2026	6	6	100.00 %

ii) Annual-General Meeting

Sr No.	Type of Meeting	Date of AGM	Total Number of Members as on the date of the meeting	Attendance	
				Number of Members attended	% Of Shareholding
1.	Annual General Meeting	26/09/2025	1237	18	74.71

19. DIRECTOR'S RESPONSIBILITY STATEMENT:

1. In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement;
2. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
3. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the year under review;
4. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
5. That the Directors have prepared the annual accounts on a going concern basis
6. That the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
7. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. INDEPENDENT DIRECTOR'S DECLARATION:

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and 16(b) of the Listing Regulations so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the rules made thereunder and Listing Regulations.

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ("IICA"). Further, as per the declarations received, all the Independent Directors of Company have either passed or were exempted to clear online proficiency test as per the first proviso to Rule 6(4) of the MCA Notification dated October 22, 2019 and December 18, 2020.

21. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

The familiarisation program seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company.

The policy and details of familiarisation programme is available on the website of the Company at www.croplifescience.com.

22. AUDIT COMMITTEE:

In compliance with the provisions of section 177 of the Act and regulation 18 of the SEBI LODR Regulations, the Board has constituted an Audit Committee. The Statutory Auditors and Internal Auditors of the Company are regular invitees at the Audit Committee Meetings. The Audit Committee holds discussions with the Statutory Auditors on the 'Limited Review' of the half-yearly, the yearly Audit Plan, matters relating to compliance of Accounting Standards, their observations arising from the annual audit of the Company's accounts and other related matters. The Audit Committee is presented with a summary of internal audit observations and follow up actions thereon. The terms of reference of Audit Committee

includes the matters prescribed under Section 177 of the Companies Act, 2013 read with SEBI (LODR) Regulation, 2015.

The Company Secretary acts as the Secretary to the committee

During the year under review, Audit Committee met 6 (Six) times viz on April 01, 2025, May 29, 2025, July 30, 2025, August 26, 2025, November 12, 2025 and March 06, 2026.

The composition of the Audit Committee as at March 31, 2026:

Name of the Director	Position in Committee	Nature of Directorship	Attendance	
			Eligible to Attend	Attended
Devang Bhikhubhai Parekh	Chairman	Independent Director (Non-Executive)	6	6
Harendra Mukeshbhai Sevak	Member	Independent Director (Non-Executive)	6	6
Ashvinkumar Ravji Lunagaria	Member	Wholetime Director (Executive)	6	6

There was no change in the constitution of Audit Committee during the F.Y. 2025-26.

23. NOMINATION AND REMUNERATION COMMITTEE AND COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

In compliance with the provisions of section 178 of the Act and regulation 19 of the SEBI Listing Regulations, the Board has constituted the Nomination and Remuneration Committee ("NRC"). The brief terms of reference of NRC as specified in clause A of Part D of Schedule II of the Listing Regulations inter alia contains:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees
- Formulation of criteria for evaluation of performance of independent directors and the Board.
- Devising a policy on Board diversity
- Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Recommending the remuneration, in whatever form, payable to the senior management personnel.
- Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

- Perform such functions as are required to be performed by the NRC committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

During the year under review, Nomination and Remuneration Committee met 2 (Two) times, viz on April 01, 2025, August 26, 2026.

The composition of NRC as on March 31, 2026:

Name of the Director	Position in Committee	Nature of Directorship	Attendance	
			Eligible to Attend	Attended
Parulben Hiteshkumar Shah	Chairman	Independent Director (Non-Executive)	2	2
Harendra Mukeshbhai Sevak	Member	Independent Director (Non-Executive)	2	2
Devang Bhikhubhai Parekh	Member	Independent Director (Non-Executive)	2	2

There was no change in the constitution of Nomination and Remuneration Committee during the F.Y. 2025-26.

24. STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with the provisions of section 178 of the Act and regulation 20 of the SEBI Listing Regulations, the Board has constituted the Stakeholders Relationship Committee ("SRC"). The brief terms of reference of NRC as specified in clause B of Part D of Schedule II of the Listing Regulations inter alia contains:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year under review, Stakeholders Relationship Committee met 1 (One) time, viz on March 06, 2026.

The composition of SRC as on March 31, 2026:

Name of the Director	Position in Committee	Nature of Directorship	Attendance	
			Eligible to Attend	Attended
Harendra Mukeshbhai Sevak	Chairman	Independent Director (Non-Executive)	1	1
Parulben Hiteshkumar Shah	Member	Independent Director (Non-Executive)	1	1
Chunilal Samajubhai Virolia	Member	Whole-time Director	1	1

There was no change in the constitution of Stakeholders Relationship Committee during the F.Y. 2025-26.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

The Details of CSR Committee annexed herewith and marked as **Annexure - IX**

26. AUDITORS:

a. STATUTORY AUDITORS:

At the Annual General Meeting held on 20th December, 2023, M/s SHAH & SHAH, Chartered Accountants (Firm Registration No: 131527W), were appointed as Statutory Auditors of the company for a term of 5(five) years from the conclusion of the 17th Annual General Meeting till the conclusion of the 22nd Annual General Meeting of the Company.

The report of the Statutory Auditors of the Company forms part of the annual report. The Statutory Auditor has issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2026. The Notes on the Financials Statement referred to in the Audit Report are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) (f) of the Companies Act, 2013.

EXPLANATIONS ON QUALIFICATIONS/ ADVERSE REMARKS CONTAINED IN THE AUDIT REPORT:

There were no a qualification, reservations or adverse remarks made by the Auditors in their report. Observations of the Auditors are self-explanatory and do not call for further information.

b. SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Ranjit Kumar Singh of M/s. Ranjit & Associates, Practicing Company Secretary (Membership: F12564) (COP: 23646) as Secretarial Auditors to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure-VI**.

EXPLANATIONS ON QUALIFICATIONS/ ADVERSE REMARKS CONTAINED IN THE AUDIT REPORT:

There were no a qualification, reservations or adverse remarks made by the Auditors in their report. Observations of the Auditors are self-explanatory and do not call for further information.

c. INTERNAL AUDITOR

During the year under review, pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors, at its meeting held on July 30, 2025, appointed M/s. A. R. Shaikh & Co., Chartered Accountants, Ahmedabad (FRN: 109849W) as the Internal Auditors of the Company for the Financial Year 2025-26 to conduct the internal audit functions and strengthen the internal control framework of the Company.

EXPLANATIONS ON QUALIFICATIONS/ ADVERSE REMARKS CONTAINED IN THE AUDIT REPORT:

There were no a qualification, reservations or adverse remarks made by the Auditors in their report. Observations of the Auditors are self-explanatory and do not call for further information.

d. COST AUDITOR:

Pursuant to the Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors have appointed M/s. Y S Thakar & Co., Practicing Cost Accountants (Firm Registration No. 000318) as the Cost Auditor of the Company for Financial Year 2026-27, subject to remuneration being ratified by the Members at the ensuing AGM of the Company

EXPLANATIONS ON QUALIFICATIONS/ ADVERSE REMARKS CONTAINED IN THE AUDIT REPORT:

There were no a qualification, reservations or adverse remarks made by the Auditors in their report. Observations of the Auditors are self-explanatory and do not call for further information.

27. FRAUDS REPORTED UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013:

No fraud was noticed by the Auditors under Section 143(12) of the Companies Act, 2013.

28. RISK MANAGEMENT:

The risk management includes identifying types of risks and its assessment, risk mitigation and monitoring and reporting. The Board judges from time-to-time Credit Risk/ Liquidity Risk to the fair and reasonable extent that your Company is willing to take. The Company has its internal Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

As per the provision of Section 135 the Company was required to spend INR 14,82,519/- during the F.Y. 2025-26 and the Rs. 15,00,000/- has been spent as per CSR laws of Companies Act 2013.

Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) in accordance with the provisions of Section 135 of Companies Act, 2013 and Schedule VII thereto indicating the activities which can be undertaken by the Company. This Policy has been approved by the Board. The CSR Policy is available on the Company's website at <https://croplifescience.com/investor-relation/policies/>.

The Annual Report on CSR activities is annexed herewith and marked as **Annexure - IX**.

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

Your Company is committed to provide a healthy environment to all employees that enable them to work without the fear of prejudice and gender bias. Your Company has in place a Prevention of Sexual Harassment (POSH) Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Company through this policy has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and your Company has complied with its provisions.

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, Company has assigned the responsibilities to Internal Committee.

The details of Complaint for the FY 2025-26 pertaining to sexual harassment are provided as under:

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

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

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished

(A) Conservation of energy:

A	The steps taken / impact on conservation of energy:	The Company has not taken any steps for conservation of energy in the year under review; however, the Company is searching for techniques to reduce the conservation of energy.
B	The steps taken by the Company for utilising Alternate Sources of Energy	The Company is in the process of searching the best available alternate source of Energy in renewable sector
C	The capital investment on energy conservation equipment:	The Company is in the process of searching capital investment on energy conservation equipment

(B) Technology absorption:

A	Efforts, in brief, made towards technology absorption, adoption and innovation.	The Company is using the raw material which is environment friendly.
B	Benefits derived as a result of the above efforts e.g. Product improvement, cost reduction, product development, import substitution etc.	-

C	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:	-
	The details of the technology imported :-	NA
	The year of import	NA
	Whether the technology been fully absorbed	NA
	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof,	NA
D	Research & Development	
	Specific areas in which R & D is carried out by the Company.	No
	Benefits derived as a result of the above R & D.	No
	Future Plan of Action	No
	Expenditure on R & D	No

(C) Foreign exchange earnings and Outgo

Amount (Rs. In Lac)

PARTICULARS	F.Y. 2025-26	F.Y. 2024-25
Export Sales	3220.25	1417.56
Import Purchases	948.77	443.84

32. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Details of top 10 employees and information required under the provisions of Sec.197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, which form part of the Directors' Report, is given as **Annexure- VIII**, and will be made available to any shareholders on request as per provision of section 136(1) of the said Act.

The Managing Director or Whole Time Director as per the terms of his /their appointment, does not draw any commission or remuneration from subsidiary Company(ies). Hence, no disclosure(s) as required u/s 197(14) of the Act has been made.

The remuneration paid to the Directors, Managing Directors, Whole time Directors and Managers during the Financial Year under review is within the limit as prescribed under Sec 197(1) of the Companies Act, 2013.

The remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of the Company which is available on the Company's website www.croplifescience.com.

33. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM:

The Whistle Blower Policy (Vigil Mechanism) was constituted by the Board of Directors, pursuant to Section 177 of the Companies Act, 2013 and the Rules made thereunder to report genuine concerns of

Directors and Employees. The Policy has been uploaded on the Company's website and can be accessed on its website link: www.croplifescience.com.

34. DISCLOSURE IN RESPECT OF SCHEME FORMULATED UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:

The Company has not formulated any scheme in terms of Section 67(3) of the Companies Act, 2013.

35. DISCLOSURES PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013:

None of the Directors of the Company are in receipt of any commission from any holding or subsidiary Company.

36. RELATED PARTIES TRANSACTIONS:

All related party transactions/arrangements/contracts entered into by the Company during the financial year 2025-26 were either undertaken on the basis of omnibus approval of the Audit Committee or approved by the Audit Committee and/or Board. All related party transactions were at arm's length basis and in the ordinary course of business in compliance with the applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There are no materially significant related party transactions that may have potential conflict with interest of the Company at large. Details of related party transactions entered into by the Company, in terms of generally accepted accounting Principles in India have been disclosed in the notes to the standalone / consolidated financial statements forming part of this Annual Report.

Form AOC-2 pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out in **Annexure-II** to this Report. The related party transaction details are also mentioned in note no. 46 of the standalone audited financials

Company's Related Party Transactions Policy appears on its website link: www.croplifescience.com.

37. CORPORATE GOVERNANCE:

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and as per Regulation 15(2) (b) of the SEBI Listing Regulations, compliance with the corporate governance provisions as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V, shall not apply to the Company. The Certificate of the non-applicability of submission of Report on Corporate Governance is attached as **Annexure - V** to the Board's Report.

38. MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report.

The Management Discussion and Analysis Report is appended as **Annexure-III** to this Report.

39. CEO AND CFO CERTIFICATION:

Mr. Rajeshkumar Lunagariya, Managing Director and Mr. Ashvinkumar Ravji Lunagaria, Chief Financial Officer has given certificate to the board as contemplated in SEBI Listing Regulations.

The said certificate is attached as **Annexure-IV**.

40. CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

Your Company is required to take a certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as per item 10 (i) of Part C of Schedule V of the Securities Exchange Board of India.

The certificate on non-disqualification of directors (Pursuant to Regulation 34(3) and schedule V para-C clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 received from Mr. Ranjit k. Singh (CP No: 23646, Meb No: F12564) of M/s Ranjit & Associates forming the part of the Annual Report as **Annexure-VII**.

41. ANNUAL RETURN:

The Annual Return of Company for the FY 2025-26 will be available on the Company's website at www.croplifescience.com.

42. MAINTENANCE OF COST RECORD:

The Company is required to maintain Cost Records as specified by Central government under subsection (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are made and maintained. During the year under review, Cost Audit is also applicable to us and accordingly, we have appointed the Cost Auditors and their details are mentioned elsewhere in this report.

43. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

During the year under review, Company has complied with the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

44. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company affirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company is committed to fostering a supportive and inclusive work environment, and ensures that all relevant policies and practices are regularly reviewed and aligned with the applicable statutory requirements.

45. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS/ COURTS:

There are no other significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report. (**Note 39** of Financial Statements)

46. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016(IBC):

During the period under review no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

47. WEBSITE:

Your Company has its fully functional website <https://www.croplifescience.com/> which has been designed to exhibit all the relevant details about the Company. The website carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding

Pattern, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

48. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS:

During the year under Review, neither any application was made nor are any proceedings pending under Insolvency and Bankruptcy Code, 2016.

49. INSURANCE

The Company has taken the required insurance coverage for its assets against the possible risks like fire, flood, public liability, marine, burglary etc.

50. POLLUTION CONTROL

The Company has taken various initiatives to keep the environment free from pollution. It has already installed various devices in the factories to control the pollution.

ACKNOWLEDGEMENT

Your directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Your directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as

its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Registered Office

6th Floor, ABS Tower, Near
Chakli Circle, O.P. Road,
Vadodara, Gujarat, India,
390007

Date: 24/08/2026

Place: Vadodara

For and on behalf of Board Crop Life Science Limited

Rajeshkumar Vrajlal
Lunagariya
Managing Director
DIN: 01580748

Ashvinkumar Ravji
Lunagaria
Wholetime Director
DIN: 02731913

ANNEXURE -I

FORM NO. AOC- 1

Part “A”: Subsidiaries

1	Name of the subsidiary	HETBAN SPECHEM LIMITED
2	The date since when subsidiary was acquired	27 th March 2024
3	Reporting period for the subsidiary	2025-26
4	Reporting currency and Exchange rate as on the last date of the relevant financial year	INR (Rs. in lacs)
5	Share capital	17.54
6	Reserves & surplus	1,297.19
7	Total assets	1,429.21
8	Total Liabilities	114.48
9	Investments	Nil
10	Turnover	Nil
11	Profit/(loss) before taxation	(67.21)
12	Provision for taxation/ Deferred Tax	(18.01)
13	Profit/(loss) after taxation	(49.20)
14	Proposed Dividend	Nil
15	% of shareholding	71.50 % held by Crop Life Science Limited

Names of subsidiaries which are yet to commence operations - None

Names of subsidiaries which have been liquidated or sold during the year. - NA

Part “B”: Associates and Joint Ventures

There are no Associates or Joint Ventures of the Company.

ANNEXURE-II

FORM NO. AOC - 2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

1.Details of Contracts or Arrangements or Transactions not at Arm's length basis: NIL

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

2. Details of Material Contracts or Arrangements or Transactions at Arm's length basis for the year ended on 31st March 2026.

Sr. No.	CIN/PAN	Name of Related Parties	Nature of Relationship	Nature of Transactions	INR (in Lacs)	Duration
1.	U24120GJ2014PLC 079146	Hetban Spechem Limited	Mr. Rajeshkumar Vrajlal Lunagariya & Mr. Ashvinkumar Ravji Lunagaria are Directors and Members	Lease/Rent Paid	113.28	2025-26
2.	U24120GJ2014PLC 079146	Hetban Spechem Limited	Mr. Rajeshkumar Vrajlal Lunagariya & Mr. Ashvinkumar Ravji Lunagaria are Directors and Members	Advance	23	2025-26

3.	U25207GJ2020PTC 117426	CLSL Pack Science Pvt. Ltd.	Mr. Ashvinkumar Ravji Lunagaria is Director and Member and Mr. Bansil Lunagariya son of Mr. Rajeshkumar Vrajlal Lunagariya is Director	Purchase of Material	6.24	2025-26
4.	*****1799F	Techno mac Enterprises	Entity controlled by KMP or their relative	Purchase of PPE	12.92	2025-26
5.	*****2484M	Rajesh V. Lunagariya	Director and Member	Remuner ation	72.00	2025-26
6.	*****2484M	Rajesh V. Lunagariya	Director and Member	Reimburs ement Expense	5.53	2025-26
7.	*****8372D	Ashvin R. Lunagaria	Director and Member	Remuner ation	60.00	2025-26
8.	*****8372D	Ashvin R. Lunagaria	Director and Member	Reimburs ement Expense	1.76	2025-26
9.	*****9002E	Chunilal Samajubhai Viroliya	Director	Remuner ation	60.00	2025-26
10.	*****9002E	Chunilal Samajubhai Viroliya	Director	Reimburs ement Expense	5.66	2025-26
14.	*****6997H	Miteshkumar Jayrambhai Rajgor	Company Secretary	Remunera tion	4.62	2025-26
15.	*****6997H	Miteshkumar Jayrambhai Rajgor	Company Secretary	Reimburs ement Expense	0.01	2025-26

\$. On April 01, 2025 Mr. Ashvin R. Lunagariya (WTD) has been appointed as a Chief Financial Officer (CFO) of the company.

b) Salient terms of the contracts or arrangements or transactions including the value, if any

Terms of the contract confirm to the prevailing market rates and all the care has been taken to ensure reasonability of prices as compared to the prevailing rates in the market better quality products and timely supplies.

Remuneration is paid as per the terms of contract with the Directors and approved by shareholders

c) Amount paid as advances, if any: NA

d) Date(s) of approval by the Board

Board Meeting held on 29/05/2025

E) Date on which the Ordinary resolution was passed in general meeting as required under first proviso to section 188:

N.A.

3. The details of all related party transactions as per IND AS-24 have been disclosed in Notes to Standalone Accounts of Financial Statement in note no. 46.

Registered Office

6th Floor, ABS Tower, Near
Chakli Circle, O.P. Road,
Vadodara, Gujarat, India,
390007

Date: 24/08/2026

Place: Vadodara

**For and on behalf of Board
Crop Life Science Limited**

Rajeshkumar Vrajlal
Lunagariya
Managing Director
DIN: 01580748

Ashvinkumar Ravji
Lunagaria
Wholetime Director
DIN: 02731913

ANNEXURE-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The discussion hereunder covers Company's performance and its business outlook for the future. This outlook is based on assessment of the current business environment and Government policies. The change in future economic and other developments are likely to cause variation in this outlook.

GLOBAL ECONOMY:

The global economy during 2025 witnessed moderate growth amid a dynamic and evolving macroeconomic environment. Economic activity remained resilient despite ongoing geopolitical tensions, trade uncertainties, and fluctuations in commodity prices. According to the International Monetary Fund (IMF), global growth remained stable, supported by easing inflationary pressures, improving labour market conditions, and gradual recovery in international trade. Major central banks across advanced economies continued to adopt a cautious monetary policy approach. As inflation showed signs of moderation, several economies initiated measured interest rate adjustments to support economic growth while maintaining price stability. Emerging and developing economies demonstrated resilience, driven by domestic consumption, infrastructure investments, and improving export demand.

Global supply chains continued to strengthen through diversification strategies, technological advancements, and enhanced logistics infrastructure. Digital transformation, artificial intelligence, and sustainability-driven investments emerged as key growth drivers across industries. However, challenges such as geopolitical conflicts, climate-related risks, elevated public debt levels, and uneven economic recovery across regions continued to influence the global economic outlook.

Despite these uncertainties, the long-term outlook for the global economy remains positive, supported by innovation, increasing investments in renewable energy, technological advancement, and growing international collaboration aimed at fostering sustainable and inclusive economic growth.

OUTLOOK:

The global economic outlook remains cautiously positive, supported by moderating inflation, resilient labour markets, improving consumer demand, and gradual recovery in global trade. Continued investments in technology, infrastructure, renewable energy, and supply chain resilience are expected to support economic growth.

However, challenges such as geopolitical tensions, trade uncertainties, climate-related risks, and volatility in commodity prices may continue to impact global markets. Despite these headwinds, ongoing policy reforms, innovation, and productivity improvements are expected to foster sustainable economic growth in the medium to long term.

INDIAN ECONOMY:

India continued to remain one of the fastest-growing major economies during FY 2025-26, supported by strong domestic consumption, robust infrastructure spending, stable financial markets, and continued policy reforms. Government initiatives focused on manufacturing, digitalisation, ease of doing business, and infrastructure development contributed significantly to economic growth. Inflation remained within a manageable range, supported by prudent monetary policy measures and improving supply-side conditions. Strong GST collections, healthy foreign exchange reserves, and sustained foreign investment inflows reflected the resilience of the Indian economy.

The Government's continued emphasis on capital expenditure, industrial development, agriculture, and export promotion is expected to strengthen long-term growth prospects. With a favourable demographic

profile, expanding digital infrastructure, and increasing private sector participation, India remains well-positioned to sustain its growth momentum and reinforce its role as a key driver of the global economy.

OUTLOOK:

India enters FY 2026-27 with strong economic fundamentals, supported by resilient domestic demand, sustained infrastructure investment, policy reforms, and a favourable demographic profile. The country is expected to remain among the fastest-growing major economies, driven by robust consumption, manufacturing growth, and increasing private and public investments.

Inflation is expected to remain within a manageable range, while continued government focus on digitalisation, ease of doing business, infrastructure development, and the Viksit Bharat 2047 vision is likely to support long-term economic growth.

The agriculture and horticulture sectors continue to play a vital role in the economy, supported by improved productivity, export opportunities, and favourable policy initiatives. India's strong position as a leading producer of agricultural commodities provides significant opportunities for sustainable growth.

The Government's continued emphasis on strengthening rural infrastructure, enhancing agricultural productivity, promoting exports, and encouraging investment in manufacturing is expected to create new opportunities across sectors. Increasing adoption of technology and innovation is also likely to improve operational efficiency and competitiveness.

Furthermore, initiatives such as Production Linked Incentive (PLI) schemes, logistics infrastructure development, and expansion of digital public infrastructure are expected to attract investments and accelerate industrial growth. These measures are likely to strengthen India's position as a preferred global manufacturing and investment destination.

While global geopolitical developments, trade uncertainties, and climate-related challenges may pose risks, India's strong macroeconomic fundamentals and reform-oriented approach are expected to support its growth trajectory in the coming years.

India continues to be one of the world's leading agricultural economies and remains the second-largest producer of fruits and vegetables. The horticulture sector has achieved another significant milestone, with total horticulture production estimated at around 370.7 million metric tonnes in 2024-25, reflecting steady growth over previous years. Fruit production is estimated at 118.8 million metric tonnes, while vegetable production is estimated at 215.7 million metric tonnes, highlighting the sector's increasing contribution to agricultural value creation and food security. role in meeting global food requirements.

INDIAN AGROCHEMICAL SECTOR:

India is one of the world's leading agrochemical producers and exporters, with the industry playing a critical role in enhancing agricultural productivity and supporting food security. The country is among the largest exporters of crop protection products and benefits from a strong manufacturing base, skilled workforce, and growing research and development capabilities.

The Indian agrochemical market is estimated at over USD 11 billion, while exports continue to contribute significantly to industry revenues. Supported by increasing demand for food, shrinking arable land, changing climatic conditions, and the need for higher farm productivity, the adoption of crop protection solutions is expected to increase steadily in the coming years. Government initiatives promoting sustainable agriculture, balanced nutrient management, and modern farming practices are further supporting industry growth.

India's per-hectare agrochemical consumption remains significantly lower than many developed agricultural economies, indicating substantial growth potential. The sector is also witnessing increasing focus on specialty chemicals, biological products, and environmentally sustainable crop protection solutions, creating new opportunities for innovation and market expansion.

Performance:

During FY 2025-26, the Indian agrochemical industry demonstrated signs of recovery following a challenging period marked by inventory corrections, pricing pressure, and global demand slowdown. Improvement in channel inventories, stable raw material prices, and recovery in export demand supported industry performance during the year.

Exports continued to benefit from India's cost-competitive manufacturing capabilities and diversified product portfolio. Key export markets such as North America, Latin America, Asia, and Africa showed improving demand trends, while domestic demand remained supported by favourable agricultural activity and increased awareness regarding crop protection practices.

Looking ahead, the industry's long-term outlook remains positive, driven by increasing food demand, expanding export opportunities, technological advancements, growing emphasis on sustainable agriculture, and supportive government policies. These factors are expected to strengthen the growth trajectory of the Indian agrochemical sector over the coming years.

COMPANY OVERVIEW:

Crop Life Science Limited was incorporated on May 24, 2006 under the provisions of the Companies Act, 1956 and is engaged in the manufacturing, marketing, distribution and export of a wide range of agrochemical formulations. The Company operates in the crop protection and plant nutrition segments, offering products such as insecticides, fungicides, herbicides, weedicides, plant growth regulators and micronutrient fertilizers.

The Company commenced its manufacturing operations at its state-of-the-art formulation facility located at GIDC Ankleshwar, Gujarat, and has continuously expanded its product portfolio to cater to the evolving needs of the agricultural sector. Today, the Company markets more than 100 agrochemical products across domestic and international markets and has established a strong presence through its commitment to quality, innovation and customer satisfaction.

Over the years, the Company has expanded its export footprint across various international markets and continues to strengthen its global presence. Backed by a robust manufacturing infrastructure, stringent quality control systems, experienced technical personnel and requisite regulatory approvals, the Company is well-positioned to serve farmers and business partners with reliable and effective crop protection solutions.

The Company's manufacturing facility is strategically located at GIDC, Ankleshwar, Gujarat, one of India's prominent chemical manufacturing clusters. The facility is equipped with modern formulation, quality control and storage infrastructure for manufacturing a wide range of agrochemical products, including insecticides, fungicides, herbicides, plant growth regulators and micronutrient fertilizers. The plant operates under stringent quality, safety and environmental standards and is supported by the requisite regulatory approvals from various authorities. The Ankleshwar facility enables the Company to efficiently cater to domestic as well as international market requirements while maintaining high standards of product quality and operational efficiency.

The Company has also strengthened its business presence through its subsidiary, **Hetban Spechem Limited**. The subsidiary supports the Company's long-term growth strategy by expanding its business opportunities and enhancing its presence in the chemical and allied sectors. Through its subsidiary

operations, the Company aims to leverage synergies, diversify its business portfolio and create sustainable value for stakeholders. The management remains focused on strengthening the subsidiary's

operations and exploring growth opportunities that complement the Company's core business activities.

In addition to marketing its own brands, the Company also undertakes contract manufacturing and job work activities for reputed domestic and overseas customers. Guided by the vision and leadership of its promoters and management team, the Company remains focused on sustainable growth, operational excellence, product diversification and creating long-term value for all stakeholders.

The equity shares of the Company are listed on the NSE Emerge Platform, reflecting its commitment towards transparency, corporate governance and sustainable business practices. The Company continues to explore new opportunities in domestic and international markets while strengthening its position in the Indian agrochemical industry.

OUR COMPETITIVE STRENGTHS

1. Diverse and Comprehensive Product Portfolio

The Company offers a wide range of agrochemical products comprising insecticides, fungicides, herbicides, weedicides, plant growth regulators and micronutrient fertilizers. With a portfolio of over 100 products catering to diverse crop protection and plant nutrition requirements, the Company is well-positioned to address the evolving needs of farmers across various geographies and crop segments.

2. Strong Distribution and Market Reach

The Company has developed an extensive distribution network comprising approximately 2,500 distributors, dealers and wholesalers across multiple states in India. This widespread network enables the Company to effectively reach farming communities and strengthen its market presence. In addition to the domestic market, the Company has established a growing export presence in various international markets, enhancing its revenue diversification and global reach.

3. Experienced Leadership and Professional Management

The Company is led by experienced promoters and supported by a dedicated management team possessing expertise in manufacturing, marketing, finance, quality assurance, regulatory compliance and business development. The combined experience and industry knowledge of the leadership team have been instrumental in driving the Company's growth and strengthening its position in the agrochemical industry.

4. Strategically Located Manufacturing Facility

The Company's manufacturing facility is situated at GIDC Ankleshwar, Gujarat, one of India's leading chemical manufacturing hubs. The strategic location provides access to well-developed infrastructure, availability of raw materials, efficient transportation networks and proximity to major domestic and export markets. This enables the Company to optimize procurement, production and distribution activities while maintaining operational efficiency.

5. Robust Quality Assurance and Regulatory Compliance

Quality remains a key focus area for the Company. The manufacturing facility is supported by well-equipped quality control and research laboratories that monitor product quality at every stage of the manufacturing process. Stringent quality assurance practices, adherence to regulatory requirements

and continuous process improvements enable the Company to deliver reliable and effective products, thereby strengthening customer confidence and brand reputation.

6. Established Manufacturing Capabilities and Customer Relationships

With nearly two decades of industry experience, the Company has developed strong manufacturing capabilities and long-standing relationships with customers, distributors and business partners. In addition to its own branded products, the Company undertakes contract manufacturing and job work assignments for reputed domestic and international customers, demonstrating its operational reliability and technical expertise.

7. Focus on Sustainable Growth and Innovation

The Company continues to focus on product development, portfolio expansion, market penetration and operational excellence. Its commitment to innovation, sustainable agricultural practices and customer-centric solutions enables it to capitalize on emerging opportunities in the agrochemical sector and create long-term value for stakeholders.

OUR BUSINESS STRATEGY



1. Expanding Product Portfolio and Innovation:

The Company continues to focus on expanding its product portfolio by introducing new agrochemical formulations and crop protection solutions to meet the evolving needs of the agricultural sector.

Leveraging its manufacturing capabilities, technical expertise and quality-driven approach, the Company aims to strengthen its presence across key product categories, including insecticides, fungicides, herbicides, plant growth regulators and micronutrient fertilizers.

2. Strengthening Domestic and International Market Presence:

The Company is committed to expanding its geographical footprint across India and international markets. By strengthening its distribution network, entering new territories, enhancing export opportunities and deepening relationships with existing channel partners, the Company aims to increase market penetration, diversify revenue streams and expand its customer base.

3. Customer Engagement, Brand Building and Market Development

The Company continues to invest in customer-centric marketing initiatives and brand-building activities. Through dealer meets, farmer training programmes, field demonstrations, promotional campaigns, technical support and participation in industry exhibitions, the Company seeks to strengthen customer relationships, increase product awareness and enhance brand recognition across its target markets.

4. Operational Excellence and Manufacturing Efficiency:

The Company remains focused on improving operational efficiency through process optimization, quality enhancement and effective resource management. Its strategically located manufacturing facility at Ankleshwar, Gujarat, supported by robust quality control systems and experienced technical personnel, enables the Company to maintain high standards of product quality, regulatory compliance and timely delivery to customers.

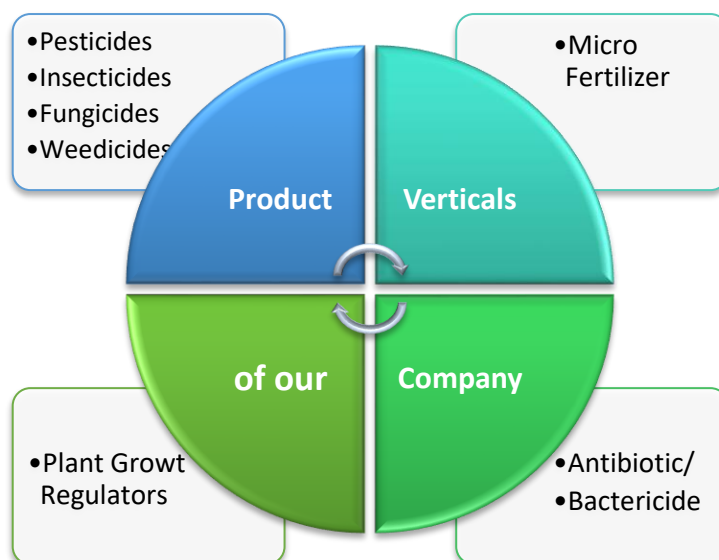
5. Risk Management and Sustainable Growth

The Company has implemented a structured risk management framework to identify, assess and mitigate risks arising from internal and external business environments. The Board of Directors regularly reviews key business risks and mitigation measures to support business continuity and sustainable growth. By integrating risk management with corporate governance and strategic decision-making, the Company aims to create long-term value for all stakeholders.

SWOT ANALYSIS

Strengths	Weakness
• Diverse agrochemical product portfolio. • Modern manufacturing facility and quality control systems. • Strong distribution network and export presence. • Experienced promoters and management team. • Exports to a number of countries	• Dependence on regulatory approvals and registrations. • High R&D and compliance costs. • Business impacted by seasonal and climatic conditions. • Dependence on raw material availability and pricing.
Opportunities	Threats
• Growing demand for food security and crop productivity. • Expansion of export markets and global demand. • Growth in specialty agrochemicals and micronutrients. • Government support for agriculture and manufacturing	• Increasing competition in domestic and export markets. • Changing regulatory and environmental norms. • Climate change and adverse weather conditions. • supply chain disruptions and commodity price volatility.

Our Product Verticals:



Key Financial Ratio: (Standalone)

Key Ratios	F.Y. 2025-26	F.Y. 2024-25	% of Change in Ratio	Explanations
Current Ratio	1.53	1.52	0.76%	-
Debt-Equity Ratio	0.63	0.52	21.00%	-
Return on Equity Ratio	0.09	0.09	-3.24%	-
Inventory Turnover Ratio	2.53	3.19	-20.66%	-
Trade Payable Turnover Ratio	3.35	3.18	5.22%	-
Trade Receivables Turnover Ratio	2.89	2.73	5.63%	-
Net Profit Ratio	3.37	3.30	2.18%	-
EBIDTA (in Lakhs)	1874.86	1687.94	-	-
Net Worth (in Lakhs)	8534.52	7820.18	-	-

Key Financial Ratio: (Consolidated)

Key Ratios	F.Y. 2025-26	F.Y. 2024-25	% of Change in Ratio	Explanations
Current Ratio	1.55	1.53	1.29%	-
Debt-Equity Ratio	0.64	0.52	21.41%	-
Return on Equity Ratio	8.03%	7.51%	6.98%	-
Inventory Turnover Ratio	2.53	3.19	-20.66%	-
Trade Payable Turnover Ratio	3.36	3.17	6.15%	-
Trade Receivables Turnover Ratio	2.89	2.74	5.53%	-
Net Profit Ratio	3.13	2.79	12.28%	-
EBIDTA (in Lakhs)	1960.98	1737.52	-	-
Net Worth (in Lakhs)	8424.59	7745.41	-	-

Cautionary Statement:

The statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand -supply and price conditions in the domestic & overseas markets in which the Company operates, changes in the government regulations, tax laws & other statutes & other incidental factors.

ANNEXURE-IV TO THE BOARD'S REPORT

CEO & CFO CERTIFICATION

To,
The Board of Directors,
Crop Life Science Limited
Vadodara

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of 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 and that we have evaluated the effectiveness of the internal control systems of the Company 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.

Registered Office

6th Floor, ABS Tower, Near
Chakli Circle, O.P. Road,
Vadodara, Gujarat, India,
390007

Date: 26/05/2026

Place: Vadodara

For and on behalf of Board Crop Life Science Limited

Rajeshkumar Vrajlal
Lunagariya
Managing Director
DIN: 01580748

Ashvinkumar Ravji
Lunagaria
Whole-time
Director/CFO
DIN: 02731913

ANNEXURE - V TO THE BOARD'S REPORT

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 Crop Life Science Limited

This is to certify that the equity shares of the Company are listed on Small and Medium Enterprise (SME) Platform of NSE Limited as on the date of this report 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 Report on Corporate Governance.

Registered Office

6th Floor, ABS Tower, Near
Chakli Circle, O.P. Road,
Vadodara, Gujarat, India,
390007

Date: 24/08/2026

Place: Vadodara

For and on behalf of Board Crop Life Science Limited

Rajeshkumar Vrajlal
Lunagariya
Managing Director
DIN: 01580748

Ashvinkumar Ravji
Lunagaria
Wholetime Director/CFO
DIN: 02731913

ANNEXURE - VI
Secretarial Audit Report
Form No. MR-3

For the Financial year ended on 31st March, 2026

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

To,

**The Members,
CROP LIFE SCIENCE LIMITED
6th Floor, ABS Tower, Near Chakli Circle,
O.P. Road, Racecourse,
Vadodara, Gujarat, India, 390007**

Dear Sir,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Crop Life Science Limited** (hereinafter called "the Company"). 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 my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
 - 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 the 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 the Audit Period;**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 erstwhile 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 the Audit Period;** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not Applicable to the Company during the Audit Period.**

I 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("Listing Regulations")

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

Further, as per representation of management letter, considering its nature of business, process and location, the following Acts are specifically applicable to the Company:

- a) Water (Prevention and Control of Pollution) Act, 1974;
- b) Air (Prevention and Control of Pollution) Act, 1981;
- c) The Environment Protection Act, 1986;
- d) Factories Act, 1948, Fertilizer (Control) Order, 1985 and Rules made there under;
- e) The Insecticides Act, 1968 and Rules made there under;
- f) Legal Metrology Act, 2009;
- g) Explosives Act, 1889 - Gas Cylinder Rules, 1981;
- h) The Indian Boilers Act, 1923 & the Indian Boilers Regulations, 1950;
- i) The Maternity Benefit Act, 1961;
- j) The Chemical Accidents (Emergency Planning, Preparedness and Response) Rules, 1996;
- k) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Note: This is an indicative list and not an exhaustive list.

We further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the 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 except in case where meeting is convened at a shorter notice for which necessary approvals obtained as per applicable provisions 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.

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

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

For **RANJIT & ASSOCIATES**

Practicing Company Secretary
Ranjit Kumar Singh
Proprietor

ICSI Unique Code No.: S2020GJ761200
Peer review Certificate No.: 5750/2024
FCS No.:12564 C. P. No.: 23646
UDIN: F012564H001200443

Date: 24/08/2026

Place: Vadodara

This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.

Annexure to Secretarial Audit Report

To,

**The Members,
CROP LIFE SCIENCE LIMITED
6th Floor, ABS Tower, Near Chakli Circle,
O.P. Road, Racecourse,
Vadodara, Gujarat, India, 390007**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices, I followed provided a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For RANJIT & ASSOCIATES

Practicing Company Secretary
Ranjit Kumar Singh
Proprietor

ICSI Unique Code No.: S2020GJ761200
Peer review Certificate No.: 5750/2024
FCS No.:12564 C. P. No.: 23646
UDIN: F012564H001200443

Date: 24/08/2026
Place: Vadodara

ANNEXURE - VII TO THE BOARD'S REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
CROP LIFE SCIENCE LIMITED
CIN: L24124GJ2006PLC048297

I have examined relevant registers, records, forms, returns and disclosures in respect of the Directors of **CROP LIFE SCIENCE LIMITED** (the Company) having its registered office situated at 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007 which were produced before me by the Company for the purpose of issuing a certificate as stipulated in Regulation 34 (3) read with Clause (10) (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

In my opinion and to the best of my information and on the basis of the verification of the above stated documents (including the status of Directors Identification Number - DIN on the portal of Ministry of Corporate Affairs - MCA www.mca.gov.in), i hereby certify that none of the Directors on the Board of the Company as on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as a Director of the Company by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such statutory authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company (As per MCA Portal)
1	Rajeshkumar Vrajilal Lunagariya	01580748	24/05/2006
2	Ashvinkumar Ravji Lunagaria	02731913	24/05/2006
3	Chunilal Samajubhai Virolia	07984858	10/11/2022
4	Harendra Mukeshbhai Sevak	09804730	08/12/2022
5	Parulben Hiteshkumar Shah	09804959	08/12/2022
6	Devang Bhikhubhai Parekh	09814005	08/12/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on the basis of verification of documents produced before me and made available to me.

For **RANJIT & ASSOCIATES**
Practicing Company Secretary

Ranjit Kumar Singh
Proprietor

ICSI Unique Code No.: S2020GJ761200
Peer review Certificate No.: 5750/2024
FCS No.:12564 C. P. No.: 23646
UDIN: F012564H001200564

Date: 24/08/2026
Place: Vadodara

ANNEXURE-VIII TO THE DIRECTORS REPORT

1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2025-26 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lakhs)

Sr. No.	Name of Director/KMP and its Designation	Remuneration to the Director / KMP for the Financial Year 2025-26	Percentage increase / decrease in remuneration in the Financial Year 2025-26	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Rajeshkumar Lunagariya (Director)	72.00	0.00%	19.35:1
2	Mr. Ashvinkumar Lunagaria (Director & CFO)	60.00	0.00%	16.13:1
3	Mr. Chunilal Virolia (Director)	60.00	0.00%	16.13:1
4	Mr. Harendra Sevak (Independent Director)	-	-	-
5	Parulben Shah (Independent Director)	-	-	-
6	Devang Parekh (Independent Director)	-	-	-
7	Mr. Miteshkumar Rajgor (Company Secretary)	4.62	7.00%	NA

- iii. Median Remuneration of Employees (MRE) of the Company. for the Financial Year is Rs. 31,000 p.m. (Calculated on the basis of salary as on 31st March, 2026).
- iv. There were 191 permanent employees on the rolls of the Company during the year ended 31st March, 2026.
- v. Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was 6.50%. Average percentage increase made in the salary of the Directors in the last Financial Year **NIL** and Average percentage increase made in the salary of Key Managerial Personnel other than directors is 7.00%.
- vi. Affirmed that the remuneration is as per the Nomination Policy of the Company.
- vii. There is no variable component in remuneration of Directors of the Company.
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year —N.A.
- ix. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

2. Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2025-26:

Sr. No	Name/ Designation	Remuneration received during 25- 26 (Rs.)	Qualification and experience of the employee	Date of Commencement of Employment	The age of such employee as on 31.03.26 age	The Last employment held by such employee before joining the Company	The percentage of Equity Shares Held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) above	Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager	Nature of relative
1	Himanshu Divetia/Global Marketing	31,27,467	Bsc microbiology 39 Years	01/03/2024	68	Meghmani industries ltd.	-	-	-
2	Mansukh Amarshilbhai Fultariya/General Manager-operations	26,70,912	BSC- Chemistry 32 years	07/02/2025	56	Meghmani Group	-	-	-
3	Thomas Vallarian Fernandes/ General Manager-operations	26,20,032	BSC- Chemistry 28 Years	11/09/2024	55	Advance Agro Life Pvt Ltd.	-	-	-
4	Vilas Damodhar Lodhe -Sales & Marketing	26,15,292	MBA in Marketing 19 Years	02/01/2025	47	NACL Industries Ltd	-	-	-
5	Mihir Bharatkumar Shah / Global Bussiness Manager	18,76,032	MBA in Marketing 15 years	02/12/2024	39	Solar Chemferts Pvt Ltd.	-	-	-
6	Rakesh Rattan /Manager	17,62,518	MBA- Marketing 19 years	01/06/2018	44	meghmani industries ltd	-	-	-
7	Kaushalkumar Dineshkumar Shah/AGM-Purchase & Supply Chain	17,23,185	MBA Finance- 15 years	07/05/2011	40	Kohler India	-	-	-
8	Nandlal Savjibhai Sangani/Dy.Regional Manager	16,44,675	M.Com - Marketing 20 Years	07/01/2006	43	Excel Crop Care Ltd	-	-	-
9	Debottam Bhadra/Sr. Manager Cum Unit Head	16,43,271	M.Sc – Agr 33 Years	10/3/2022	58	Maharashtra Bio Fertilizer	-	-	-
10	Vimalkumar Shah/ Sales & Marketing /Regional Manager	16,36,131	B.Sc-i 30 Years	05/12/2020	56	Shriram Fertilisers & Chemicals	-	-	-

ANNEXURE IX- ANNUAL REPORT ON CSR ACTIVITIES

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on Corporate social Responsibility (“CSR”) Policy of the Company.

The Board of Directors has approved its CSR Policy recommended by CSR Committee at the board meeting, based on recommendations of the CSR Committee. The said CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (as amended) (the “act”) and in accordance with the CSR Rules (the “Rules”) notified by the Ministry of Corporate Affairs, Government of India which Underlines the Guiding principles and mechanism for undertaking various CSR activities/Programs by the Company.

Crop Life Science Limited is a socially responsible company that works with communities, NGO partners and Institutions to meet the CSR goals as follows:

- To make CSR a key business process for sustainable development for the Society.
- To aim at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities.
- To directly or indirectly take up programs that benefit the communities in vicinity wherever the Company operates and results, over a period of time, in enhancing the quality of life & economic wellbeing of the local populace.
- Contributing to sustainable development in areas of strategic interest through initiatives designed in a manner that addresses the challenges faced by the Indian society especially in rural India.

2. Composition of CSR Committee

SR. NO.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the FY 2025-26	Number of meetings of CSR Committee attended during the year FY 2025-26
1.	Mr. Ashvinkumar Ravji Lunagaria	Chairperson – Whole Time Director	1	1
2.	Mr. Rajeshkumar Vrajlal Lunagaria	Member – Managing Director	1	1
3.	Mr. Harendra Mukeshbhai Sevak	Member – Independent 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:

4. Provide the details 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 (attach the report). **NA**
5. Average net profit of the company as per section 135(5): **Rs. 7,41,25,935 /-**
 - (a) Two percent of average net profit of the company as per section 135(5): **Rs. 14,82,519 /-**
 - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**
 - (c) Amount required to be set off for the financial year, if any: **Rs. 68,636/-**
 - (d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 14,13,883 /-**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 15,00,000/-**
 - (b) CSR amount spent or unspent for the Financial Year: -

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of Section 13s.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5)		
	Amount.	Date of transfer.	Date of Fund	Amount	Date of transfer.
15,00,000/-	NIL	NIL	NIL		

- (c) Amount spent in Administrative Overheads: **Nil**
- (d) Amount spent on Impact Assessment, if applicable: **Nil**
- (e) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 15,00,000/-**
- (f) Excess amount for set off, if any: **Rs. 86,117/-**
7. (a) Details of Unspent CSR amount for the preceding three financial years: **Nil**
 - (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Nil**
8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Nil**

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

For and on behalf of the CSR Committee

Crop Life Science Limited

Rajeshkumar Vrajlal Lunagariya
Managing Director & Member
DIN: 01580748

Ashvinkumar Ravji Lunagaria
Chairperson of CSR Committee
DIN: 02731913

Date: 24-08-2026

Place: Vadodara

Independent Auditor's Report

To the Members of Crop Life Science Limited

Report on audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Crop Life Science Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies, notes forming part of Standalone Ind AS Financial Statements and other explanatory information (hereinafter referred to as 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the 'Basis for Opinion' section of our report, the aforesaid Standalone Ind AS 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 ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, other comprehensive income and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statement in accordance with the Standards on Auditing ("SA" s) 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 Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Ind AS Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon.

Key Audit Matters	How our audit addressed the key audit matter
Revenue recognition (as described in Note 29 of Ind AS FS)	
The existence of revenue recognized during the year and at the period end is relevant to the performance of the Company.	Our audit procedures included: • We assessed the compliance of the revenue recognition accounting policies against the

We identified existence of revenue recognized as a key audit matter because of the quantum of revenue and the time and audit effort involved in auditing the terms of the customers contract and the revenue recognized.	requirements of Indian Accounting Standards (“Ind AS”). • We evaluated the design and operating effectiveness of the relevant key financial controls with respect to revenue recognition on selected transactions • Using statistical sampling, we tested the terms of the revenue contracts against the recognition of revenue based on the underlying documentation and records and evaluated accuracy and existence of the revenue being recognized in the correct accounting period. • We tested the accuracy and existence of revenue recognized at year end. On a sample basis, we evaluated the revenue being recognized in the correct accounting period. • We assessed the adequacy of disclosures in the standalone financial statements against the requirements of Ind AS 115, Revenue from contracts with customers.
Rebates and Incentives (as described in Note 36 of Ind AS FS)	
The Company provides rebates to various customers in terms of formal agreements. The recognition and measurement of rebates, including establishing an accrual at year end, involves significant judgement and estimates, particularly the expected level of rebates of each of the customers. The value of rebates and sales returns together with the level of judgement involved resulted in rebates and sales returns being a key audit matter.	Our Audit procedure/testing included: • Understanding the process followed by the Company for identifying and determining the value of rebates. • We evaluated the design and tested the operating effectiveness of the relevant key financial controls with respect to recognition and accrual of the rebate expense. • We have examined the rebate and sales return roll forward and tested the data used by the Company in assessing the provision for rebates and sales return for completeness and accuracy by agreeing the invoices for the rebate to the formal agreements. • On a sample basis, we evaluated the basis of rebate provision by agreeing amounts recognized to the terms of agreements and approvals. • We assessed the assumptions and judgements used in the sales return provision by comparing against historical trends returns and subsequent actual sales returns.
Related Party Transactions (as described in Note 46 of Ind AS FS)	
The company has undertaken transactions with its related parties in the ordinary course of business at arm’s length. These include lending loans to	Our procedures/testing included the following:

related parties; sales and purchase to and from related parties, etc. as disclosed in note 46 to the Ind AS financial statements. We identified the accuracy and completeness of the related party transactions and its disclosures as set out in respective notes to the Ind AS financial statements as a key audit matter due to the significance of transactions with related parties and regulatory compliances thereon, during the year ended 31st March, 2026.	• Obtained and read the company's policies, processes and procedures in respect of identifying related parties, obtaining approval, recording and disclosures of related party transactions; • Read minutes of shareholders' meetings, board meetings and minutes of meeting of those charged with governance in connection with company's assessment of related party transactions being in the ordinary course of business at arm's length; • Agreed the related party information disclosed in the Ind AS financial statements with the underlying supporting documents, on sample basis.
---	--

Information Other than Standalone Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of auditor's report.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Management's and Those Charged with Governance's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with Governance are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Ind AS Financial Statement

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Standalone Ind AS Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

a.W e 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.I n our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(h)(vi) below on reporting under rule 11(g) of the companies (Audit and Auditors) Rules, 2014.

c.T he Balance Sheet, the Statement of Profit and Loss including the Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d.I n our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

f.W ith respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g.W ith respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

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

I.T he Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 39 to the Standalone Financial Statements;

- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.
- IV. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company("Ultimate Beneficiaries")or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management of the company has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. The Company has not declared or paid any dividend during the year.
- VI. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For Shah & Shah

Chartered Accountants

(ICAI Firm's Registration Number 131527W)

Per Tejas C. Shah

Partner

Membership No. 135639

UDIN: 26135639BRBRLG1025

Date: May 26, 2026

Place: Ahmedabad

Annexure “A” Referred to in paragraph under the heading “Report on other Legal and Regulatory Requirements”

- i. In respect of the Company’s property, plant and equipment, right-of-use assets and intangible assets:
- (a) (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 maintained proper records showing full particulars, including quantitative details of Property, Plant and Equipment, Capital Work-in-Progress (‘CWIP’) and Right-of-Use Assets (‘ROU’).
- (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 maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanation given to us and the records produced to us for our verification, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified by the management on yearly basis. In accordance with this programme, certain Property, Plant and Equipment were verified during the year and the discrepancies noticed on verification were not material and have been appropriately dealt with in the books of accounts. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (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 (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in the financial statements 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 (Including Right of use assets) or intangible assets or both 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 rules made thereunder.
- ii. In respect of the Company’s Inventories:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Inventory other than goods in transit, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable and the coverage and procedure of such verification is appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of 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 or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or

financial institutions are in agreement with the books of account of the Company except for the discrepancies as described under:

Inventories* (In Lacs)

Month	Stock as per books excluding capital goods	Stock as per statement excluding capital goods
June, 2025	5955.77	6474.83
September, 2025	6745.49	6748.07
December, 2025	6130.36	6128.31
March, 2026	7055.55	7492.04

Trade Receivables** In Lacs)

Month	Trade Receivables as per books	Trade Receivables as per statement
June, 2025	6133.11	6049.00
September, 2025	6397.82	6377.01
December, 2025	5465.80	5491.35
March, 2026	4781.33	4781.33

Trade Payables** (In Lacs)

Month	Trade Payables as per books	Trade Payables as per statement
June, 2025	5027.96	4929.10
September, 2025	4995.75	4969.43
December, 2025	4194.11	4191.83
March, 2026	4380.45	4380.45

Note: As per the Guidance note on CARO 2020 (Revised 2022), where the stock statements are submitted on a monthly basis, an auditor is required to only verify statements as at the end of a quarter and not for other months of the same quarter, hence the above-specified amounts belong to the June, September, December, and March Month of respective quarters.

*As informed by the management, the discrepancy is on account of the details being submitted on the basis of provisional books. Adjustments pertaining to cut off, overhead allocation on work-in-progress and finished goods, etc. are done only on finalization of books of accounts.

**As informed by the management, the discrepancy is on account of the details being submitted on the basis of provisional books. Adjustments pertaining to cut offs, forex restatements, rejection, provision of price variation due to price decrease & other adjustments are done only on finalization of books of accounts.

- iii. In respect of Investments made, guarantees provided, security given, loans and advances in the nature of loans:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms,

limited liability partnership or any other parties. Therefore, clause iii (a), (b), (c), (d), (e), (f) of the order are not applicable and hence not commented upon.

- iv. According to the information and explanations given to us and based on our examination of the records of the Company, in respect of investments made and loans, guarantees and securities not given by the Company, in our opinion the provisions of Section 185 and 186 of the companies Act, 2013 (the “Act”) have been complied.
- v. The Company has not accepted any deposits or amount which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013(the “Act”) in respect of its manufactured goods to which the said rules are made applicable are of the opinion, that prima facie the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- vii. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 of the period more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Income-Tax, Duty of Customs or Cess and other statutory dues which have not been deposited on account of any dispute are as follows:

(in Lacs)

Name of the statute	Nature of dues	Amount (₹)	Period to which the amounts relates	Forum where dispute is pending	Remarks, if any
The Finance Act, 1994	Service Tax	69.5	Nov-2015 to Jun-2017	Customs, Excise and Service Tax Appellate Tribunal	NA
The Central Excise Act, 1944	Central Excise Duty	18.10	2015-2017	Central GST Commissionerate, Joint Commissioner	NA

The Central Sales Tax Act, 1956	Sales Tax	31.07	2014-15	Additional Commissioner/Deputy Commissioner, Commercial Tax	NA
The Central Sales Tax Act, 1956	Sales Tax	24.23	2015-16	Additional Commissioner/Deputy Commissioner, Commercial Tax	NA
The Central Sales Tax Act, 1956	Sales Tax	31.19	2016-17	Additional Commissioner/Deputy Commissioner, Commercial Tax	NA
The Central Sales Tax Act, 1956	Sales Tax	16.22	2017-18	Additional Commissioner/Deputy Commissioner, Commercial Tax	NA

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. In respect of loans and borrowings of the company:
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - According to the information and explanations given to us by the management, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purpose for which the loans were obtained.
 - According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - According to the information and explanations given to us and on an overall examination of the standalone financial statement of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act. The company does not hold any investment in any associates or joint ventures (as defined under the Act) during the year ended 31st March 2026.
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- x. (a) According to the information and explanations given to us, and based on our audit procedures, the company has not raised any money by way of initial public offer, further public offer (including debt instruments), or by way of term loans during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub section (12) of Section 143 of the Act has been filed by the auditors in Form ADT 4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to Information and explanations given to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business. The Internal Audit Reports for the period under audit have been considered by us.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of section 192 of the Act are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) is not applicable.
- (c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(c) is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, Clause 3(xviii) of the order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realizations of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans are based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not as assurance as to further viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharge by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Shah & Shah

Chartered Accountants

(ICAI Registration Number 131527W)

Per Tejas C. Shah

Partner

Membership No. 135639

UDIN: 26135639BRBRLG1025

Date: May 26, 2026

Place: Ahmedabad

Annexure “B” to the Auditors’ Report

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

We have audited the internal financial controls with reference to Standalone Financial Statements of **Crop Life Science Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

The Company’s Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements 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, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of auditor’s judgment, including the assessment of the risks of material misstatement of Internal Control based on the Assessed Risk. The Procedure selected dependent on the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to these Ind AS financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s

internal financial control with reference to Standalone Financial Statements include those policies and procedures that

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

Inherent Limitations of Internal Financial Controls 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026 based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (The "Guidance Note").

For Shah & Shah

Chartered Accountants
(ICAI Firm's Registration Number 131527W)

Per Tejas C. Shah

Partner
Membership No. 135639
UDIN: 26135639BRBRLG1025

Date: May 26, 2026
Place: Ahmedabad

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007
Website - www.croplifescience.com; Email : cs@croplifescience.com

Standalone Balance Sheet as at March 31, 2026

(INR in Lacs)

Particulars		Note No.	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	5	1,280.27	1,842.09
	(b) Other intangible assets	6A	15.91	21.46
	(c) Right-to-use Asset	6B	267.97	350.83
	(d) Investments in subsidiaries, joint ventures and associates	7	1,248.13	1,248.13
	(e) Financial assets			
	(i) Investment	8	63.94	60.10
	(ii) Other financial assets	9	39.87	65.52
	(f) Deferred Tax assets (net)	10	54.25	38.32
	Total non - current assets		2,970.34	3,626.45
2	Current assets			
	(a) Inventories	11	7,055.55	4,889.38
	(b) Financial assets			
	(i) Trade receivables	12	7,414.47	6,929.15
	(ii) Cash and cash equivalents	13	89.15	72.65
	(iii) Other Bank Balances	14	203.51	-
	(iv) Other financial assets	15	12.69	39.09
	(c) Other current assets	16	2,785.98	2,213.97
	Total current assets		17,561.35	14,144.24
	Total assets (1+2)		20,531.69	17,770.69
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Share capital	17	1,714.00	1,714.00
	(b) Other equity	18	6,820.52	6,106.18
	Total equity		8,534.52	7,820.18
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	19	240.65	277.52
	(ii) Lease Liabilities	20	205.79	273.30
	(b) Provisions	21	109.67	114.85
	Total non - current liabilities		556.11	665.67
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	22	5,119.91	3,781.77
	(ii) Trade payables			
	(a) Due to Micro & Small Enterprises	23	98.29	174.24
	(b) Due to Other than Micro & Small Enterprises	23	5,163.73	4,231.85
	(iii) Lease Liabilities	24	90.30	98.93
	(iv) Other financial liabilities	25	495.81	489.50
	(b) Provisions	26	34.11	33.37
	(c) Current Tax Liabilities (Net)	27	61.54	18.32
	(d) Other current liabilities	28	377.37	456.87
	Total current liabilities		11,441.06	9,284.85
	Total equity and liabilities (1+2+3)		20,531.69	17,770.69
	Summary of significant accounting policies	1 to 4		

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah
Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner
ICAI Membership Number: 135639

Place : Ahmedabad
Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Chunilal S Virolia
Whole-time Director
DIN: 07984858

Ashwin R Lunagariya
Whole-time Director & CFO
DIN : 02731913

Miteshkumar Rajgor
Company Secretary

Place : Vadodara
Date : May 26, 2026

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007

Website - www.croplifescience.com; Email : cs@croplifescience.com

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(INR in Lacs)

Particulars	Note No.	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2026 Rs.
Continuing operations			
I Revenue from operations	29	20,717.42	20,059.00
II Other income	30	171.10	98.16
III Total income (I + II)		20,888.52	20,157.16
IV EXPENSES			
(a) Cost of materials consumed	31	16,178.24	14,940.84
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	32	(1,041.15)	(771.33)
(c) Employee benefit expense	33	1,386.03	1,266.62
(d) Finance Cost	34	543.60	474.51
(e) Depreciation and amortisation expense	35	340.83	312.44
(f) Other expenses	36	2,496.82	3,033.00
Total Expenses		19,904.37	19,256.08
V Profit/(Loss) before Exceptional items & tax (III- IV)		984.15	901.08
VI Exceptional items		6.28	(0.09)
VII Profit/(Loss) before tax (V+VI)		990.43	900.99
VIII Tax Expense			
(a) Current tax	37	270.04	236.30
(b) Deferred tax liability / (assets)	37	(21.18)	(12.53)
(c) Tax relating to earlier years	37	42.88	15.19
Total tax expense		291.74	238.96
IX Profit/(Loss) after tax from continuing operations (V - VI)		698.69	662.03
X Profit/(Loss) for the year		698.69	662.03
(i) Remeasurements of the defined benefit plans	38	20.93	(21.84)
(ii) Income tax relating to items that will not be reclassified to profit or loss	38	(5.27)	5.50
XI Total other comprehensive income		15.66	(16.34)
XII Total comprehensive income for the year (X+XI)		714.35	645.69
XIII Basic & diluted earnings per share of face value of Rs.10 each fully paid up.			
(a) Basic	47	4.08	3.86
(b) Diluted	47	4.08	3.86

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah
Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner
ICAI Membership Number: 135639

Place : Ahmedabad
Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Chunilal S Virolia
Whole-time Director
DIN: 07984858

Ashwin R Lunagariya
Whole-time Director & CFO
DIN : 02731913

Miteshkumar Rajgor
Company Secretary

Place : Vadodara
Date : May 26, 2026

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007

Website - www.croplifescience.com; Email : cs@croplifescience.com

Standalone Cash Flow Statement for the year ended March 31, 2026

		(INR in Lacs)
Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Cash flow from operating activities		
Profit before tax	990.43	900.99
Adjustments for :		
Depreciation and amortisation expense	340.83	312.44
Finance costs	543.59	474.51
Interest income	(13.76)	(33.96)
Profit or loss on sale of Property, Plant & Equipment	(6.28)	0.09
Provision for expected credit Loss	14.39	(10.56)
Operating profit before working capital changes	1,869.20	1,643.51
Changes in operating assets and liabilities:		
(Increase)/Decrease in Inventories	(2,166.17)	(907.63)
(Increase)/Decrease in Trade receivables	(499.72)	821.46
(Increase)/Decrease in Other non-current financial asset	25.64	(2.10)
(Increase)/Decrease in Other current financial assets	26.40	(3.99)
(Increase)/Decrease in Other current assets	(572.01)	(313.60)
Increase/(Decrease) in Trade payable	855.93	(1,085.04)
Increase/(Decrease) in Other current Financial Liabilities	1.99	20.80
Increase/(Decrease) in Other current liabilities	(80.24)	(169.62)
Increase/(Decrease) in Current provisions	0.74	
Increase/(Decrease) in Provisions (current liabilities)	16.48	42.84
Cash flow generated/ (Used) from operations	(521.76)	46.63
Direct taxes paid (net)	(269.70)	(216.98)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(791.46)	(170.35)
Cash flows from investing activities		
Purchase of Property, plant and equipments	(192.26)	(357.63)
Proceeds from sale of Property, plant and equipments	538.41	0.98
(Increase)/Decrease in Other Bank balances	(203.51)	-
(Increase)/Decrease in Investment	(3.84)	(60.10)
Interest received	13.76	33.96
NET CASH FLOW GENERATED/ (USED) IN INVESTING ACTIVITIES (B)	152.56	(382.79)
Cash flows from financing activities		
Proceeds/(repayment) of Long term borrowings	(234.53)	6.74
Payment of Principal portion Lease Liability	(102.28)	(40.45)
Interest on Lease Liability	(34.59)	(40.96)
Increase/(Decrease) in Short term Borrowing (Net)	(3.01)	(11.58)
Finance costs Paid	(509.00)	(433.56)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(883.41)	(519.81)
NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	(1,522.31)	(1,072.95)
Cash and cash equivalents at the beginning of the year(Including Overdraft)	(3,426.09)	(2,353.14)
Cash and cash equivalents at the end of the year(Including Overdraft)	(4,948.40)	(3,426.09)
Bank Overdraft and Cash Credit	5,037.55	3,498.74
Cash and cash equivalents at the end of the year(Net of Overdraft)	89.15	72.65
Bank overdraft is shown under cash and cash equivalent as per requirement of IND AS 7. Hence, proceeds from borrowings under financing activity does not include the movement in bank overdraft.		
Notes:		
(i). Components of cash and cash equivalents at each balance sheet date:		
	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Particulars		
Cash on hand	12.00	10.84
Balances with Bank - In Current Account	77.15	61.81
Total Cash and cash equivalents (Refer Note 13)	89.15	72.65
(ii). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended time to time.		

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah

Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner

ICAI Membership Number: 135639

Place : Ahmedabad

Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Chunilal S Viroliya
Whole-time Director
DIN: 07984858

Ashwin R Lunagariya
Whole-time Director & CFO

Miteshkumar Rajgor
Company Secretary

DIN : 02731913

Place : Vadodara
Date : May 26, 2026

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007

Website - www.croplifescience.com; Email : cs@croplifescience.com

Standalone Statement of Changes in Equity For the year ended 31st March, 2026

Equity Share Capital (INR in Lacs)					
Particulars	Note No.	Amount			
Balance as on 31st March, 2024	17	1,714.00			
Changes during the year		-			
Balance as on 31st March, 2025	17	1,714.00			
Changes during the year		-			
Balance as on 31st March, 2026	17	1,714.00			

Other Equity (INR in Lacs)					
Particulars	Note No.	Reserves & Surplus			Total
		Securities Premium	Profit and Loss	Other Comprehensive Income	
Balance as at 31st March, 2024	18	1,996.62	3,434.58	29.29	5,460.49
Profit for the year(Addition/Deduction During The Year)			662.03	-	662.03
Other comprehensive income for the year (Net of Tax)		-	-	(16.34)	(16.34)
Balance as at 31st March, 2025	18	1,996.62	4,096.61	12.95	6,106.18
Profit for the year(Addition/Deduction During The Year)		-	698.69	-	698.69
Other comprehensive income for the year (Net of Tax)		-	-	15.66	15.66
Balance as at 31st March, 2026	18	1,996.62	4,795.30	28.61	6,820.52

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah
Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner
ICAI Membership Number: 135639

Place : Ahmedabad
Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Chunilal S Virolia
Whole-time Director
DIN: 07984858

Ashwin R Lunagariya
Whole-time Director & CFO
DIN : 02731913

Miteshkumar Rajgor
Company Secretary

Place : Vadodara
Date : May 26, 2026

Statement of Accounting Policies

1. Corporate information:

Crop Life Science Limited ("the Company") (CIN:L24124GJ2006PLC048297) was incorporated as a Public limited company on May 24, 2006 under the companies Act, 1956 with the Registrar of companies, Ahmedabad. The registered office of the company is at 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007. The Company is engaged in the business of manufacturing and dealing in pesticides , insecticides, herbicide, fertilizers and allied products related to research and technical formulations. The Company has manufacturing plants located at Ankleshwar and Dahej and Corporate Office at Vadodara in the State of Gujarat.

2. Statement of compliance:

The Ind AS Financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time read with Section 133 of the Companies Act, 2013. The accounting policies are applied consistently to the periods presented in the financial statements. The Ind AS Financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on May 26,2026.

3. Basis of preparation:

The Ind AS Financial statements have been prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except certain financial instruments that are measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

4. Summary of significant accounting policies:

i) Use of estimates:

The preparation of these Ind AS Financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of Ind AS Financial statements and reported amounts of revenues and expenses during the period. The estimates and assumptions used in the accompanying Ind AS Financial statements are based upon management's evaluation of relevant facts and circumstances as at the date of the financial statements. Management believes that the estimates used in the preparation of Ind AS Financial statements are prudent and reasonable. Actual results could differ from those estimates.

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

Critical Accounting Estimates and Judgements used in application of Accounting Policies:

a. Income Taxes

Significant judgements are involved in determining the provision for Income Taxes, including amount expected to be paid / recovered for uncertain tax positions.

Statement of Accounting Policies

b. Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge 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 residual values of the Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. An item of property, plant & Equipment is eliminated from the Ind AS Financial statements on disposal or when no further benefit is expected from its use and disposal. Gains/ Losses arising from disposal are recognised in the Statement of Profit & Loss.

c. Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation based on empirical evidence available without under cost or effort, existing market conditions as well as forward looking estimates at the end of each reporting period.

d. Defined Benefit Plan

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligations is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

e. Fair Value Measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets, where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

f. Determination of lease term & discount rate :

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

g. Recognition and measurement of Contingent liabilities, provisions and uncertain tax positions:

There are various legal, direct and indirect tax matters and other obligations including local and state levies, availing input tax credits etc., which may impact the Company. Evaluation of uncertain liabilities and contingent liabilities arising out of above matters and recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

Statement of Accounting Policies

ii) Revenue recognition:

Under Ind AS 115 - Revenue from Contracts with Customers, revenue is recognised upon transfer of property of goods to the buyer for price, or when all significant risk & rewards of ownership have been transferred to the buyer and no effective control is retained by the company in respect of the goods transferred. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable.

Sale of Products

Revenue from the sale of products is recognised at a point in time, upon transfer of control of products to the customers which coincides with their delivery and is measured at transaction value of consideration received/receivable, net of discounts, amount collected on behalf of third parties and applicable taxes.

Interest income

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

iii) Property, Plant & Equipment:

Property, Plant & Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods and services, rental to others or for administrative purposes and are expected to be used during more than one period. The cost of an item of property, plant and equipment is recognised as an asset if and only, if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Freehold land is carried at cost less accumulated impairment losses if any. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost of an item of property, plant and equipment comprises:

- Its purchase price, all costs including financial costs till commencement of commercial production are capitalized to the cost of qualifying assets. GST/Tax credit, if any, are accounted for by reducing the cost of capital goods;
- Any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Capital Work-in-progress

Capital work in progress is stated at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and net of accumulated impairment losses, if any. All the direct expenditure related to implementation including incidental expenditure incurred during the period of implementation of a project, till it is commissioned, is accounted as Capital work in progress (CWIP) and after commissioning the same is transferred / allocated to the respective item of property, plant and equipment. Pre-operating costs, being indirect in nature, are expensed to the statement of profit and loss as and when incurred.

Derecognition of Property, Plant and Equipment:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss from the derecognition of an item of property, plant and equipment is recognised in the statement of profit and loss account when the item is derecognized.

Statement of Accounting Policies

iv) Depreciation on Property, Plant & Equipment:

Depreciation on each part of an item of property, plant and equipment is provided using the Written Down Value method (WDV) based on the useful life of the asset as prescribed in Schedule II of the Companies Act, 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

The estimated useful lives are mentioned below:

Nature of Assets	Useful life (in Years)
Buildings (Factory)	30
Computer desktops and laptops	3
Electrical Installation	10
Servers and Networks	6
Furniture & Fixtures	10
Office Equipments	5
Plant & Machinery	15
Vehicle	8
Intangible Assets	6

v) Intangible Assets and Amortization:

Intangible assets purchased are measured at cost or fair value as on the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets are amortised on a Written down value basis over their estimated useful lives, commencing from the date the asset is available to the Company for its intended use.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any

vi) Impairment of Property, Plant & Equipment and intangible assets :

At the end of each reporting period, the Company reviews the carrying amounts of its Property, Plant & Equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal 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 the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Carrying amount equals to cost less accumulated depreciation and accumulated impairment losses recognised previously.

Statement of Accounting Policies

vii) Borrowing Costs:

Interest and other costs that the Company incurs in connection with the borrowing of funds are identified as borrowing costs. The Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which it is incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. The Company identifies the borrowings into specific borrowings and general borrowings. Specific borrowings are borrowings that are specifically taken for the purpose of obtaining a qualifying asset. General borrowings include all other borrowings except the amount outstanding as on the balance sheet date of specific borrowings for assets that are not yet ready for use. Borrowing cost incurred actually on specific borrowings are capitalised to the cost of the qualifying asset. For general borrowings, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on the qualifying asset based on the weighted average of the borrowing costs applicable to general borrowings. The capitalisation on borrowing costs commences when the Company incurs expenditure for the asset, incurs borrowing cost and undertakes activities that are necessary to prepare the asset for its intended use or sale. The capitalisation of borrowing costs is suspended during extended periods in which active development of a qualifying asset is suspended. The capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

viii) Inventories:

Raw Materials, Packing Materials, Stores and Spares

Raw Materials, Packing Materials, Stores & Spares and consumables are valued at lower of cost (net of refundable taxes and duties) and net realisable value. Inventories are not written down below cost if the related finished products are expected to be sold at or above cost. Cost is determined on First-In-First-Out basis and includes all cost incurred in bringing the inventories to their present location and condition.

Finished Goods and Work-in-progress

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct material and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost in respect of Finished Goods and Work-In-progress are computed on Weighted Average Basis Method. Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Obsolete, slow moving and defective inventories are identified and provision made wherever necessary.

Stock in Trade

Stock in Trade is valued at lower of cost and net realisable value. Cost is determined on FIFO basis.

ix) Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee:

The Company applies a single recognition and measurement approach for all leases. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(A) Right-of-use Assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

Statement of Accounting Policies

(B) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Other non-current financial liabilities.

(C) Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short term lease that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases on straight line basis as per the terms of the lease.

x) Government Grants and Subsidies:

Government grants are recognised when there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

xi) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

The financial assets comprise of trade receivables, cash and cash equivalents, other bank balances and deposits, interest accrued, security deposits, intercorporate deposits, contract assets and other receivables.

These assets are measured subsequently at amortised cost.

The financial liabilities comprise of borrowings, lease liabilities, retention and capital creditors, interest accrued, deposit from customers, trade and other payables.

Financial assets and financial liabilities are offset when the Company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Statement of Accounting Policies

Financial Assets

a. Initial recognition and measurement

At initial recognition, the Company measures a financial asset (which are not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

b. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- i) Financial assets measured at amortised cost;
- ii) Financial assets at fair value through profit or loss (FVTPL) and
- iii) Financial assets at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above mentioned categories based on:

- a) The Company's business model for managing the financial assets, and
- b) The contractual cash flows characteristics of the financial asset.

- i) Financial assets measured at amortised cost :

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

- a) A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the Contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

- ii) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

- iii) Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by collecting both contractual cash flows that gives rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income. In addition, The Company may elect to designate a financial asset, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch')

Trade receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. are classified for measurement at amortised cost.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

Statement of Accounting Policies

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

c. Impairment

The company assesses at the end of each reporting period whether a financial assets or group of financial assets is impaired. In accordance of Ind AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

Statement of Accounting Policies

Financial Liabilities

a. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

b. Subsequent measurement

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

- i) Financial liabilities measured at amortised cost.
- ii) Financial liabilities at fair value through profit or loss.
- iii) Financial Liabilities at fair value through other comprehensive income (FCTOCI)

i) Financial liabilities measured at amortised cost :

All financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

ii) Financial liabilities at fair value through profit or loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

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

iii) Financial Liabilities at fair value through other comprehensive income (FCTOCI):

Financial liabilities are recognised initially at fair value and, in the case of financial liabilities not measured at fair value through profit or loss, at fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial liability.

Financial liabilities are subsequently measured at amortised cost using the effective interest method, except for financial liabilities measured at fair value through profit or loss. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and those designated as such upon initial recognition. Financial liabilities are designated as at fair value through profit or loss only if such designation eliminates or significantly reduces a measurement or recognition inconsistency (accounting mismatch), or where permitted by Ind AS 109.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expire. The difference between the carrying amount of a financial liability derecognised and the consideration paid or payable is recognised in the Statement of Profit and Loss.

c. Derecognition

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

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Statement of Accounting Policies

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

xii) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xiii) Foreign currency Transactions

The functional currency of Crop Life Science Limited is Indian rupee. On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

xiv) Employee benefits

Short term employee benefits

All employee benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex gratia are recognized during the period in which the employee renders related service.

Post employment benefits

a. Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

b. Defined benefit plans

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method.

The present value of the defined benefit obligations is determined by discounting the estimated future cash flows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in balance sheet. Changes in present value of the defined benefit obligation resulting from plan amendment or curtailments are recognized immediately in profit or loss as past service cost

Statement of Accounting Policies

xv) Income Taxes:

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/ appeals if any.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Company has adopted Appendix C of Ind AS-12 and has provided for the tax liability based on the significant judgment that the taxation authority will not accept the tax treatment. However adoption of the same does not have any impact on the Balance Sheet, Statement of Change in Equity and Statement of Profit & Loss Account.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, unabsorbed losses and tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and tax credits will be utilised. The carrying amount of deferred tax assets is reviewed at the end of financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is expected to be settled or the asset realised, based on tax rates and tax laws that have been substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

xvi) Provisions :

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Statement of Accounting Policies

xvii) Contingent liabilities acquired in a business combination

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with Ind AS 115 - Revenue.

xviii) Earnings per equity share:

Basic earnings per share is calculated by dividing the profit or loss for the period attributable to the equity holders of the Company by the weighted average number of ordinary shares outstanding during the year. 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 period are adjusted for the effects of all dilutive potential equity shares.

xix) Dividend:

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

xx) Cenvat, Service Tax, Vat & GST:

GST credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of GST on goods sold. The unutilized GST credit is carried forward in the books.

xxi) Segment reporting

The Company's business activities which were primarily manufacturing and dealing in pesticides and Agro Chemicals falls within a single reportable segment but from the financial year 2024-25, the company has entered into a secondary reportable segment which is trading of Agro Products there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108. Further, the operations of the Company are domiciled in India and therefore there are no reportable geographical segment.

xxii) Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

xxiii) Operating cycle

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS 1- 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297

Note 5: Property, Plant and Equipment

(INR in Lacs)

Particulars	Land	Factory Buildings	Office Buildings	Computer	Office Equipments	Furniture & Fixtures	Vehicles	Plant & Machinery (Incl. Lab Instruments)	Total
Gross Carrying Value as on March 31, 2024	588.15	558.21	279.66	54.28	42.32	76.76	121.27	754.31	2,474.96
Addition during the year	-	64.25	-	14.39	6.53	20.65	29.31	160.21	295.34
Deduction during the year	-	-	-	-	-	-	-	2.80	2.80
Gross Carrying Value as on March 31, 2025	588.15	622.46	279.66	68.67	48.85	97.41	150.58	911.72	2,767.50
Addition during the year	-	39.75	-	5.73	5.49	11.88	63.99	69.75	196.58
Deduction during the year	532.13	-	-	-	-	-	-	-	532.13
Gross Carrying Value as on March 31, 2026	56.02	662.21	279.66	74.40	54.34	109.29	214.57	981.47	2,431.95
Accumulated depreciation and impairment as on March 31, 2024	-	175.64	54.15	39.27	29.06	38.54	77.15	312.43	726.25
Addition during the year	-	37.07	21.42	10.11	6.93	10.39	22.45	92.53	200.90
Deduction during the year	-	-	-	-	-	-	-	1.74	1.74
Accumulated depreciation and impairment as on March 31, 2025	-	212.71	75.57	49.38	35.99	48.93	99.60	403.22	925.41
Addition during the year	-	42.13	19.39	11.98	6.54	14.31	34.80	97.10	226.26
Deduction during the year	-	-	-	-	-	-	-	-	-
Accumulated depreciation and impairment as on March 31, 2026	-	254.84	94.96	61.36	42.53	63.24	134.40	500.32	1,151.68
Net Carrying Value as on March 31, 2025	588.15	409.74	204.09	19.30	12.86	48.48	50.98	508.50	1,842.09
Net Carrying Value as on March 31, 2026	56.02	407.37	184.69	13.04	11.81	46.05	80.17	481.15	1,280.27

Crop Life Science Limited
CIN : L24124GJ2006PLC048297

Note 6A : Other Intangible Assets

(INR in Lacs)

Particulars	Trademarks	Product Registration Charges	Total
Gross Carrying Value as on March 31, 2024	73.76	10.18	83.94
Addition during the year	-	-	-
Deduction during the year	-	-	-
Gross Carrying Value as on March 31, 2025	73.76	10.18	83.94
Addition during the year	-	-	-
Deduction during the year	-	-	-
Gross Carrying Value as on March 31, 2026	73.76	10.18	83.94
Accumulated amortisation and Impairment as on March 31, 2024	47.21	7.76	54.97
Addition during the year	6.88	0.63	7.51
Deduction during the year	-	-	-
Accumulated amortisation and Impairment as on March 31, 2025	54.09	8.39	62.48
Addition during the year	5.10	0.46	5.56
Deduction during the year			
Accumulated amortisation and Impairment as on March 31, 2026	59.18	8.85	68.03
Net Carrying Value as on March 31, 2025	19.67	1.79	21.46
Net Carrying Value as on March 31, 2026	14.58	1.33	15.91

Note 6B : Right-to-use Asset

(INR in Lacs)

Particulars	Total
Gross Carrying Value as on March 31, 2024	405.09
Addition during the year in respect of new leases	49.89
Deduction during the year in respect of cancelled leases	0.11
Amortisation expense	104.04
Gross Carrying Value as on March 31, 2025	350.83
Addition during the year in respect of new leases	26.15
Deduction during the year in respect of cancelled leases	-
Amortisation expense	109.01
Gross Carrying Value as on March 31, 2026	267.97

Notes to Standalone Financial Statements

(INR in Lacs)			
7	<u>Investments in subsidiaries, joint ventures and associates</u>	As at March 31, 2026	As at March 31, 2025
	Investment In Equity Instrument of Subsidiary Company (Unquoted) :-		
	Hetban Spechem Limited	1,248.13	1,248.13
	Total	1,248.13	1,248.13
The Company as on 27th March, 2024 acquired 71.50% equity interest in Hetban Spechem Limited("subsidiary"). As company acquired the total 1,25,440 shares out of total 1,75,440 shares issued by hetban spechem limited("subsidiary").			
(INR in Lacs)			
8	<u>Non-Current Investments</u>	As at March 31, 2026	As at March 31, 2025
	Particulars		
	(a) Other Investments		
	Investment in Long Term Policy*	63.94	60.10
	Total	63.94	60.10
*Investments are measured at amortised cost in accordance with the requirements of Ind AS 109 – Financial Instruments.			
(INR in Lacs)			
9	<u>Other Non-Current Financial Assets</u>	As at March 31, 2026	As at March 31, 2025
	Security Deposits	37.42	63.93
	Lease Deposits	2.45	1.59
	Total	39.87	65.52
*All the above specified deposits are considered good.			
(INR in Lacs)			
10	<u>Deferred Tax Assets (Net)</u>	As at March 31, 2026	As at March 31, 2025
	a) Component of Deferred Tax Asset (Net)		
	<u>Deferred Tax Asset :-</u>		
	Provision for leave Encashment	8.42	10.12
	Provision for Expected Credit Loss	38.68	35.06
	Gratuity	27.77	27.18
	Balance of Lease Liability	74.52	93.68
	Gross Deferred Tax Asset	149.39	166.04
	<u>Deferred Tax Liability :-</u>		
	Balance of ROU Assets	67.44	88.30
	Balancing Lease Deposit	0.15	0.15
	Property, plant and Equipment	25.68	39.27
	Investment in Long Term Policy	1.88	-
	Gross Deferred Tax Liability	95.15	127.72
	Deferred Tax Asset (Net)	54.25	38.32
	(b) Reconciliation of deferred tax assets:		
	Opening balance as of the beginning of the year	38.32	20.29
	Deferred tax expense during the year recognised in statement of profit and loss	21.19	12.53
	Tax expense during the year recognised in OCI	(5.27)	5.50
	Closing balance as at the end of the year	54.25	38.32
	Net Deferred Tax Asset	54.25	38.32

Notes to Standalone Financial Statements

(c) Movement in deferred tax Asset for FY 2025-26 :				
Particulars	01/04/2025	Recognised in OCI	Recognised in Statement of Profit	31/03/2026
Assets				
Provision for leave Encashment	10.12	(2.09)	0.39	8.42
Provision for Expected Credit Loss	35.06		3.62	38.68
Gratuity	27.18	(3.18)	3.77	27.77
Balance of Lease Liability	93.68		(19.16)	74.52
Sub - total	166.04	(5.27)	(11.38)	149.39
Liability				
Balance of ROU Assets	88.30	-	(20.86)	67.44
Balancing Lease Deposit	0.15	-	-	0.15
Property, plant and Equipment	39.27	-	(13.59)	25.68
Investment in Long Term Policy	-	-	1.88	1.88
Sub - total	127.72	-	(32.57)	95.15
Total	38.32	(5.27)	21.19	54.25
(INR in Lacs)				
11 Inventories			As at March 31, 2026	As at March 31, 2025
Raw materials			1,938.75	975.55
Work-in-Process			0.05	38.71
Finished Goods			4,352.15	3,272.33
Packing Material			604.78	474.99
Consumables			159.82	127.80
Total			7,055.55	4,889.38
(INR in Lacs)				
12 Trade receivables			As at March 31, 2026	As at March 31, 2025
Trade Receivables (Unsecured)				
Trade Receivable Considered Good - Unsecured			7,568.16	7,068.45
Trade Receivable Credit impaired			-	-
			7,568.16	7,068.45
Less: Allowance for Expected Credit losses			153.69	139.30
Total			7,414.47	6,929.15
Notes:				
i. The Company provides an allowance for impairment of doubtful accounts based on financial condition of the customer, ageing of the trade receivable and historical experience of collections from customers. The activity in the allowance for impairment of trade receivables is given below:				
Allowance Movement for Trade Receivables			As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year			139.30	149.86
Add : Expected credit loss allowance made during the year(Note:36)			14.39	-
Less : Reversal of allowance made during the year(Note:30)			-	(10.56)
Closing Balance			153.69	139.30
ii. Refer Note. 44 for disclosure of trade receivables pledged as security.				

Notes to Standalone Financial Statements

iii. Trade receivable ageing schedule:					
Gross Outstanding as on 31/03/2026		Undisputed Trade Recievables		Disputed Trade Recievables	
		Considered Good	Credit Impaired	Considered Good	Credit impaired
Not Due		3,503.53	-	12.66	-
Due Less than 3 Months		1,092.78	-	-	-
Due for 3 to 6 Months		1,044.62	-	0.11	-
Due for more than 6 Months to 1 year		1,060.48	-	20.97	-
Due for more than 1 year to 2 years		159.74	-	72.66	-
Due for more than 2 years		84.01	-	516.60	-
Total		6,945.16	-	623.00	-
Gross Outstanding as on 31/03/2025		Undisputed Trade Recievables		Disputed Trade Recievables	
		Considered Good	Credit Impaired	Considered Good	Credit impaired
Not Due		265.49	-	-	-
Due Less than 3 Months		3,195.77	-	-	-
Due for 3 to 6 Months		1,557.89	-	0.20	-
Due for more than 6 Months to 1 year		1,256.12	-	2.25	-
Due for more than 1 year to 2 years		148.62	-	8.95	-
Due for more than 2 years		151.14	-	482.02	-
Total		6,575.03	-	493.42	-
(INR in Lacs)					
13	Cash & Cash Equivalents			As at March 31, 2026	As at March 31, 2025
	Cash on hand			12.00	10.84
	Bank Balance			77.15	61.81
	Total			89.15	72.65
(INR in Lacs)					
14	Other Bank Balances			As at March 31, 2026	As at March 31, 2025
	Fixed deposits with Bank*			203.51	-
	Total			203.51	-
*All fixed deposits of the Company are under lien.					
(INR in Lacs)					
15	Other Current Financial Assets			As at March 31, 2026	As at March 31, 2025
	Advances Recoverable			2.95	2.25
	Loans and advance to employees			1.50	28.73
	Lease Deposits			2.13	1.99
	Rent Deposits			6.11	6.12
	Total			12.69	39.09

Notes to Standalone Financial Statements

(INR in Lacs)			
16	Other Current Assets	As at March 31, 2026	As at March 31, 2025
	Advances to suppliers	2,265.55	1,979.85
	Prepaid Expenses	24.11	40.75
	Balances with Revenue Authorities	496.32	193.37
	Total	2,785.98	2,213.97
(INR in Lacs)			
	Equity Share Capital	As at March 31, 2026	As at March 31, 2025
17	[i]Authorised Share Capital:		
	2,50,00,000 Equity Shares of Rs.10 each	2,500.00	2,500.00
	[ii] Issued, Subscribed & Paid-up Capital :		
	1,71,40,000 Equity Shares of Rs.10 each fully paid up	1,714.00	1,714.00
	Total	1,714.00	1,714.00
The company has only one class of shares referred to as Equity shares having face value of Rs. 10/-. Each Holder of equity share is entitled to 1 vote per share.			
(a)	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholder.		
Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026, March 31, 2025 is set out below:-			
(b)	(INR in Lacs)		
	Particulars	As at March 31, 2026	
		No. of Shares	Amount
	Shares at the beginning	1,71,40,000	1,714.00
	Addition	-	-
	Deletion	-	-
	Shares at the end	1,71,40,000	1,714.00
	(INR in Lacs)		
	Particulars	As at March 31, 2025	
		No. of Shares	Amount
	Shares at the beginning	1,71,40,000	1,714.00
	Addition	-	-
	Deletion	-	-
	Shares at the end	1,71,40,000	1,714.00

Notes to Standalone Financial Statements

(c) The details of shareholders holding more than 5% shares is set out below.

Name of Shareholder	As at March 31, 2026	
	No. of Shares	% held
Rajeshkumar Vrajlal Lunagariya	61,12,800	35.66%
Ashvinkumar Ravji Lunagaria	26,87,202	15.68%
Vijayaben Ashvinkumar Lunagaria	16,86,666	9.84%
Sumitaben Rajeshkumar Lunagariya	10,56,666	6.16%
Total	1,15,43,334	67.35%

Name of Shareholder	As at March 31, 2025	
	No. of Shares	% held
Rajeshkumar Vrajlal Lunagariya	61,12,800	35.66%
Ashvinkumar Ravji Lunagaria	26,87,202	15.68%
Vijayaben Ashvinkumar Lunagaria	16,86,666	9.84%
Sumitaben Rajeshkumar Lunagariya	10,56,666	6.16%
Total	1,15,43,334	67.35%

(d) The details of Promoter & Promoter group shareholding are as under:

Name of Shareholder	As at March 31, 2026		
	No. of Shares	% held	% Change
Ashvinkumar Ravji Lunagaria	26,87,202	15.68%	-
Rajeshkumar Vrajlal Lunagariya	61,12,800	35.66%	-
Vijayaben Ashvinkumar Lunagaria	16,86,666	9.84%	-
Sumitaben Rajeshkumar Lunagariya	10,56,666	6.16%	-
Ravjibhai Lunagaria	3,96,666	2.31%	-
Rajan Ashvinkumar Lunagaria	15,000	0.09%	-
Swati Ashvinkumar Lunagaria	15,000	0.09%	-
Bansil Rajeshkumar Lunagariya	30,000	0.18%	-
Total	1,20,00,000	70.01%	
Total no of shares	1,71,40,000		

Name of Shareholder	As at March 31, 2025		
	No. of Shares	% held	% Change
Ashvinkumar Ravji Lunagaria	26,87,202	15.68%	-
Rajeshkumar Vrajlal Lunagariya	61,12,800	35.66%	2.31%
Vijayaben Ashvinkumar Lunagaria	16,86,666	9.84%	-
Sumitaben Rajeshkumar Lunagariya	10,56,666	6.16%	-
Ravjibhai Lunagaria	3,96,666	2.31%	-
Rajan Ashvinkumar Lunagaria	15,000	0.09%	-
Swati Ashvinkumar Lunagaria	15,000	0.09%	-
Bansil Rajeshkumar Lunagariya	30,000	0.18%	-
Vajubhai Lunagariya	-	0.00%	-2.31%
Total	1,20,00,000	70.01%	-
Total no of shares	1,71,40,000		

Notes to Standalone Financial Statements

(INR in Lacs)		
18 <u>Other Equity</u>	As at March 31, 2026	As at March 31, 2025
<u>Reserve and Surplus</u>		
Security Premium :-		
Balance as per last financial Statement	1,996.62	1,996.62
Addition During the Year	-	-
Balance at the end of the year (i)	1,996.62	1,996.62
Profit and Loss:		
Balance as per last financial Statement	4,096.61	3,434.58
Add : Profit for the year	698.69	662.03
Add: Items of Profit and Loss recognised directly in retained earnings on account of transition	-	-
Net Surplus in the statement of profit and loss (ii)	4,795.29	4,096.61
Other Comprehensive Income:		
Balance as per last financial Statement	12.95	29.29
Add: Remeasurement of Defined benefit plans (including deferred tax)	15.66	(16.34)
Net Surplus in the statement of other comprehensive income (iii)	28.61	12.95
Total Retained Earnings (ii + iii)	4,823.91	4,109.56
Total Reserves & Surplus	6,820.52	6,106.18
(i) Securities Premium Account : (ii) Retained Earnings : Profit & Loss can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in (iii) FVOCI of Actuarial Gain/(Loss) : The company has elected to recognise the actuarial gain/(loss) on gratuity valuation in the other comprehensive income. These changes are accumulated within the FVOCI of Actuarial Gain/(Loss)		
(INR in Lacs)		
19 <u>Non-Current Borrowings</u>	As at March 31, 2026	As at March 31, 2025
Secured Borrowing		
Term Loan from Banks	265.98	321.43
Secured Loan from others	-	216.77
Less : Current maturities of long-term debt (Note: 22)	(55.45)	(272.22)
Closing Balance	210.53	265.98
Vehicle Loan from Banks	57.03	19.34
Less : Current maturities of long-term debt (Note: 22)	(26.91)	(7.80)
Closing Balance	30.12	11.54
Total	240.65	277.52

Notes to Standalone Financial Statements

Notes:			
	Type of Debt Instruments	Nature of Security	Terms of payment
	Term Loans from Banks	Term Loans & Working Capital Term loans are secured by first charge on Industrial property at Dahej (Owned by Hetban Spechem Limited being a subsidiary company) and property at Vadodara and by personal gurantee of Rajesh V. Lunagariya and Ashwin R. Lunagariya and corporate gurantee of Hetban Spechem Limited.	Repayable in 36 to 120 monthly instalments commencing from 1st January 2024 and ended on 31st December, 2033 at Rate of Interest of 8.75% P.A (Floating Rate)
	Vehicle Loans from Banks	Secured against the vehicles for which Loan is taken	Repayable in 36 to 40 monthly instalments at Rate of Interest of 8.75% to 9.00%.
ii. Yearwise repayment schedules:			
	Years	As at March 31, 2026	As at March 31, 2025
	FY 2025-26	-	280.02
	FY 2026-27	82.36	63.98
	FY 2027-28	78.51	58.47
	FY 2028-29	43.16	36.09
	After 2028-29	118.98	118.98
	Total	323.01	557.54
	(INR in Lacs)		
20	<u>Non Current Lease Liability</u>	As at March 31, 2026	As at March 31, 2025
	Lease Liability	205.79	273.30
	Total	205.79	273.30
	(INR in Lacs)		
21	<u>Non Current Provisions</u>	As at March 31, 2026	As at March 31, 2025
	Provision for Gratuity (Refer Note 40)	84.50	82.23
	Provision for Leave Encashment	25.17	32.62
	Total	109.67	114.85

Notes to Standalone Financial Statements

(INR in Lacs)			
22	Current Borrowings		
		As at March 31, 2026	As at March 31, 2025
	Secured Borrowing		
	From Bank (Repayable on Demand)	5,037.55	3,498.75
	Unsecured Borrowing		
	Loans from Director & their relatives	-	3.00
	Current Maturity of long term borrowings (Note : 19)	82.36	280.02
	Total	5,119.91	3,781.77
Security :			
	Type of Debt Instruments	Nature of Security	Terms of payment
	Working Capital Loans from Banks	Cash Credit Facility is secured by first charge on Fixed Asset of Industrial property at Ankleshwar, Property at Ahmedabad, Industrial property at Dahej (Owned by Hetban Spechem Limited being a subsidiary company) and property at Vadodara and by personal gurantee of Rajesh V. Lunagariya and Ashwin R. Lunagariya and corporate gurantee of Hetban Spechem Limited. Stock, Book debts, Plant & machinery & Fixed Deposits.	Rate of Interest REPO + 2.75% to 3.5% (Floating Rate)
(INR in Lacs)			
23	Trade payables		
		As at March 31, 2026	As at March 31, 2025
	Payable to Micro and Small Enterprise	98.29	174.24
	Payable to others	5,079.13	4,144.02
	Unbilled dues	84.60	87.83
	Total	5,262.02	4,406.09
Notes:			
i	Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management. This has been relied upon by the Auditors.		
ii	Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:		

Notes to Standalone Financial Statements

(INR in Lacs)				
Particulars		As at March 31, 2026	As at March 31, 2025	
a)	The Principal amount remaining unpaid to Micro and Small enterprise supplier as at the year end	98.29	174.24	
b)	Interest due thereon	-	-	
c)	Amount of interest paid by the Company in terms of section 16 of MSMED Act	-	-	
d)	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED 2006	-	-	
e)	Amount of interest accrued and remaining unpaid at the end of accounting year	-	-	
f)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the	-	-	
Disclosure of payable to vendors as defined under the “Micro, Small and Medium Enterprise Development Act, 2006” is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company and the same has been relied by the Auditor.				
iii Trade Payable Ageing Schedule				
Outstanding as on 31/03/2026		MSME payables		Other than MSME Trade Payables
		Undisputed	Disputed	Undisputed Disputed
Not Due for Payment		1.44	-	335.79 -
Outstanding less than 1 Year		90.25	-	4,601.45 -
Outstanding Between 1 Year to 2 years		2.95	-	77.92 -
Outstanding Between 2 Years to 3 years		3.65	-	63.89 -
Outstanding More than 3 Years		-	-	0.08 -
Total		98.29	-	5,079.13 -
Outstanding as on 31/03/2025		MSME payables		Other than MSME Trade Payables
		Undisputed	Disputed	Undisputed Disputed
Not Due for Payment		95.80	-	2,917.68 -
Outstanding less than 1 Year		74.79	-	1,222.66 -
Outstanding Between 1 Year to 2 years		3.65	-	0.75 -
Outstanding Between 2 Years to 3 years		-	-	1.88 -
Outstanding More than 3 Years		-	-	1.05 -
Total		174.24	-	4,144.02 -
(INR in Lacs)				
24	Current Lease Liability	As at March 31, 2026	As at March 31, 2025	
	Lease Liability	90.30	98.93	
	Total	90.30	98.93	
(INR in Lacs)				
25	Other Current Financial Liabilities	As at March 31, 2026	As at March 31, 2025	
	Creditors for Property, Plant & Equipment	10.05	5.73	
	Security Deposit from Customers	368.97	375.95	
	Employee Benefits Payable	116.79	107.82	
	Total	495.81	489.50	

Notes to Standalone Financial Statements

(INR in Lacs)			
26	<u>Provisions</u>	As at March 31, 2026	As at March 31, 2025
	Provision for Gratuity	25.82	25.77
	Provision for Leave Encashment	8.29	7.60
	Total	34.11	33.37
(INR in Lacs)			
27	<u>Current Tax Liabilities (Net)</u>	As at March 31, 2026	As at March 31, 2025
	Tax Liability :		
	Provision for Income Tax(Note:37)	270.04	236.30
	Less: Advance Tax & Tax deducted at Source	(208.50)	(217.98)
Total	61.54	18.32	
(INR in Lacs)			
28	<u>Other Current Liabilities</u>	As at March 31, 2026	As at March 31, 2025
	Other Statutory dues	28.74	44.57
	Advance for Capital Goods	-	121.00
	Advance received from customer	348.63	291.30
Total	377.37	456.87	
(INR in Lacs)			
29	<u>Revenue from operations</u>	Year Ended March 31,2026	Year Ended March 31,2025
	Sale of Products:		
	Agro Chemicals	20,286.37	20,043.22
	Agro Trade	393.52	-
Other Operating Revenue:			
Export incentive	37.53	15.78	
Total	20,717.42	20,059.00	
(INR in Lacs)			
30	<u>Other Income</u>	Year Ended March 31,2026	Year Ended March 31, 2025
	Interest Income:		
	Interest income from Lease Deposit	0.29	0.22
	Interest from others	13.76	33.73
	Sale of scrap	9.50	13.54
	Reversal of Provision for ECL	-	10.56
	RODTEP Income	23.88	10.10
	Realised Profit & Loss in Foreign Exchange Transaction	57.63	25.35
	Unrealized Profit & Loss in Foreign Exchange Transaction	66.04	4.66
	Total	171.10	98.16

Notes to Standalone Financial Statements

(INR in Lacs)																																									
31	<u>Cost of Materials Consumed</u>	<table> <tr> <th></th><th>Year Ended March 31,2026</th><th>Year Ended March 31, 2025</th></tr> <tr> <td><u>Raw Material</u></td><td></td><td></td></tr> <tr> <td>Inventory at the beginning of the year</td><td>1,450.54</td><td>1,316.21</td></tr> <tr> <td>Add: Purchase during the year</td><td>17,271.23</td><td>15,075.17</td></tr> <tr> <td>Less: Inventory at the end of the year</td><td>(2,543.53)</td><td>(1,450.54)</td></tr> <tr> <td>Cost of Consumption of Raw Material</td><td>16,178.24</td><td>14,940.84</td></tr> <tr> <td>Total</td><td>16,178.24</td><td>14,940.84</td></tr> </table>		Year Ended March 31,2026	Year Ended March 31, 2025	<u>Raw Material</u>			Inventory at the beginning of the year	1,450.54	1,316.21	Add: Purchase during the year	17,271.23	15,075.17	Less: Inventory at the end of the year	(2,543.53)	(1,450.54)	Cost of Consumption of Raw Material	16,178.24	14,940.84	Total	16,178.24	14,940.84																		
	Year Ended March 31,2026	Year Ended March 31, 2025																																							
<u>Raw Material</u>																																									
Inventory at the beginning of the year	1,450.54	1,316.21																																							
Add: Purchase during the year	17,271.23	15,075.17																																							
Less: Inventory at the end of the year	(2,543.53)	(1,450.54)																																							
Cost of Consumption of Raw Material	16,178.24	14,940.84																																							
Total	16,178.24	14,940.84																																							
(INR in Lacs)																																									
32	<u>Change In Inventories Of Finished Goods,Work In Progress And Stock In Trade</u>	<table> <tr> <th></th><th>Year Ended March 31,2026</th><th>Year Ended March 31, 2025</th></tr> <tr> <td><u>Finished Goods</u></td><td></td><td></td></tr> <tr> <td>Stock at the Beginning of the financial year</td><td>2,108.07</td><td>1,532.05</td></tr> <tr> <td>Stock at the End of the financial year</td><td>(4,352.15)</td><td>(2,108.07)</td></tr> <tr> <td></td><td>(2,244.08)</td><td>(576.02)</td></tr> <tr> <td><u>Work in Progress</u></td><td></td><td></td></tr> <tr> <td>Stock at the Beginning of the financial year</td><td>1,202.98</td><td>1,007.67</td></tr> <tr> <td>Stock at the End of the financial year</td><td>(0.05)</td><td>(1,202.98)</td></tr> <tr> <td></td><td>1,202.93</td><td>(195.31)</td></tr> <tr> <td><u>Summary</u></td><td></td><td></td></tr> <tr> <td>Stock at the Beginning of the financial year</td><td>3,311.05</td><td>2,539.72</td></tr> <tr> <td>Stock at the End of the financial year</td><td>(4,352.20)</td><td>(3,311.05)</td></tr> <tr> <td>Change in inventory</td><td>(1,041.15)</td><td>(771.33)</td></tr> </table>		Year Ended March 31,2026	Year Ended March 31, 2025	<u>Finished Goods</u>			Stock at the Beginning of the financial year	2,108.07	1,532.05	Stock at the End of the financial year	(4,352.15)	(2,108.07)		(2,244.08)	(576.02)	<u>Work in Progress</u>			Stock at the Beginning of the financial year	1,202.98	1,007.67	Stock at the End of the financial year	(0.05)	(1,202.98)		1,202.93	(195.31)	<u>Summary</u>			Stock at the Beginning of the financial year	3,311.05	2,539.72	Stock at the End of the financial year	(4,352.20)	(3,311.05)	Change in inventory	(1,041.15)	(771.33)
	Year Ended March 31,2026	Year Ended March 31, 2025																																							
<u>Finished Goods</u>																																									
Stock at the Beginning of the financial year	2,108.07	1,532.05																																							
Stock at the End of the financial year	(4,352.15)	(2,108.07)																																							
	(2,244.08)	(576.02)																																							
<u>Work in Progress</u>																																									
Stock at the Beginning of the financial year	1,202.98	1,007.67																																							
Stock at the End of the financial year	(0.05)	(1,202.98)																																							
	1,202.93	(195.31)																																							
<u>Summary</u>																																									
Stock at the Beginning of the financial year	3,311.05	2,539.72																																							
Stock at the End of the financial year	(4,352.20)	(3,311.05)																																							
Change in inventory	(1,041.15)	(771.33)																																							
(INR in Lacs)																																									
33	<u>Employee Benefit Expense</u>	<table> <tr> <th></th><th>Year Ended March 31,2026</th><th>Year Ended March 31, 2025</th></tr> <tr> <td>Salary, Wages & Bonus</td><td>1,306.79</td><td>1,176.98</td></tr> <tr> <td>Contribution to Provident Fund & Other Funds</td><td>44.97</td><td>46.01</td></tr> <tr> <td>Staff welfare Expenses</td><td>34.27</td><td>43.63</td></tr> <tr> <td>Total</td><td>1,386.03</td><td>1,266.62</td></tr> </table>		Year Ended March 31,2026	Year Ended March 31, 2025	Salary, Wages & Bonus	1,306.79	1,176.98	Contribution to Provident Fund & Other Funds	44.97	46.01	Staff welfare Expenses	34.27	43.63	Total	1,386.03	1,266.62																								
	Year Ended March 31,2026	Year Ended March 31, 2025																																							
Salary, Wages & Bonus	1,306.79	1,176.98																																							
Contribution to Provident Fund & Other Funds	44.97	46.01																																							
Staff welfare Expenses	34.27	43.63																																							
Total	1,386.03	1,266.62																																							
(INR in Lacs)																																									
34	<u>Finance Costs</u>	<table> <tr> <th></th><th>Year Ended March 31,2026</th><th>Year Ended March 31, 2025</th></tr> <tr> <td><u>Interest Expense</u></td><td></td><td></td></tr> <tr> <td>Interest to Bank</td><td>459.87</td><td>387.95</td></tr> <tr> <td>Interest paid to others</td><td>2.45</td><td>8.90</td></tr> <tr> <td>Interest Lease Liability</td><td>34.59</td><td>40.96</td></tr> <tr> <td>Other Borrowing Cost</td><td>46.69</td><td>36.70</td></tr> <tr> <td>Total</td><td>543.60</td><td>474.51</td></tr> </table>		Year Ended March 31,2026	Year Ended March 31, 2025	<u>Interest Expense</u>			Interest to Bank	459.87	387.95	Interest paid to others	2.45	8.90	Interest Lease Liability	34.59	40.96	Other Borrowing Cost	46.69	36.70	Total	543.60	474.51																		
	Year Ended March 31,2026	Year Ended March 31, 2025																																							
<u>Interest Expense</u>																																									
Interest to Bank	459.87	387.95																																							
Interest paid to others	2.45	8.90																																							
Interest Lease Liability	34.59	40.96																																							
Other Borrowing Cost	46.69	36.70																																							
Total	543.60	474.51																																							
(INR in Lacs)																																									
35	<u>Depreciation And Amortisation Expense</u>	<table> <tr> <th></th><th>Year Ended March 31,2026</th><th>Year Ended March 31, 2025</th></tr> <tr> <td>Depreciation on Property, Plant & Equipment</td><td>226.26</td><td>200.90</td></tr> <tr> <td>Amortisation on Intangible Assets</td><td>5.56</td><td>7.50</td></tr> <tr> <td>Amortisation of Right Of Use of Asset</td><td>109.01</td><td>104.04</td></tr> <tr> <td>Total</td><td>340.83</td><td>312.44</td></tr> </table>		Year Ended March 31,2026	Year Ended March 31, 2025	Depreciation on Property, Plant & Equipment	226.26	200.90	Amortisation on Intangible Assets	5.56	7.50	Amortisation of Right Of Use of Asset	109.01	104.04	Total	340.83	312.44																								
	Year Ended March 31,2026	Year Ended March 31, 2025																																							
Depreciation on Property, Plant & Equipment	226.26	200.90																																							
Amortisation on Intangible Assets	5.56	7.50																																							
Amortisation of Right Of Use of Asset	109.01	104.04																																							
Total	340.83	312.44																																							

Notes to Standalone Financial Statements

		(INR in Lacs)	
36	Other Expenses	Year Ended March 31, 2026	Year Ended March 31, 2025
	<u>Repairs & Maintenance:</u>		
	Machinery	6.47	7.38
	Other assets	75.07	45.57
		81.54	52.95
	Rent Expenses	17.14	14.30
	Rate & Taxes	17.84	9.75
	<u>Auditors' Remuneration</u>		
	-Statutory Auditor	5.53	4.50
	-Tax Auditor	2.00	2.00
	Professional & Consulting Fees	185.86	224.72
	Donation	-	0.11
	Travelling, Conveyance & Vehicle Expenses	341.06	333.90
	Insurance	92.16	53.09
	Ipo Charges	-	0.92
	LC Charges	-	4.52
	Office Expense	40.52	43.32
	Penalty on taxes	-	1.28
	Stationery, Printing & Xerox	5.72	11.40
	Internet & Networking Expenses	12.81	16.93
	Software & Licence Fees	15.15	4.62
	Expected Credit Loss	14.39	-
	CSR Expenditure	15.00	12.00
	Miscellaneous Expense	75.05	67.23
	<u>Manufacturing expenses</u>		
	Labour Charges	104.15	318.80
	Stores And Spares Consumption	72.05	136.86
	Power & Fuel	169.71	262.09
	Packaging Charges	170.40	54.63
	Transportation Expense	211.49	410.50
	<u>Other Direct Expenses</u>		
	Clearing & forwarding expense	203.51	85.38
	Licence Fee & Registration Expense	10.16	34.87
	Cash & Quantity Discount	458.41	438.95
	<u>Selling & distribution expenses</u>		
	Sales Promotion & Marketing Expense	141.57	273.25
	Sales Commission & Brokerage Expense	33.60	160.13
	Total	2,496.82	3,033.00

Notes to Standalone Financial Statements

			(INR in Lacs)		
37	<u>Income tax recognised in profit or loss</u>		Year Ended March 31,2026	Year Ended March 31, 2025	
	Current tax		270.04	236.30	
	Tax expense related to prior period		42.88	15.19	
			312.92	251.49	
	Deferred tax liability / (assets)		(21.18)	(12.53)	
			(21.18)	(12.53)	
	Total		291.74	238.96	
	Income tax reconciliation		(INR in Lacs)		
	Particulars		Year Ended March 31,2026	Year Ended March 31, 2025	
	Profit before tax		990.43	900.99	
	Tax expenses reported during the year		312.92	251.49	
	Income tax expenses calculated at 25.168%		249.27	226.76	
	Difference		63.65	24.73	
	Permanent disallowances		42.47	12.19	
	Timing Differences		21.18	12.54	
	Other Items		-	-	
	Total		63.65	24.73	
			(INR in Lacs)		
38	<u>Statement of Other Comprehensive Income</u>		Year Ended March 31,2026	Year Ended March 31, 2025	
	(i) Items that will not be reclassified to profit and loss				
	Remeasurement of defined benefit plans				
	Actuarial gain/(loss)		20.93	(21.84)	
	(ii) Income tax relating to these items that will not be reclassified to profit and loss				
Deferred tax impact on actuarial gain/(loss)		(5.27)	5.50		
Total		15.66	(16.34)		

Notes to the financial statement

39. The company's Contingent Liabilities are as follows :-

(INR in Lacs)

Particulars	Year Ended March 31,2026	Year Ended March 31, 2025
Value Added demands disputed in appeal by Company/vat Authorities (Amount of Rs. 31.07 Lacs as per order dated 30-09-2025 of F.Y. 2014-15 as per reassessment) (Amount of Rs. 24.23 Lacs as per order dated 30-09-2025 of F.Y. 2015-16 as per reassessment) (Amount of Rs. 31.19 Lacs as per order dated 30-09-2025 of F.Y. 2016-17 as per reassessment) (Amount of Rs. 16.22 Lacs was deducted on 06/04/2022 for Order of F.Y. 2017-18) Amount after the above deductions are classified as contingent liability	102.71	66.94
Service Tax demands disputed in appeal by Company (Against which the Company has paid Rs. 5.21 Lacs (i.e. 7.5% of the demand) at the time of First Appeal and Rs. 1.74 Lacs (i.e. 2.5% of the demand) at the time of Second Appeal	69.50 along with Penalty and Interest	69.50 along with Penalty and Interest
Show Cause Notices received by the Company from Central excise, Customs & Service Tax, Surat and Bharuch for recovery of differential duty due to wrong classification of products. (The Show Cause Notice have been transferred to Call Book)	18.10	163.02
Civil Suits filed against Company Recovery Suit filed by Videojet Tchnologies Pvt Ltd- Belapur	-	3.42 along with interest
Intimation of outstanding demand of TDS for F.Y. 2017-18 to F.Y. 2023-24 vide. Letter dated 21/03/2024	-	0.15
Notice from District Office Agricultural Officer - Nadiad regarding sample fail, Sample marked as "MISBRANDED" Company has provided the required reply, however there is no demand till date.	-	NA
Notice of Agriculture Officer, Halol. Tal. Godhra, Dist. Panchmahal forrequiring disclosure of sale of Non-standard products and to remove and destroy Non-Standard item from stock	Case Disposed	-
Letter received from Directorate of Plant Protection, Quarantine & Storage, Faridabad, Haryana, reply was sorted for some discrepancy observed during inspection conducted on dated 11.09.2023 by CII, Notice under Rule 15(5) of Insecticides Act, 1968 Company has provided the required reply, however there is no demand	-	-
Notice dated 20-01-2026 from the consumer court of Dhamtari, Chattisgarh	-	NA
Notice dated 29-08-2024 from the consumer court of Dhar, Madhya Pradesh	-	-

Notes to the financial statement

Notice dated 06-09-2024 from the consumer court of Hisar, Haryana	-	-
Notice dated 09-03-2026 from the consumer court of Sagar, Madhya Pradesh	-	NA
Show Cause Notice dated 29.12.2023 from Senior Inspector, Legal Meteorology (Weight and Measure) Banda, Uttar Pradesh regarding incomplete information on product packaging. - Company has provided the required reply	-	-
Government of Maharashtra, Goods and Service Tax Department -Excess ITC availed in GSTR	9.30	-
Note: "NA" indicates that the respective case has not yet commenced, whereas "Nil" indicates that the amount involved has not been ascertained.		

Notes to the financial statement

40. Details of Employee Benefits:

(a) Defined Benefit Plan - Gratuity:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and the amounts recognized in the Balance Sheet for the plan:

A. Expenses Recognized during the period			(INR in Lacs)
Particulars	Gratuity		
	Year Ended March 31,2026	Year Ended March 31, 2025	
In Income Statement	24.54	21.43	
In Other Comprehensive (Income) / loss	(12.61)	14.81	
Total Expenses Recognized	11.93	36.24	
A1.Expenses Recognized in the Income Statement			(INR in Lacs)
Particulars	Gratuity		
	Year Ended March 31,2026	Year Ended March 31, 2025	
Current Service Cost	18.22	16.77	
Past Service Cost	-	-	
Loss / (Gain) on settlement	-	-	
Net Interest Cost	6.32	4.66	
Expenses Recognized in the Statement of Profit and Loss	24.54	21.43	
A2.Other Comprehensive Income			(INR in Lacs)
Particulars	Gratuity		
	Year Ended March 31,2026	Year Ended March 31, 2025	
Actuarial (gains) / losses on Obligation:			
- Due to change in Financial Assumption	(4.09)	4.00	
- Due to experience adjustments	(8.52)	10.81	
Components of defined benefit costs recognized in other comprehensive income	(12.61)	14.81	
B. Net Liability recognized in the balance sheet			(INR in Lacs)
Particulars	Year Ended March 31,2026	Year Ended March 31, 2025	
Present Value of unfunded Obligation	(110.32)	(107.99)	
Fair value of plan assets	-	-	
Surplus / (Deficit)	(110.32)	(107.99)	
Net (Liability) recognized in the Balance sheet	(110.32)	(107.99)	

B1. Changes in the Present value of Obligation**(INR in Lacs)**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Present Value of Obligation as at the beginning	107.99	76.37
Current Service Cost	18.22	16.77
Interest Expense or Cost	6.32	4.66
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in financial assumptions	(4.09)	4.00
- change in demographic assumptions		
- experience variance	(8.52)	10.81
Past Service Cost	-	-
Benefits Paid	(9.60)	(4.62)
Present Value of Obligation as at the end of the year	110.32	107.99

B2. Changes in the Fair Value of Plan Assets**(INR in Lacs)**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair value of Plan Assets at the beginning of the year	-	-
Interest Income	-	-
Contribution by Employer	-	-
(Benefit paid from the Fund)	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the end of the year	-	-

C. Actuarial Assumptions**(INR in Lacs)**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Discount Rate	7.25%	6.65%
Expected rate of salary increase	6.00%	6.00%
Mortality	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)
Withdrawal Rates :-		
Age 25 & Below	10%	10%
From 25 to 35	8%	8%
From 35 to 45 years	6%	6%
From 45 to 55 years	4%	4%
Above 55 years	2%	2%

Notes to the financial statement

D. Sensitivity Analysis			(INR in Lacs)
Particulars	Gratuity		
	Year Ended March 31, 2026	Year Ended March 31, 2025	
Defined Benefit Obligation (Base)	110.32	107.99	
E. Maturity Profile of Project Benefit Obligation			
Particulars	Gratuity		
	Year Ended March 31, 2026	Year Ended March 31, 2025	
Weighted average duration (based on discounted cash flows)	6.82	7.38	
E. Characteristics of defined benefit plans and risks associated with them: Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows: a. Actuarial Risk: It is a risk that benefits will cost more than expected. This can arise due to one of the following reasons: Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected. Variability in mortality rates : If actual mortality rate are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate. Variability in withdrawal rates : If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date. b. Investment Risk: For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period. c. Liquidity Risk: Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.			

Notes to the financial statement

d. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

e. Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Notes to the financial statement

41 Fair Value Measurements

Financial instrument by category and their fair value

As at March 31, 2026	Note Reference	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Trade Receivables	12	-	-	7,414.47	7,414.47	-	-	-	-
Cash and Cash Equivalents	13	-	-	89.15	89.15	-	-	-	-
Other Bank Balances	14	-	-	203.51	203.51	-	-	-	-
Investment	8	-	-	63.94	63.94	-	-	-	-
Other Financial Assets									
Non Current	9	-	-	39.87	39.87	-	-	-	-
Current	15	-	-	12.69	12.69	-	-	-	-
Total Financial Assets		-	-	7,823.63	7,823.63	-	-	-	-
Financial Liabilities									
Borrowings									
Non Current	19	-	-	240.65	240.65	-	-	-	-
Current	22	-	-	5,119.91	5,119.91	-	-	-	-
Lease Liability									
Non Current	20	-	-	205.79	205.79	-	-	-	-
Current	24	-	-	90.30	90.30	-	-	-	-
Other Financial Liabilities									
Non Current		-	-	-	-	-	-	-	-
Current	25	-	-	495.81	495.81	-	-	-	-
Trade Payables	23	-	-	5,262.02	5,262.02	-	-	-	-
Total Financial Liabilities		-	-	11,414.48	11,414.48	-	-	-	-
As at March 31, 2025	Note Reference	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Trade Receivables	12	-	-	6,929.15	6,929.15	-	-	-	-
Cash and Cash Equivalents	13	-	-	72.65	72.65	-	-	-	-
Investment	8	-	-	60.10	60.10	-	-	-	-
Other Financial Assets									
Non Current	9	-	-	65.52	65.52	-	-	-	-
Current	15	-	-	39.09	39.09	-	-	-	-
Total Financial Assets		-	-	7,166.49	7,166.49	-	-	-	-
Financial Liabilities									
Borrowings									
Non Current	19	-	-	277.52	277.52	-	-	-	-
Current	22	-	-	3,781.77	3,781.77	-	-	-	-
Lease Liability									
Non Current	20	-	-	273.30	273.30	-	-	-	-
Current	24	-	-	98.93	98.93	-	-	-	-
Other Financial Liabilities									
Non Current		-	-	-	-	-	-	-	-
Current	25	-	-	489.50	489.50	-	-	-	-
Trade Payables	23	-	-	4,406.09	4,406.09	-	-	-	-
Total Financial Liabilities		-	-	9,327.11	9,327.11	-	-	-	-

Notes to the financial statement

The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. To provide the indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments in to three levels prescribed is as under:

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

There were no transfers between the levels during the year

Valuation process

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. The fair valuation of level 1 and level 2 classified assets and liabilities are readily available from the quoted prices in the open market and rates available in secondary market respectively.

The carrying amount of trade receivable, trade payable, cash and bank balances, short term loans and advances, statutory/ receivable, short term borrowing, employee dues are considered to be the same as their fair value due to their short-term nature.

42	Financial risk management The Company's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. The Company's risk management is governed by policies and approved by the board of directors. Company identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments. The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee. I Credit Risk Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits, and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments. The company has adopted simplified approach of ECL model for impairment. i) Trade Receivables: The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The Company with various activities as mentioned above manages credit risk. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. Ageing of trade receivables is as under. The Company does not hold collateral as security. ii) Financial assets that are neither past due nor impaired Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's assessment of credit risk about particular financial institution. None of the Company's cash equivalents, including term deposits (i.e., certificates of deposit) with banks, were past due or impaired as at each balance sheet date. II Liquid Risk Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages liquidity risk by maintaining adequate reserves, banking facilities including approved borrowing facilities sanctioned by the Parent Company, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Long-term borrowings generally mature between One to Ten years. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's policy is to manage its borrowings centrally using mixture of long-term and short-term borrowing facilities to meet anticipated funding requirements. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lender. As of March 31, 2026 & March 31, 2025; the Group had unutilized credit limits from banks of Rs. 1,68,37,615/- and Rs. 2,27,97,698/- respectively. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.
----	---

Notes to the financial statement

	Contractual Cash Flows						
Contractual maturities of financial liabilities as at March 31, 2026	Note Reference	Carrying Amount	On demand or within 1 year	Over 1 year within 2 years	Over 2 years within 3 years	Over 3 years	Total
Borrowings:							
Non Current	19	240.65	-	78.51	43.16	118.98	240.65
Current	22	5,119.91	5,119.91	-	-	-	5,119.91
Lease Liability:							
Non Current	20	205.79	-	94.23	102.59	8.97	205.79
Current	24	90.30	90.30	-	-	-	90.30
Other Financial							
Non Current		-	-	-	-	-	-
Current	25	495.81	495.81	-	-	-	495.81
Trade Payables	23	5,262.02	5,262.02	-	-	-	5,262.02
Total		11,414.49	10,968.05	172.74	145.75	127.95	11,414.48

	Contractual Cash Flows						
Contractual maturities of financial liabilities as at March 31, 2025	Note Reference	Carrying Amount	On demand or within 1 year	Over 1 year within 2 years	Over 2 years within 3 years	Over 3 years	Total
Borrowings:							
Non Current	19	277.52	-	63.98	58.47	155.07	277.52
Current	22	3,781.77	3,781.77	-	-	-	3,781.77
Lease Liability:							
Non Current	20	273.30	-	86.14	89.31	97.84	273.30
Current	24	98.93	98.93	-	-	-	98.93
Other Financial							
Non Current		-	-	-	-	-	-
Current	25	489.50	489.50	-	-	-	653.11
Trade Payables		4,406.09	4,406.09	-	-	-	4,154.65
Total		9,327.11	8,776.29	150.12	147.78	252.91	9,239.28

Notes to the financial statement

a) Interest Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rates related primarily to the Company’s short-term borrowings with floating interest rates.

Long-term borrowings expose the company to risk of changes in interest rates as the Company had External Commercial Borrowings (ECB) carrying a variable interest rate. In order to hedge interest rate risk arising out of variable interest rate ECBs, company has entered into Interest Rate swaps. For other borrowings, Company’s treasury department monitors the interest rate movement and manages the interest rate risk based on its policies.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

i) Exposure to interest rate risk

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Rate Borrowings	57.03	239.11
Variable Rate Borrowings	5,303.53	3,820.18
Total	5,360.57	4,059.29

For details of the Company’s short-term and long term loans and borrowings, including interest rate profiles, refer to Note 19 and 22 of these financial statements.

ii) Interest Rate Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	As at March 31, 2026	As at March 31, 2025
50bp increase would decrease the profit before tax by	(26.52)	(19.10)
50bp decrease would increase the profit before tax by	26.52	19.10

b)

The Company is exposed to foreign exchange risk arising from foreign currency borrowing dominated in USD & EURO and foreign currency notes denominated in various foreign currencies. If the value of Indian rupee depreciates relative to these foreign currencies, the related costs may increase. The Exchange rates between the Indian Rupee, USD & EURO has changed substantially in recent periods and may continue to fluctuate substantially in the future.

Foreign currency risk from Financial Instruments:-

(INR in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable		
USD	1,481.92	525.89
EURO	-	169.47
Total	1,481.92	695.36

Notes to the financial statement

Notes to the financial statement

43	Capital Management: The Company's capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Company; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.																																				
	The Net debt to equity ratio at the end of the reporting period was as follows: <table><tr><th>Particulars</th><th>Note Reference</th><th>As at March 31, 2026</th><th>As at March 31, 2025</th></tr><tr><td>Debt</td><td>19,22</td><td>5,360.57</td><td>4,059.29</td></tr><tr><td>Cash and Cash Equivalents</td><td>13</td><td>(89.15)</td><td>(72.65)</td></tr><tr><td>Net debt</td><td></td><td>5,271.42</td><td>3,986.63</td></tr><tr><td>Equity</td><td>17,18</td><td>8,534.52</td><td>7,820.18</td></tr><tr><td>Net debt to equity ratio</td><td></td><td>61.77%</td><td>50.98%</td></tr></table>	Particulars	Note Reference	As at March 31, 2026	As at March 31, 2025	Debt	19,22	5,360.57	4,059.29	Cash and Cash Equivalents	13	(89.15)	(72.65)	Net debt		5,271.42	3,986.63	Equity	17,18	8,534.52	7,820.18	Net debt to equity ratio		61.77%	50.98%												
Particulars	Note Reference	As at March 31, 2026	As at March 31, 2025																																		
Debt	19,22	5,360.57	4,059.29																																		
Cash and Cash Equivalents	13	(89.15)	(72.65)																																		
Net debt		5,271.42	3,986.63																																		
Equity	17,18	8,534.52	7,820.18																																		
Net debt to equity ratio		61.77%	50.98%																																		
44	Asset Pledge as security The carrying amount of assets pledged as security for current and non-current borrowings are: <table><tr><th>Particulars</th><th>Note Reference</th><th>As at March 31, 2026</th><th>As at March 31, 2025</th></tr><tr><td>I Current Financial Assets</td><td></td><td></td><td></td></tr><tr><td>First Charge/ Floating Charge</td><td></td><td></td><td></td></tr><tr><td>Trade Receivables</td><td>12</td><td>7,414.47</td><td>6,929.15</td></tr><tr><td>Inventories</td><td>11</td><td>7,055.55</td><td>4,889.38</td></tr><tr><td>II Non Current Assets</td><td></td><td></td><td></td></tr><tr><td>First Charge/ Floating Charge</td><td></td><td></td><td></td></tr><tr><td>(a) Property, plant and equipment</td><td>5</td><td>1,280.27</td><td>1,842.09</td></tr><tr><td>(b) Other intangible assets</td><td>6A</td><td>15.91</td><td>21.46</td></tr></table>	Particulars	Note Reference	As at March 31, 2026	As at March 31, 2025	I Current Financial Assets				First Charge/ Floating Charge				Trade Receivables	12	7,414.47	6,929.15	Inventories	11	7,055.55	4,889.38	II Non Current Assets				First Charge/ Floating Charge				(a) Property, plant and equipment	5	1,280.27	1,842.09	(b) Other intangible assets	6A	15.91	21.46
Particulars	Note Reference	As at March 31, 2026	As at March 31, 2025																																		
I Current Financial Assets																																					
First Charge/ Floating Charge																																					
Trade Receivables	12	7,414.47	6,929.15																																		
Inventories	11	7,055.55	4,889.38																																		
II Non Current Assets																																					
First Charge/ Floating Charge																																					
(a) Property, plant and equipment	5	1,280.27	1,842.09																																		
(b) Other intangible assets	6A	15.91	21.46																																		

45. Ratios

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Current Ratio = Current Assets/Current Liabilities		
Current Ratio	1.53	1.52
Current Assets	17,561.35	14,144.24
Current liabilities	11,441.06	9,284.85
% Change from Previous Period/ Year	0.76%	1.79%
(ii) Debt- Equity Ratio = Total Debt/ Shareholder's Equity		
Debt - Equity Ratio	0.63	0.52
Total Debts	5,360.57	4,059.29
Share holder's Equity	8,534.52	7,820.18
% Change from Previous Period/ Year	21.00%	25.13%
(iii) Debt Service Coverage Ratio (DSCR) = Earnings Available for debt Service/ Debt Service		
Debt Service Coverage Ratio	2.40	2.72
Earnings available for debt service	1,550.81	1,401.73
Debt service	645.88	514.96
% Change from Previous Period/ Year	-11.79%	-0.91%
(iv) Return on Equity Ratio = Net Profit After Tax/ (Share holder's Equity - Misc Expenses)		
Return on Equity Ratio	0.09	0.09
Net profit after taxes less preference dividend	698.69	662.02
Average shareholder's equity	8,177.35	7,497.34
% Change from Previous Period/ Year	-3.24%	-17.94%
(v) Inventory Turnover Ratio = Cost of Goods Sold/ Average Inventory		
Inventory Turnover Ratio	2.53	3.19
Cost of Goods Sold	15,137.10	14,169.51
Average Inventory	5,972.46	4,435.57
% Change from Previous Period/ Year	-20.66%	-27.92%
(vi) Trade Receivables Turnover Ratio = Net Credit Sales/ Average Trade Recievables		
Trade Receivables Turnover Ratio	2.89	2.73
Net credit sales	20,717.42	20,059.00
Average Trade receivables	7,171.81	7,334.59
% Change from Previous Period/ Year	5.63%	-24.30%

(vii) Trade Payable Turnover Ratio = Net Credit Purchase/ Average Trade Payables		
Trade Payable Turnover Ratio	3.35	3.18
Net credit purchases	16,178.24	14,940.84
Average Trade payables	4,834.05	4,697.17
% Change from Previous Period/ Year	5.22%	-26.71%
(viii) Net Capital Turnover Ratio = Revenue From Operations/ Average Working Capital		
Net Capital Turnover Ratio	3.77	4.27
Revenue from Operations	20,717.42	20,059.00
Average Working Capital	5,489.84	4,700.71
% Change from Previous Period/ Year	-11.56%	-18.02%
(ix) Net Profit Ratio = Net Profit After Tax/ Revenue from Operations		
Net Profit Ratio	3.37%	3.30%
Profit After Tax	698.69	662.02
Revenue From Opearations	20,717.42	20,059.00
% Change from Previous Period/ Year	2.18%	8.48%
(x) Return on Capital Employed = Earnings before Interest & Tax/ Total Assets less current liability excluding short term borrowing		
Return on Capital Employed	16.81%	15.78%
Earnings before interest & Tax	1,527.75	1,338.80
Capital Employed	9,090.64	8,485.84
% Change from Previous Period/ Year	6.52%	15.49%
(xi) Return on Investments = Income generated from investment/ Average Investments		
Return on Investments	-	-
Income generated from Investment	-	-
Average Investment	-	-
% Change from Previous Period/ Year	-	-

The figures for previous period have been regrouped / reclassified /restated wherever necessary to make them comparable with the current year's classification.Thus ratios are revised

46. RELATED PARTY DISCLOSURES
For the year ended 31st March, 2026

i. Key Management Personnel :

Sr. No.	Name	Designation
1	Rajesh V Lunagariya	Director
2	Ashwin R Lunagaria	Director / CFO
3	Chunilal Samjubhai Virolia	Director
4	Harendra Mukeshbhai Sevak	Independent Director
5	Parulben Hiteshkumar Shah (Resigned - w.e.f. 10-04-2026)	Independent Director
6	Devang Bhikhubhai Parekh	Independent Director
7	Sheetalben Rachit Shah (w.e.f. 10.04-2026)	Independent Director
8	Miteshkumar Jayrambhai Rajgor (w.e.f. 12.09.2024)	Company Secretary
9	Sherry Kallil Sunny (Resigned - w.e.f. 30.04.2024)	Company Secretary
10	Ashish Mahendersingh Chaudhary (Resigned - w.e.f. 13.08.2024)	Company Secretary
11	Sunita Sebastian Gonsalve (Resigned - w.e.f. 08.02.2025)	Chief Financial Officer

ii. Close members of family of Key Managerial Personnel and / or their close member of family have control or significant influence, with whom transactions have taken place during the year :

Sr. No.	Name	Nature of Relationship
1	Rajan A Lunagaria	Relative of Key Management Personnel
2	Bansil R Lunagariya	Relative of Key Management Personnel

iii. Entities in which Key Managerial Personnel and / or their close member of family have control or significant influence, with whom transactions have taken place during the year :

Sr. No.	Name	Nature of Relationship
1	Hetban Spechem Limited	Entity controlled by KMP or their relative
2	Technomac Enterprise	Entity controlled by KMP or their relative
3	CLSL Pack Science Pvt Ltd	Entity controlled by KMP or their relative
4	CLSL Solutions Pvt Ltd	Entity controlled by KMP or their relative

iv. Details of transactions are as follows :

INR in Lacs)

Sr. No.	Nature of Transaction	Relation	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Expense			
	Labour Expenses	Entity controlled by KMP or their relative	-	-
	Reimbursement Expense	KMP & Relative of KMP	12.96	11.65
	Remuneration	KMP	196.62	207.71
	Rent Expense	Entity controlled by KMP or their relative	113.28	113.28
	Interest on Lease Liability	Entity controlled by KMP or their relative	-	-
	Salary Expense	Relative of Key Management Personnel	-	-
	Purchase of material	Entity controlled by KMP or their relative	6.24	7.43
	Sitting Fees	Independent Director	0.90	0.90
2	Income			
	Rent Income	Entity controlled by KMP or their relative	-	-
	Interest Income	Entity controlled by KMP or their relative	-	-
3	Purchase of PPE			
	Purchase of PPE	Entity controlled by KMP or their relative	12.92	9.09
4	Unsecured Loan			
	Loan taken during the year	KMP	14.83	12.00
	Loan repaid during the year	KMP	17.83	23.59
	Balance Outstanding	KMP	-	3.00
5	Advances Given			
	Advances given during the year	Entity controlled by KMP or their relative	-	23.00
	Advances repaid during the year	Entity controlled by KMP or their relative	34.60	20.53
	Balance Outstanding	Entity controlled by KMP or their relative	-	34.60
6	Advances for Goods			
	Advances given during the year	Entity controlled by KMP or their relative	-	-
	Advances repaid during the year	Entity controlled by KMP or their relative	-	-
	Balance Outstanding	Entity controlled by KMP or their relative	-	-

- v. List of transactions, out of the transactions reported in the above table, where the transaction entered into with a single party exceeds 10% of the total related party transactions of similar nature, are as under :

A) Expenses

(INR in Lacs)

Sr. No.	Name of Party	Relation	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
2	Rajan A Lunagaria	Relative of Key Management Personnel	Reimbursement Expense	-	2.66
1	Bansil R Lunagariya	Relative of Key Management Personnel	Reimbursement Expense	-	1.83
2	Sherry Kallil Sunny	KMP	Remuneration	-	0.96
3	Ashish Mahendersingh Chaudhary	KMP	Remuneration	-	0.26
4	Miteshkumar Jayrambhai Rajgor	KMP	Remuneration	4.62	2.91
5	Rajesh V Lunagariya	KMP	Remuneration	72.00	72.00
6	Chunilal Samjubhai Virolia	KMP	Remuneration	60.00	60.00
7	Ashwin R Lunagaria	KMP	Remuneration	60.00	60.00
8	Hetban Spechem Limited	Entity controlled by KMP or their relative	Rent Expense (Including GST)	113.28	113.28
9	Chunilal Samjubhai Virolia	KMP	Reimbursement Expense	5.66	2.78
10	Rajesh V Lunagariya	KMP	Reimbursement Expense	5.53	3.62
11	Ashwin R Lunagaria	KMP	Reimbursement Expense	1.76	0.15
12	Sunita S Gonsalves	KMP	Remuneration	-	11.58
13	Sunita S Gonsalves	KMP	Reimbursement Expense	-	0.29
14	Sherry Kallil Sunny	KMP	Reimbursement Expense	-	0.28
15	Miteshkumar Jayrambhai Rajgor	KMP	Reimbursement Expense	0.01	0.04
16	CLSL Pack Science Pvt Ltd	Entity controlled by KMP or their relative	Purchase of material (Including GST)	6.24	7.43
17	Harendra Mukeshbhai Sevak	Independent Director	Sitting Fees	0.30	0.30
18	Parulben Hiteshkumar Shah	Independent Director	Sitting Fees	0.30	0.30
19	Devang Bhikhubhai Parekh	Independent Director	Sitting Fees	0.30	0.30

B) Income

(INR in Lacs)

Sr. No.	Name of Party	Relation	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Hetban Spechem Limited	Entity controlled by KMP or their relative	Interest Income	-	-
2	CLSL Pack Science Pvt Ltd	Entity controlled by KMP or their relative	Interest Income	-	-
3	CLSL Solutions Pvt Ltd	Entity controlled by KMP or their relative	Interest Income	-	-

C) Purchase of Property, Plant & Equipment

(INR in Lacs)

Sr. No.	Name of Party	Relation	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Technomac Enterprise	Entity controlled by KMP or their relative	Purchase of PPE (Including GST)	12.92	9.09

D) Unsecured Loans

(INR in Lacs)

Sr. No.	Name of Party	Relation	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Rajesh V Lunagariya	KMP	Loan taken	-	-
			Loan repaid	1.50	-
			Closing Balance	-	1.50
2	Ashwin R Lunagaria	KMP	Loan taken	8.83	12.00
			Loan repaid	8.84	20.07
			Closing Balance	-	0.01
3	Chunilal Samjubhai Virolia	KMP	Loan taken	6.00	-
			Loan repaid	7.48	3.52
			Closing Balance	-	1.48

E) Advances Given

(INR in Lacs)

Sr. No.	Name of Party	Relation	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Hetban Spechem Limited	Entity controlled by KMP or their relative	Short Term Advances Given	-	23.00
			Advances received back	23.00	20.53
			Closing Balance	-	23.00
2	CLSL Solutions Pvt Ltd	Entity controlled by KMP or their relative	Advances Given	-	-
			Advances received back	11.60	-
			Closing Balance	-	11.60

F) Advances for Goods

(INR in Lacs)

Sr. No.	Name of Party	Relation	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1	CLSL Pack Science Pvt Ltd	Entity controlled by KMP or their relative	Advances Given	-	-
			Advances received back	-	-
			Closing Balance	-	-

vi. **Balances Outstanding as at the Balance Sheet date :**

(INR in Lacs)

Sr. No.	Name of Related Party	Relation	Nature	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Hetban Spechem Limited	Entity controlled by KMP or their relative	Short Term Advance	-	23.00
2	Hetban Spechem Limited	Entity controlled by KMP or their relative	Payable against Rent	49.44	-
3	Rajan A Lunagaria	Relative of Key Management Personnel	Loans & Advances to Employee	-	-
4	Rajesh V Lunagariya	KMP	Current Financial Liabilities - Borrowings from directors & their relatives	-	1.50
5	Rajesh V Lunagariya	KMP	Advance Remuneration		1.28
6	Rajesh V Lunagariya	KMP	Remuneration Payable	0.17	-
7	Ashwin R Lunagaria	KMP	Remuneration Payable	2.40	-
8	Chunilal Samjubhai Virolia	KMP	Remuneration Payable	2.40	-
9	Harendra Mukeshbhai Sevak	Independent Director	Sitting Fees Payable	0.08	-
10	Parulben Hiteshkumar Shah (Resigned - w.e.f. 10-04-2026)	Independent Director	Sitting Fees Payable	0.08	-
11	Devang Bhikhubhai Parekh	Independent Director	Sitting Fees Payable	0.08	-
12	Ashwin R Lunagaria	KMP	Current Financial Liabilities - Borrowings from directors & their relatives	-	0.01
13	Chunilal Samjubhai Virolia	KMP	Trade Payables - For Expenses	-	-
14	Sunita S Gonsalves	KMP	Salary Payable	-	0.66
15	Chunilal Samjubhai Virolia	KMP	Current Financial Liabilities - Borrowings from directors & their relatives	-	1.48
16	CLSL Pack Science Pvt Ltd	Entity controlled by KMP or their relative	Payable to Supplier	3.63	1.80
17	CLSL Solutions Pvt Ltd	Entity controlled by KMP or their relative	Advances to Suppliers	-	11.60
18	Technomac Enterprise	Entity controlled by KMP or their relative	Creditors for Property, Plant & Equipment	7.92	-

Notes to the financial statements

47. Earnings Per Share (EPS)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit / (Loss) for calculation of basic / diluted EPS	698.69	662.02
Weighted Average Number of Equity Shares(In Lacs) in calculating Basic and Diluted EPS	171.40	171.40
Basic and Diluted Earnings/(Loss) Per Share	4.08	3.86
Nominal Value of Equity Shares	10.00	10.00
A. Reconciliation on Amount of EPS		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share		
From continuing operations attributable to the equity holders of the company	4.08	3.86
Total basic earnings per share attributable to the equity holders of the company	4.08	3.86
(b) Diluted earnings per share		
From continuing operations attributable to the equity holders of the company	4.08	3.86
Total diluted earnings per share attributable to the equity holders of the company	4.08	3.86
B. Reconciliations of earnings used in calculating earnings per share		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share		
Profit attributable to the equity holders of the company used in calculating basic earnings per share:	-	-
From continuing operations	698.69	662.02
(b) Diluted earnings per share		
Profit from continuing operations attributable to the equity holders of the company:	-	-
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	698.69	662.02

Notes to the financial statements

C. Weighted average number of shares used as the denominator		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share		
Weighted average number of equity shares(In Lacs) used as the denominator in calculating basic earnings per share	171.40	171.40
(b) Diluted earnings per share		
Weighted average number of equity shares and potential equity shares(In Lacs) used as the denominator in calculating diluted earnings per share	171.40	171.40
D. Increase / decrease in EPS due to retrospective restatement of prior period error		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share	-	-
(b) Diluted earnings per share	-	-
E. Statement of EBDITA & Net Asset Value Per Share		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
PAT as per Statement of Profit and Loss	698.69	662.02
Weighted Average Number of Equity Shares at the end of the Year	171.40	171.40
No. of equity shares at the end of the year/period	171.40	171.40
EBIDTA	1,874.86	1,687.94
Net Worth	8,534.52	7,820.18
Earnings Per Share	4.08	3.86
Basic & Diluted EPS	4.08	3.86
Adjusted Basic & Diluted EPS	4.08	3.86
Return on Net Worth (%)	8.19	8.47
Net Asset Value Per Share (Rs)	49.79	45.63
Nominal Value per Equity share (Rs.)	10.00	10.00

Notes to the financial statements

48. Leasing arrangements The Company has entered into various leave and license agreements for taking commercial shops on rental basis for selling its products from the outlets ranging from 24 to 66 months. The Company has given refundable, interest free security deposits under certain agreements. Certain agreements contain provision for renewal and further there are no sub-leases.		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Amount recognised in Profit and loss account during the year:		
Interest income from Lease Deposit	0.29	0.22
Gain on Cancellation of Lease	-	-
Interest Lease Liability	34.59	40.96
Amortisation on Right Of Use of Asset	109.01	104.04
Amount recognised in Cash flow statement during the year:		
Payment of Principal portion Lease Liability	102.28	40.45
Interest on Lease Liability	34.59	40.96
Total cash outflow	136.88	81.40
Amount included in Balance Sheet:		
Additions to Right to use assets during the year	-	49.89
Carrying value of Right to use assets	267.97	350.83
Carrying value of lease deposits	4.58	3.58
Carrying value of lease liability:		
Non Current portion	205.79	273.30
Current portion	90.30	98.93
Total lease liability	296.09	372.22
Yearwise maturity analysis of lease liability:		
Within one year	90.30	98.93
Over 1 year within 2 years	94.23	86.14
Over 2 years within 3 years	102.59	89.31
Over 3 years	8.97	97.84
Total	296.09	372.22

Notes to the financial statements

49. Additional Regulatory Information (Non Ind AS)

The disclosures required by amendment to Division II of Schedule III of the Companies Act, 2013 are given only to the extent applicable:

- i. Title deeds of immovable property other than proper taken on lease by duly executed lease agreement are held in the name of the company.
- ii. During the year there has been no change in the aggregate of the net carrying value of assets on account of revaluation in respect of Property, Plant & Equipment and intangible assets.
- iii. There are no intangible assets under development in the Company during the current reporting period.
- iv. No proceedings have been initiated or pending against the company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- v. The company does have borrowings from banks against the security of current assets.
- vi. The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- vii. The company has not entered in to any transaction with companies struck off under section 248 of the Companies Act, 2013.
- viii. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
- ix. The borrowing taken by the company from the banks has been used for the specific purpose for which it was taken at the balance sheet date.
- x. There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

Notes to the financial statements

50. Borrowing from banks or FI on the basis of Security of the Current Assets

Company has borrowings from banks or financial institutions on the basis of security of current assets, Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not in agreement with the books of accounts, the details of same same been reported below

Inventories: (In Lacs)

Month	Stock as per books excluding capital goods	Stock as per statement
June, 2025	5,955.77	6,474.83
September, 2025	6,745.49	6,748.07
December, 2025	6,130.36	6,128.31
March, 2026	7,055.55	7,492.04

Trade Receivables : (In Lacs)

Month	Trade Receivables as per books	Trade Receivables as per statement
June, 2025	6,133.11	6,049.00
September, 2025	6,397.82	6,377.01
December, 2025	5,465.80	5,491.35
March, 2026	4,781.33	4,781.33

Trade Payables : (In Lacs)

Month	Trade Payables as per Books	Trade Payables as per statement
June, 2025	5,027.96	4,929.10
September, 2025	4,995.75	4,969.43
December, 2025	4,194.11	4,191.83
March, 2026	4,380.45	4,380.45

Note :

- 1) The trade receivables considered in the above table comprise balances outstanding for a period of 0 to 120 days, as per the books of account of the Company.
- 2) The trade payables considered in the above table comprise amounts payable towards packing materials and goods purchased. Other payables and liabilities have not been considered.

51. The company made appropriate provision for the CSR expenditure according to Section 135 of the Companies Act, 2013

Details of CSR Activities & Expenses Incurred	For the Year Ended as on March 31, 2026	For the Year ended as on March 31, 2025
Amount Required to be spent by the company during the year	15.00	12.00
Amount of expenditure incurred	15.00	12.00
Shortfall at the end of year	Nil	Nil
Total of Previous years shortfall	Nil	Nil
Reason for Shortfall	NA	NA

Nature of CSR Activities :- Contribution to JIVAN JYOT FOUNDATION for University, College, School, Hostel and other Social Services

Notes to the financial statements

51. Subsequent Events:

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.

52. On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided for the year ended 31st March, 2026 (For the year ended 31 March, 2025 is Rs. Nil)

53. Previous Periods' / Years' figures have been re-grouped / re-classified where necessary to make it comparable with the current period.

(Signature contains for the Note No. 1 to 53)

As per our report of even date attached

For **Shah & Shah**

Chartered Accountants
(FRN: 131527W)

Per **Tejas C. Shah**

Partner

ICAI Membership Number: 135639

Place : Ahmedabad

Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Chunilal S Virolia
Whole-time Director
DIN: 07984858

Ashwin R Lunagariya
Whole-time Director & CFO
DIN : 02731913

Miteshkumar Rajgor
Company Secretary

Place : Vadodara
Date : May 26, 2026

Independent Auditor's Report

**To the Members of
Crop Life Science Limited**

Report on Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **Crop Life Science Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated statement of Profit and Loss (including other comprehensive income), the Consolidated statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies, notes forming part of Consolidated Ind AS financial statements and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the 'Basis for Opinion' section of our report, the aforesaid Consolidated Ind AS 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, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026 and their consolidated profit, their consolidated total comprehensive income and their consolidated profit, their consolidated changes in equity and their 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated financial statements of the current year. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the

Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key Audit Matters	How our audit addressed the key audit matter
Revenue recognition (as described in Note 29 of Ind AS FS)	
The existence of revenue recognised during the year and at the period end is relevant to the performance of the Company. We identified existence of revenue recognised as a key audit matter because of the quantum of revenue and the time and audit effort involved in auditing the terms of the customers contract and the revenue recognised.	Our audit procedures included: • We assessed the compliance of the revenue recognition accounting policies against the requirements of Indian Accounting Standards (“Ind AS”). • We evaluated the design and operating effectiveness of the relevant key financial controls with respect to revenue recognition on selected transactions • Using statistical sampling, we tested the terms of the revenue contracts against the recognition of revenue based on the underlying documentation and records and evaluated accuracy and existence of the revenue being recognised in the correct accounting period. • We tested the accuracy and existence of revenue recognized at year end. On a sample basis, we evaluated the revenue being recognised in the correct accounting period. • We assessed the adequacy of disclosures in the standalone financial statements against the requirements of Ind AS 115, Revenue from contracts with customers.
Valuation and impairment of Goodwill (as described in Note 7 of Ind AS FS)	
Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer’s interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.	Our procedures/testing included the following: • We assessed the Group’s methodology applied in determining the calculation of Goodwill. • We assessed the adequacy of the Group’s disclosures related to the impairment tests and their compliance with Ind AS.

Information Other than Consolidated Financial Statements and Auditor’s Report Thereon

The Holding Company’s Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include Consolidated Financial Statements and our auditor’s report thereon.

Our opinion on the Consolidated Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Those Charged with Governance's Responsibility for the Ind AS Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 the Consolidated Financial Statements by the Management and Board of Directors of the Group, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibility for the Audit of Consolidated Ind AS Financial Statement

Our objectives 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company and its subsidiary company has internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Ind AS Financial Statements.

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

We communicate with those charged with governance of Holding Company and such other companies included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

We did not audit the financial statements of subsidiary, whose financial statements reflect total assets of 1429.21 Lacs as at 31st March, 2026, Net cash flows amounting to Rs. 33.40 Lacs for the year ended on that date, as considered in the consolidated financial statements. The Consolidated Financial Statements also include the Group's share of net loss of Rs.49.20 Lacs for the year ended 31st March, 2026 as considered in the Consolidated Financial Statements, in respect of Subsidiary, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been

furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 of the aforesaid Consolidated Financial Statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the statement of Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement 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 Indian Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Holding company as on March 31, 2026, taken on record by the Board of Directors of the holding company and on the basis of written representations received by the management from directors of its subsidiaries which is incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of Internal Financial Control with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate report in **"Annexure B."**
 - g. With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion, the managerial remuneration for the year ended 31 March 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 Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Consolidated Financial Statements disclose the impact of pending litigations as at 31st March 2026 on the Consolidated Financial Position of the Group. Refer contingent liabilities (Note 39) disclosed in the consolidated financial statements;
- II. The Group did not have any material foreseeable losses on long term contracts including derivative contracts during the year ended 31st March 2026.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries.
- IV. (a) The Management of the Holding company has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or any of its subsidiary companies to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management of the Holding company has represented that, to the best of its knowledge and belief, no funds have been received by the Holding company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding company or any of its subsidiary companies incorporated in India shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. The Group has not declared or paid any dividend during the year.
- VI. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

A) Based on our examination which included test checks, the holding company and its subsidiary companies have used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

B) Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with (Additionally, the audit trail has been preserved by the holding company and its subsidiary companies as per the statutory requirements for record retention.)

For Shah & Shah

Chartered Accountants

(ICAI Firm's Registration Number 131527W)

Per Tejas C. Shah

Partner

Membership No. 135639

UDIN: 26135639STYAZN5653

Date: May 26, 2026

Place: Ahmedabad

Annexure “A” to the Independent Auditor’s Report on the Consolidated Financial Statements of Crop Life Science Limited for the year ended 31st March, 2026

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualification or adverse remarks given by the respective auditors in their reports under the Companies (Auditor’s Report) Order, 2020 (CARO):

Name of Subsidiary	CIN
Hetban Spechem Limited	U24120GJ2014PLC079146

For Shah & Shah

Chartered Accountants

(ICAI Firm’s Registration Number 131527W)

Per Tejas C. Shah

Partner

Membership No. 135639

UDIN: 26135639STYAZN5653

Date: May 26, 2026

Place: Ahmedabad

Annexure “B” to the Independent Auditors’ Report

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls over financial reporting of **Crop Life Science Limited** (“the Holding Company”) and such companies incorporated in India under the companies Act 2013, which are its subsidiary companies as of March 31, 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 respective Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective 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 internal financial controls with reference to financial statement 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 with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS 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 with reference to Consolidated Financial Statements is a process

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shah & Shah

Chartered Accountants

(ICAI Firm's Registration Number 131527W)

Per Tejas C. Shah

Partner

Membership No. 135639

UDIN: 26135639STYAZN5653

Date: May 26, 2026

Place: Ahmedabad

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007

Website - www.croplifescience.com; Email : cs@croplifescience.com

Consolidated Balance Sheet as at March 31, 2026

(INR in Lacs)

Particulars		Note No.	As at March 31, 2026	As at March 31, 2025
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	6A	2,488.82	3,194.00
	(b) Other intangible assets	6B	45.60	61.10
	(c) Right-to-use Asset	6C	267.97	350.83
	(d) Goodwill	7	196.07	196.07
	(e) Financial assets			
	(i) Investment	8	63.94	60.10
	(ii) Other financial assets	9	67.04	90.53
	Total non - current assets		3,129.44	3,952.63
2	Current assets			
	(a) Inventories	10	7,055.55	4,889.39
	(b) Financial assets			
	(i) Trade receivables	11	7,414.47	6,929.22
	(ii) Cash and cash equivalents	12	124.78	74.87
	(iii) Other Bank Balance	13	223.43	19.92
	(iv) Other financial assets	14	12.69	39.08
	(c) Other current assets	15	2,834.93	2,265.48
	Total current assets		17,665.85	14,217.96
	Total assets (1+2)		20,795.29	18,170.59
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Share capital	16	1,714.00	1,714.00
	(b) Other equity	17	6,710.60	6,031.41
	Total equity		8,424.60	7,745.41
	Non-controlling Interest		375.53	389.55
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	18	240.65	277.52
	(ii) Lease Liabilities	19	205.79	273.30
	(b) Deferred Tax Liabilities (net)	20	56.88	90.80
	(c) Provisions	21	109.67	114.85
	Total non - current liabilities		612.99	756.47
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	22	5,119.91	3,781.77
	(ii) Trade payables			
	(a) Due to Micro & Small Enterprises	23	98.29	174.24
	(b) Due to Other than Micro & Small Enterprises	23	5,114.29	4,235.38
	(iii) Lease Liabilities	24	90.30	98.93
	(iv) Other financial liabilities	25	495.81	489.71
	(b) Provisions	26	34.11	33.37
	(c) Current Tax Liabilities (Net)	27	51.64	8.41
	(d) Other current liabilities	28	377.82	457.35
	Total current liabilities		11,382.17	9,279.16
	Total equity and liabilities (1+2+3)		20,795.29	18,170.59
	Summary of significant accounting policies	1 to 5		

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah
Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner
ICAI Membership Number: 135639

Place : Ahmedabad
Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya Chunilal Samajubhai
Managing Director Virolia
DIN : 01580748 Whole-time Director
DIN : 07984858

Ashwin R Lunagariya Mitesh Kumar Rajgor
Whole-time Director & CFO Company Secretary
DIN : 02731913

Place : Vadodara
Date : May 26, 2026

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007

Website - www.croplifescience.com; Email : cs@croplifescience.com

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(INR in Lacs)

Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
Continuing operations			
I Revenue from operations	29	20,717.42	20,059.00
II Other income	30	177.00	101.73
III Total income (I + II)		20,894.42	20,160.73
IV EXPENSES			
(a) Cost of materials consumed	31	16,178.24	14,940.84
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	32	(1,041.15)	(771.33)
(c) Employee benefit expense	33	1,386.03	1,278.75
(d) Finance Cost	34	543.60	475.31
(e) Depreciation and amortisation expense	35	494.15	482.63
(f) Other expenses	36	2,416.60	2,973.57
Total Expenses		19,977.47	19,379.77
V Profit/(Loss) before Exceptional items & tax (III-IV)		916.95	780.96
VI Exceptional items		6.28	(1.38)
VII Profit/(Loss) before tax (V+VI)		923.23	779.58
VIII Tax Expense			
(a) Current tax	37	312.92	251.49
(b) Deferred tax liability / (assets)	37	(39.19)	(32.02)
Total tax expense		273.73	219.47
IX Profit/(Loss) after tax from continuing operations (VII - VIII)		649.50	560.10
X Profit/(Loss) for the year (IX)		649.50	560.10
(i) Remeasurements of the defined benefit plans	38	20.93	(21.84)
(ii) Income tax relating to items that will not be reclassified to profit or loss	38	(5.27)	5.50
XI Total other comprehensive income		15.66	(16.34)
XII Total comprehensive income for the year (X+XI)		665.16	543.77
Profit for the year Attributable to:			
Owners of the Holding Company		663.53	589.16
Non-Controlling Interest		(14.02)	(29.05)
XIII Basic & diluted earnings per share of face value of Rs.10 each fully paid up.			
(a) Basic	47	3.79	3.27
(b) Diluted	47	3.79	3.27

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah

Chartered Accountants

(FRN: 131527W)

Per Tejas C. Shah

Partner

ICAI Membership Number: 135639

Place : Ahmedabad

Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya

Managing Director

DIN : 01580748

Ashwin R Lunagariya

Whole-time Director & CFO

DIN : 02731913

Place : Vadodara

Date : May 26, 2026

Chunilal Samajubhai Virolia

Whole-time Director

DIN : 07984858

Mitesh Kumar Rajgor

Company Secretary

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007
Website - www.croplifescience.com; Email : cs@croplifescience.com

Consolidated Cash Flow Statement for the year ended March 31, 2026

(INR in Lacs)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Cash flow from operating activities		
Profit before tax	923.23	779.58
Adjustments for :		
Depreciation and amortisation expense	494.15	482.63
Finance costs	543.60	475.31
Interest income	(18.88)	(37.51)
Profit or loss on sale of Property, Plant & Equipment	(6.28)	0.09
Provision for expected credit Loss	14.39	(10.56)
Operating profit before working capital changes	1,950.21	1,689.54
Changes in operating assets and liabilities:		
(Increase)/Decrease in Inventories	(2,166.16)	(907.63)
(Increase)/Decrease in Trade receivables	(549.07)	821.39
(Increase)/Decrease in Other non-current financial asset	23.49	(19.57)
(Increase)/Decrease in Other current financial assets	26.40	(3.99)
(Increase)/Decrease in Other current assets	(546.42)	(291.03)
Increase/(Decrease) in Trade payable	852.40	(1,130.09)
Increase/(Decrease) in Other current Financial Liabilities	1.79	19.73
Increase/(Decrease) in Other current liabilities	(103.27)	(154.01)
Increase/(Decrease) in Provisions (Current liabilities)	0.75	-
Increase/(Decrease) in Provisions (Non current liabilities)	16.49	42.84
Cash flow generated from/(used) in operations	(493.43)	67.18
Direct taxes paid (net)	(269.69)	(216.99)
NET CASH FLOW (USED) IN OPERATING ACTIVITIES (A)	(763.13)	(149.81)
Cash flows from investing activities		
Purchase of Property, plant and equipments	(192.26)	(390.27)
Proceeds from sale of Property, plant and equipments	538.40	2.33
(Increase)/Decrease in Other Bank Balances	(203.51)	-
(Increase)/Decrease in Investments	(3.84)	(60.10)
Interest received	18.88	37.51
NET CASH FLOW GENERATED FROM/(USED) IN INVESTING ACTIVITIES (B)	157.67	(410.53)
Cash flows from financing activities		
Proceeds/(repayment) of Long term borrowings	(234.54)	(72.70)
Payment of Principal portion Lease Liability	(102.29)	(40.45)
Interest on Lease Liability	(34.59)	(40.96)
Increase/(Decrease) in Short term Borrowing (Net)	(3.02)	(83.46)
Finance costs Paid	(509.00)	(434.35)
NET CASH FLOW (USED) IN FINANCING ACTIVITIES (C)	(883.44)	(671.92)
NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	(1,488.90)	(1,232.26)
Cash and cash equivalents at the beginning of the year (Including Overdraft and Cash Credit)	(3,423.87)	(2,191.61)
Cash and cash equivalents at the end of the year (Including Overdraft and Cash Credit)	(4,912.77)	(3,423.87)
Bank Overdraft and Cash Credit	5,037.55	3,498.74
Cash and cash equivalents at the end of the year (Net of Overdraft and Cash Credit)	124.78	74.87

Bank overdraft is shown under cash and cash equivalent as per requirement of IND AS 7. Hence, proceeds from borrowings under financing activity does not include the movement in bank overdraft.

Notes:

(i). Components of cash and cash equivalents at each balance sheet date:

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Cash on hand	12.04	10.88
Balances with Bank - In Current Account	112.74	63.99
Total Cash and cash equivalents (Refer Note 12)	124.78	74.87

(ii). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended time to time.

See accompanying notes to the financial statements in terms of our report attached

As per our report of even date attached

For Shah & Shah

Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner
ICAI Membership Number: 135639

Place : Ahmedabad
Date : May 26, 2026

For and on the behalf of the Board of Directors of
Crop Life Science Limited

Rajesh V Lunagariya Chunilal Samajubhai Virolia

Managing Director Whole-time Director
DIN : 01580748 DIN : 07984858

Ashwin R Lunagariya Mitesh Kumar Rajgor
Whole-time Director & CFO Company Secretary
DIN : 02731913

Place : Vadodara
Date : May 26, 2026

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007

Website - www.croplifescience.com; Email : cs@croplifescience.com

Consolidated Statement of Changes in Equity for the year ended 31st March, 2026

Consolidated Statement of Changes in Equity for the year ended 31st March, 2026						
Equity Share Capital		(INR in Lacs)				
Particulars	Note No.	Amount				
Balance as on 31st March, 2024	16	1714				
		-				
Balance as on 31st March, 2025	16	1714				
		-				
Balance as on 31st March, 2026	16	1714				
Other Equity		(INR in Lacs)				
Particulars	Note No.	Reserves & Surplus			Non-Controlling Interest	Total
		Securities Premium	Profit and Loss	Other Comprehensive Income		
Balance as at 31st March, 2024	17	1,996.62	3,432.68	29.29	418.60	5,877.20
Profit for the year(Addtion/Deduction During The Year)			589.16		(29.05)	560.11
Other comprehensive income for the year (Net of Tax)				(16.34)		(16.34)
Balance as at 31st March, 2025	17	1,996.62	4,021.84	12.95	389.55	6,420.96
Profit for the year(Addtion/Deduction During The Year)		-	663.53	-	(14.02)	649.50
Other comprehensive income for the year (Net of Tax)		-	-	15.66		15.66
Balance as at 31st March, 2026	17	1,996.62	4,685.37	28.61	375.53	7,086.13

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

1. Corporate information:

Crop Life Science Limited ("the holding company") and its subsidiaries (collectively together referred to as "the Group") engaged in the business of manufacturing and dealing in pesticides , insecticides, herbicide, fertilizers and allied products related to research and technical formulations.

Crop Life Science Limited ("the Holding Company") (CIN:L24124GJ2006PLC048297) was incorporated as a Public limited company on May 24, 2006 under the companies Act, 1956 with the Registrar of companies, Ahmedabad. The registered office of the company is at 6th Floor, ABS Tower, Near Chakli Circle, O.P. Road, Racecourse, Vadodara, Gujarat, India, 390007. The Company is engaged in the business of manufacturing and dealing in pesticides , insecticides, herbicide, fertilizers and allied products related to research and technical formulations. The Company has manufacturing plant located at Ankleshwar and Dahej and Corporate Office at Vadodara in the State of Gujarat.

2. Statement of compliance:

The Consolidated Ind AS Financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2020 as amended read with Section 133 of the Companies Act, 2013. The accounting policies are applied consistently to the periods presented in the financial statements. The Consolidated Ind AS Financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on May 26, 2026.

3. Basis of preparation:

The Consolidated Ind AS Financial statements have been prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except certain financial instruments that are measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

4. Basis of consolidation

The Company consolidates all entities which are controlled by it. The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and all inter-company transactions, balances, income and expenses are eliminated in full on consolidation.

Non-Controlling Interest's share of profit/loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.

5. Summary of significant accounting policies:

i) Use of estimates:

The preparation of these Consolidated Ind AS Financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Group to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of Consolidated Ind AS Financial statements and reported amounts of revenues and expenses during the period. The estimates and assumptions used in the accompanying Consolidated Ind AS Financial statements are based upon management's evaluation of relevant facts and circumstances as at the date of the financial statements. Management believes that the estimates used in the preparation of Consolidated Ind AS Financial statements are prudent and reasonable. Actual results could differ from those estimates.

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

Critical Accounting Estimates and Judgements used in application of Accounting Policies:

a. Income Taxes

Significant judgements are involved in determining the provision for Income Taxes, including amount expected to be paid / recovered for uncertain tax positions.

b. Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Group. The charge 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 residual values of the Group's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. An item of property, plant & Equipment is eliminated from the Ind AS Financial statements on disposal or when no further benefit is expected from its use and disposal. Gains/ Losses arising from disposal are recognised in the Statement of Profit & Loss.

c. Impairment of goodwill

The Group estimates the value-in-use of the cash generating units (CGUs) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The discount rates used for the CGUs represent the weighted average cost of capital based on the historical market returns of comparable companies

d. Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation based on empirical evidence available without under cost or effort, existing market conditions as well as forward looking estimates at the end of each reporting period.

e. Defined Benefit Plan

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligations is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f. Fair Value Measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets, where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

g. Determination of lease term & discount rate :

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Group's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

h. Recognition and measurement of Contingent liabilities, provisions and uncertain tax positions:

There are various legal, direct and indirect tax matters and other obligations including local and state levies, availing input tax credits etc., which may impact the Group Evaluation of uncertain liabilities and contingent liabilities arising out of above matters and recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

ii) Revenue recognition:

Under Ind AS 115 - Revenue from Contracts with Customers, revenue is recognised upon transfer of property of goods to the buyer for price, or when all significant risk & rewards of ownership have been transferred to the buyer and no effective control is retained by the group in respect of the goods transferred. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable.

Sale of Products

Revenue from the sale of products is recognised at a point in time, upon transfer of control of products to the customers which coincides with their delivery and is measured at transaction value of consideration received/receivable, net of discounts, amount collected on behalf of third parties and applicable taxes.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

iii) Property, Plant & Equipment:

Property, Plant & Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods and services, rental to others or for administrative purposes and are expected to be used during more than one period. The cost of an item of property, plant and equipment is recognised as an asset if and only, if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Freehold land is carried at cost less accumulated impairment losses if any. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost of an item of property, plant and equipment comprises:

- Its purchase price, all costs including financial costs till commencement of commercial production are capitalized to the cost of qualifying assets. GST/Tax credit, if any, are accounted for by reducing the cost of capital goods;
- Any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Capital Work-in-progress

Capital work in progress is stated at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and net of accumulated impairment losses, if any. All the direct expenditure related to implementation including incidental expenditure incurred during the period of implementation of a project, till it is commissioned, is accounted as Capital work in progress (CWIP) and after commissioning the same is transferred / allocated to the respective item of property, plant and equipment. Pre-operating costs, being indirect in nature, are expensed to the statement of profit and loss as and when incurred.

Derecognition of Property, Plant and Equipment:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss from the derecognition of an item of property, plant and equipment is recognised in the statement of profit and loss account when the item is derecognized.

iv) Depreciation on Property, Plant & Equipment:

Depreciation on each part of an item of property, plant and equipment is provided using the Written Down Value method (WDV) based on the useful life of the asset as prescribed in Schedule II of the Companies Act, 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

The estimated useful lives are mentioned below:

Nature of Assets	Useful life (in Years)
Buildings (Factory)	30
Computer desktops and laptops	3
Electrical Installation	10
Servers and Networks	6
Furniture & Fixtures	10
Office Equipments	5
Plant & Machinery	15
Vehicle	8
Intangible Assets	6

v) Intangible Assets and Amortization:

Intangible assets purchased are measured at cost or fair value as on the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets are amortised on a Written down value basis over their estimated useful lives, commencing from the date the asset is available to the Group for its intended use.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any

vi) Impairment of Property, Plant & Equipment and intangible assets :

At the end of each reporting period, the Group reviews the carrying amounts of its Property, Plant & Equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal 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 the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Carrying amount equals to cost less accumulated depreciation and accumulated impairment losses recognised previously.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

vii) Borrowing Costs:

Interest and other costs that the Group incurs in connection with the borrowing of funds are identified as borrowing costs. The Group capitalises borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which it is incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. The Group identifies the borrowings into specific borrowings and general borrowings. Specific borrowings are borrowings that are specifically taken for the purpose of obtaining a qualifying asset. General borrowings include all other borrowings except the amount outstanding as on the balance sheet date of specific borrowings for assets that are not yet ready for use. Borrowing cost incurred actually on specific borrowings are capitalised to the cost of the qualifying asset. For general borrowings, the Group determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on the qualifying asset based on the weighted average of the borrowing costs applicable to general borrowings. The capitalisation on borrowing costs commences when the Group incurs expenditure for the asset, incurs borrowing cost and undertakes activities that are necessary to prepare the asset for its intended use or sale. The capitalisation of borrowing costs is suspended during extended periods in which active development of a qualifying asset is suspended. The capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

viii) Inventories:

Raw Materials, Packing Materials, Stores and Spares

Raw Materials, Packing Materials, Stores & Spares and consumables are valued at lower of cost (net of refundable taxes and duties) and net realisable value. Inventories are not written down below cost if the related finished products are expected to be sold at or above cost. Cost is determined on First-In-First-Out basis and includes all cost incurred in bringing the inventories to their present location and condition.

Finished Goods and Work-in-progress

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct material and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost in respect of Finished Goods and Work-In-progress are computed on Weighted Average Basis Method. Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Obsolete, slow moving and defective inventories are identified and provision made wherever necessary.

Stock in Trade

Stock in Trade is valued at lower of cost and net realisable value. Cost is determined on FIFO basis.

ix) Leases:

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a Lessee:

The Group applies a single recognition and measurement approach for all leases. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

(A) Right-of-use Assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

(B) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group's lease liabilities are included in Other non-current financial liabilities.

(C) Short-term leases and leases of low-value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short term lease that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases on straight line basis as per the terms of the lease.

x) Government Grants and Subsidies:

Government grants are recognised when there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

xi) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

The financial assets comprise of trade receivables, cash and cash equivalents, other bank balances and deposits, interest accrued, security deposits, intercorporate deposits, contract assets and other receivables.

These assets are measured subsequently at amortised cost.

The financial liabilities comprise of borrowings, lease liabilities, retention and capital creditors, interest accrued, deposit from customers, trade and other payables.

Financial assets and financial liabilities are offset when the Group has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Financial Assets

a. Initial recognition and measurement

At initial recognition, the Group measures a financial asset (which are not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

b. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- i) Financial assets measured at amortised cost;
- ii) Financial assets at fair value through profit or loss (FVTPL) and
- iii) Financial assets at fair value through other comprehensive income (FVTOCI).

The Group classifies its financial assets in the above mentioned categories based on:

- a) The Group's business model for managing the financial assets, and
- b) The contractual cash flows characteristics of the financial asset.

- i) Financial assets measured at amortised cost :

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

- a) A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the Contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
- b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

- ii) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

iii) Financial assets at fair value through other comprehensive income (FCTOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by collecting both contractual cash flows that gives rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income. In addition, The Group may elect to designate a financial asset, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch')

Trade receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. are classified for measurement at amortised cost.

The Group applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

In case of trade receivables, the Group follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Group uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Group determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Group reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

c. Impairment

The group assesses at the end of each reporting period whether a financial assets or group of financial assets is impaired. In accordance of Ind AS 109, the Group applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

In case of trade receivables, the Group follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Group uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Group determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Group reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

Financial Liabilities

a. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method.

The group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

b. Subsequent measurement

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

- i) Financial liabilities measured at amortised cost.
- ii) Financial liabilities at fair value through profit or loss.
- iii) Financial Liabilities at fair value through other comprehensive income (FCTOCI)

i) Financial liabilities measured at amortised cost :

All financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

ii) Financial liabilities at fair value through profit or loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

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

iii) Financial Liabilities at fair value through other comprehensive income (FCTOCI):

Financial liabilities are recognised initially at fair value and, in the case of financial liabilities not measured at fair value through profit or loss, at fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial liability.

Financial liabilities are subsequently measured at amortised cost using the effective interest method, except for financial liabilities measured at fair value through profit or loss. Financial liabilities at fair value through profit or loss include financial liabilities held for trading and those designated as such upon initial recognition. Financial liabilities are designated as at fair value through profit or loss only if such designation eliminates or significantly reduces a measurement or recognition inconsistency (accounting mismatch), or where permitted by Ind AS 109.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expire. The difference between the carrying amount of a financial liability derecognised and the consideration paid or payable is recognised in the Statement of Profit and Loss.

c. Derecognition

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

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Group categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

(a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

(c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Group's assumptions about pricing by market participants.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

xii) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

xiii) Foreign currency Transactions

The functional currency of Crop Life Science Limited is Indian rupee. On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

xiv) Employee benefits

Short term employee benefits

All employee benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex gratia are recognized during the period in which the employee renders related service.

Post employment benefits

a. Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

b. Defined benefit plans

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method.

The present value of the defined benefit obligations is determined by discounting the estimated future cash flows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in balance sheet. Changes in present value of the defined benefit obligation resulting from plan amendment or curtailments are recognized immediately in profit or loss as past service cost.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

xv) Income Taxes:

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/ appeals if any.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Group has adopted Appendix C of Ind AS-12 and has provided for the tax liability based on the significant judgment that the taxation authority will not accept the tax treatment. However adoption of the same does not have any impact on the Balance Sheet, Statement of Change in Equity and Statement of Profit & Loss Account.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, unabsorbed losses and tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and tax credits will be utilised. The carrying amount of deferred tax assets is reviewed at the end of financial year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is expected to be settled or the asset realised, based on tax rates and tax laws that have been substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

xvi) Provisions :

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Statement of Accounting Policies

xvii) Contingent liabilities acquired in a business combination

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with Ind AS 115 - Revenue from contracts with customers.

xviii) Earnings per equity share:

Basic earnings per share is calculated by dividing the profit or loss for the period attributable to the equity holders of the Group by the weighted average number of ordinary shares outstanding during the year. 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 period are adjusted for the effects of all dilutive potential equity shares.

xix) Dividend:

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the group's Board of Directors.

xx) CENVAT, Service Tax, VAT & GST:

GST credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of GST on goods sold. The unutilized GST credit is carried forward in the books.

xxi) Segment reporting

The Group's business activities which were primarily manufacturing and dealing in pesticides and Agro Chemicals falls within a single reportable segment but from the financial year 2024-25, the group has entered into a secondary reportable segment which is trading of Agro Products. However there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 in current year. Further, the operations of the Group are domiciled in India and therefore there are no reportable geographical segment.

xxii) Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

xxiii) Operating cycle

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in Ind AS 1- 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

Crop Life Science Limited
CIN : L24124GJ2006PLC048297

Note 6A: Property, Plant and Equipment

(INR in Lacs)

Particulars	Land	Factory Buildings	Office Buildings	Computer	Office Equipments	Furniture & Fixtures	Vehicles	Plant & Machinery (Incl. Lab Instruments)	Total
Gross Carrying Value as on March 31, 2024	857.33	1,347.59	279.66	55.22	53.38	79.78	121.27	1,487.41	4,281.64
Addition during the year	9.77	64.25		14.39	6.53	20.65	29.31	183.08	327.98
Deduction during the year								5.68	5.68
Gross Carrying Value as on March 31, 2025	867.10	1,411.84	279.66	69.61	59.91	100.43	150.58	1,664.81	4,603.94
Addition during the year		39.75		5.73	5.49	11.88	63.99	69.75	196.59
Deduction during the year	532.13								532.13
Gross Carrying Value as on March 31, 2026	334.97	1,451.59	279.66	75.34	65.40	112.31	214.57	1,734.56	4,268.40
Accumulated depreciation and impairment as on March 31, 2024	-	181.99	54.16	39.98	38.00	40.26	77.16	624.86	1,056.41
Addition during the year		115.59	21.42	10.22	7.94	10.73	22.45	168.45	356.80
Deduction during the year		-	-	-	-	-	-	3.27	3.27
Accumulated depreciation and impairment as on March 31, 2025	-	297.58	75.58	50.20	45.94	50.99	99.61	790.04	1,409.94
Addition during the year		112.59	19.45	11.98	17.35	14.56	34.80	158.91	369.64
Deduction during the year									-
Accumulated depreciation and impairment as on March 31, 2026	-	410.17	95.03	62.18	63.29	65.55	134.41	948.95	1,779.58
Net Carrying Value as on March 31, 2025	867.10	1,114.26	204.08	19.41	13.97	49.44	50.97	874.77	3,194.00
Net Carrying Value as on March 31, 2026	334.97	1,041.42	184.63	13.16	2.11	46.76	80.16	785.61	2,488.82

Crop Life Science Limited
CIN : L24124GJ2006PLC048297

Note 6B : Other Intangible Assets

(INR in Lacs)

Particulars	Trademarks	Product Registration Charges	Total
Gross Carrying Value as on March 31, 2024	119.37	19.69	139.06
Addition during the year	-	-	-
Deduction during the year	-	-	-
Gross Carrying Value as on March 31, 2025	119.37	19.69	139.06
Addition during the year	-	-	-
Deduction during the year	-	-	-
Gross Carrying Value as on March 31, 2026	119.37	19.69	139.06
Accumulated amortisation and Impairment as on March 31, 2024	48.37	7.79	56.16
Addition during the year	21.17	0.63	21.80
Deduction during the year	-	-	-
Accumulated amortisation and Impairment as on March 31, 2025	69.54	8.42	77.96
Addition during the year	15.04	0.46	15.50
Deduction during the year			
Accumulated amortisation and Impairment as on March 31, 2026	84.58	8.88	93.46
Net Carrying Value as on March 31, 2025	49.83	11.27	61.10
Net Carrying Value as on March 31, 2026	34.79	10.81	45.60

Note 6C : Right-to-use Asset

(INR in Lacs)

Particulars	Total
Gross Carrying Value as on March 31, 2024	405.09
Addition during the year in respect of new leases	49.89
Deduction during the year in respect of cancelled leases	0.11
Amortisation expense	104.04
Gross Carrying Value as on March 31, 2025	350.83
Addition during the year in respect of new leases	26.15
Deduction during the year in respect of cancelled leases	-
Amortisation expense	109.01
Gross Carrying Value as on March 31, 2026	267.97

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)			
7	Goodwill (Arising on account of consolidation)	As at March 31, 2026	As at March 31, 2025
	Goodwill	196.07	196.07
	Addition during the year	-	-
	Disposal during the year	-	-
	Total	196.07	196.07
Note: Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.			
(INR in Lacs)			
8	Non-Current Investments		
	Particulars	As at March 31, 2026	As at March 31, 2025
	(a) Other Investments		
	Investment in Long Term Policy*	63.94	60.10
	Total	63.94	60.10
*Investments are measured at amortised cost in accordance with the requirements of Ind AS 109 – Financial Instruments.			
(INR in Lacs)			
9	Other Non-Current Financial Assets	As at March 31, 2026	As at March 31, 2025
	Security Deposits*	64.59	88.93
	Lease Deposits*	2.45	1.59
	Total	67.04	90.53
*All the above specified deposits are considered good.			
(INR in Lacs)			
10	Inventories	As at March 31, 2026	As at March 31, 2025
	Raw materials	1,938.75	975.55
	Work-in-Process	0.04	38.72
	Finished Goods	4,352.15	3,272.33
	Packing Material	604.78	474.99
	Consumables	159.83	127.79
	Total	7,055.55	4,889.39
(INR in Lacs)			
11	Trade receivables	As at March 31, 2026	As at March 31, 2025
	Trade Receivables (Unsecured)		
	Trade Receivable Considered Good - Unsecured	7,568.16	7,068.45
	Trade Receivable Credit impaired	-	0.07
		7,568.16	7,068.52
	Less: Allowance for Expected Credit losses	153.69	139.30
	Total	7,414.47	6,929.22
Notes: i. The Company provides an allowance for impairment of doubtful accounts based on financial condition of the customer, aging of the trade receivable and historical experience of collections from customers. The activity in the allowance for impairment of trade receivables is given below:			

Crop Life Science Limited (Notes to Consolidated financial statements)

Allowance Movement for Trade Receivables			As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year			139.30	149.86
Add : Expected credit loss allowance made during the year(Note:36)			14.39	-
Less : Reversal of allowance made during the year(Note:30)			-	10.56
Closing Balance			153.69	139.30
ii. Refer Note. 44 for disclosure of trade receivables pledged as security.				
iii. Trade receivable ageing schedule:				
Gross Outstanding as on 31/03/2026		Undisputed Trade Recievables		Disputed Trade Recievables
	Considered Good	Credit Impaired	Considered Good	Credit impaired
Not Due	3,503.53	-	12.66	-
Due Less than 3 Months	1,092.78	-	-	-
Due for 3 to 6 Months	1,044.62	-	0.11	-
Due for more than 6 Months to 1 year	1,060.48	-	20.98	-
Due for more than 1 year to 2 years	159.74	-	72.66	-
Due for more than 2 years	84.01	-	516.59	-
Total	6,945.16	-	623.00	-
Gross Outstanding as on 31/03/2025		Undisputed Trade Recievables		Disputed Trade Recievables
	Considered Good	Credit Impaired	Considered Good	Credit impaired
Not Due	265.49	0.07	-	-
Due Less than 3 Months	3,195.77	-	-	-
Due for 3 to 6 Months	1,557.89	-	1.36	-
Due for more than 6 Months to 1 year	1,256.12	-	1.09	-
Due for more than 1 year to 2 years	148.62	-	11.85	-
Due for more than 2 years	151.14	-	479.12	-
Total	6,575.03	0.07	493.42	-
(INR in Lacs)				
12	Cash & Cash Equivalents		As at March 31, 2026	As at March 31, 2025
Cash on hand			12.04	10.88
Bank Balance			112.74	63.99
Total			124.78	74.87
13	Other Bank Balance		As at March 31, 2026	As at March 31, 2025
Fixed deposits			223.43	19.92
Total			223.43	19.92
(INR in Lacs)				
14	Other Current Financial Assets		As at March 31, 2026	As at March 31, 2025
Advances Recoverable			2.95	2.24
Lease Deposits			2.13	1.99
Rent Deposits			6.11	6.12
Loans and advance to employees			1.50	28.73
Total			12.69	39.08
(INR in Lacs)				

Crop Life Science Limited (Notes to Consolidated financial statements)

15	Other Current Assets	As at March 31, 2026	As at March 31, 2025
	Advances to suppliers	2,277.63	1,968.86
	Other Receivables	2.55	0.55
	Prepaid Expenses	37.20	64.26
	Balances with Revenue Authorities	517.55	231.81
	Total	2,834.93	2,265.48
(INR in Lacs)			
16	Equity Share Capital	As at March 31, 2026	As at March 31, 2025
	[i] Authorised Share Capital: 2,50,00,000 Equity Shares of Rs.10 each (31st March 2025 2,50,00,000 Equity Shares of Rs.10 each)	2,500.00	2,500.00
	[ii] Issued, Subscribed & Paid-up Capital : 1,71,40,000 Equity Shares of Rs.10 each fully paid up (31st March 2025 1,71,40,000 Equity Shares of Rs.10 each)	1,714.00	1,714.00
	Total	1,714.00	1,714.00
(a)	The company has only one class of shares referred to as Equity shares having face value of Rs. 10/-. Each Holder of equity share is entitled to 1 vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholder.		
(b)	Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026, March 31, 2025 is set out below:- (INR in Lacs)		
	Particulars	As at March 31, 2026	
		No. of Shares	Amount
	Shares at the beginning	1,71,40,000	1714.00
	Addition	-	-
	Deletion	-	-
	Shares at the end	1,71,40,000	1714.00
	Particulars	As at March 31, 2025	
		No. of Shares	Amount
	Shares at the beginning	1,71,40,000	1714.00
	Addition	-	-
	Deletion	-	-
	Shares at the end	1,71,40,000	1714.00
(c)	The details of shareholders holding more than 5% shares is set out below.		
	Name of Shareholder	As at March 31, 2026	
		No. of Shares	% held
	Rajeshkumar Vrajlal Lunagariya	61,12,800	35.66%
	Ashvinkumar Ravji Lunagaria	26,87,202	15.68%
	Vijayaben Ashvinkumar Lunagaria	16,86,666	9.84%
	Sumitaben Rajeshkumar Lunagariya	10,56,666	6.16%
	Total	1,15,43,334	67.35%
	Name of Shareholder	As at March 31, 2025	
		No. of Shares	% held
	Rajeshkumar Vrajlal Lunagariya	61,12,800	35.66%
	Ashvinkumar Ravji Lunagaria	26,87,202	15.68%
	Vijayaben Ashvinkumar Lunagaria	16,86,666	9.84%
	Sumitaben Rajeshkumar Lunagariya	10,56,666	6.16%
	Total	1,15,43,334	67.35%

Crop Life Science Limited (Notes to Consolidated financial statements)

(d)	The details of promoter & Promoter group shareholding are as under:			
	(INR in Lacs)			
	17			
	Other Equity		As at March 31, 2026	As at March 31, 2025
	Reserve and Surplus			
	Security Premium :-			
	Balance as per last financial Statement		1,996.62	1,996.62
	Addition During the Year		-	-
	Balance at the end of the year (i)		1,996.62	1,996.62
	Profit and Loss:			
	Balance as per last financial Statement		4,021.84	3,432.68
	Add : Profit for the year		663.53	589.16
	Add: Items of Profit and Loss recognised directly in retained earnings on account of transition		-	-
	Net Surplus in the statement of profit and loss (ii)		4,685.37	4,021.84
	Other Comprehensive Income:			
	Balance as per last financial Statement		12.95	29.29
	Add: Remeasurement of Defined benefit plans (including deferred tax)		15.66	(16.34)
	Net Surplus in the statement of other comprehensive income (iii)		28.61	12.95
	Total Retained Earnings (ii + iii)		4,713.98	4,034.79
	Total Reserves & Surplus		6,710.60	6,031.41

Crop Life Science Limited (Notes to Consolidated financial statements)

(i) Securities Premium Account : Securities Premium reserve is used to record the premium on issue of shares. The reserve will be utilised accordance with the provision of (ii) Retained Earnings : Profit & Loss can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Group as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts (iii) FVOCI of Acturial Gain/(Loss) : The group has elected to recognise the acturial gain/(loss) on gratuity valuation in the other comprehensive income. These changes are accumulated within the FVOCI of Acturial Gain/(Loss)			
Non-Controlling Interest		As at March 31, 2026	As at March 31, 2025
Non-Controlling Interest		389.55	418.60
Add: Profit/(Loss) during the year		(14.02)	(29.05)
Total		375.53	389.55
(INR in Lacs)			
18	Non-Current Borrowings	As at March 31, 2026	As at March 31, 2025
Secured Borrowing			
Term Loan from Banks		265.98	321.43
Secured Loan from GIDC		-	216.77
Less : Current maturities of long-term debt		(55.45)	(272.22)
Closing Balance		210.53	265.98
Vehicle Loan from Banks		57.03	19.34
Less : Current maturities of long-term debt		(26.91)	(7.80)
Closing Balance		30.12	11.54
Total		240.65	277.52
Notes:			
Type of Debt Instruments		Nature of Security	Terms of
Term Loans from Banks		Term Loans and working capital term loan are secured by first charge on Fixed Asset of Industrial property at Dahej, Pledge of shares of others, Commercial Property at Baroda. Further Guaranteed by the personal guarantee of promoter, director and others.	Repayable in 36 to 120 monthly instalments commencing from 1st January 2024 and ended on 31st December, 2033 at Rate of Interest of 0.80% to 8.75% (Floating Rate)
Vehicle Loans from Banks		Secured against the vehicles for which Loan is taken	Repayable in 36 to 40 monthly instalments at Rate of Interest of 8.75% to 9.00%.
ii. Yearwise repayment schedules:			
Years		As at March 31, 2026	As at March 31, 2025
FY 2025-26		-	280.02
FY 2026-27		82.36	63.98
FY 2027-28		78.51	58.47
FY 2028-29		43.16	36.09
After 2028-29		118.98	118.98
Total		323.01	557.54
(INR in Lacs)			
19	Non Current Lease Liability	As at March 31, 2026	As at March 31, 2025
Lease Liability		205.79	273.30
Total		205.79	273.30

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)

20	Deferred Tax Liabilities (Net)	As at March 31, 2026	As at March 31, 2025	
a) Component of Deferred Tax Liabilities (Net)				
Deferred Tax Asset :-				
Provision for leave Encashment		8.42	10.12	
Provision for Expected Credit Loss		38.68	35.06	
Gratuity		27.77	27.18	
Balance of Lease Liability		74.52	93.68	
Gross Deferred Tax Asset		149.39	166.04	
Deferred Tax Liability :-				
Balance of ROU Assets		67.44	88.30	
Balancing Lease Deposit		0.15	0.15	
Property, plant and Equipment		136.80	168.40	
Investment in Long Term Policy		1.88	-	
Gross Deferred Tax Liability		206.27	256.85	
Deferred Tax Liabilities (Net)		56.88	90.80	
(b) Reconciliation of deferred tax Liabilities:				
Opening balance as of the beginning of the year		90.80	128.31	
Deferred tax expense during the year recognised in statement of profit and loss		(39.18)	(32.02)	
Tax expense during the year recognised in OCI		5.27	(5.50)	
Closing balance as at the end of the year		56.88	90.80	
Net Deferred Tax Liabilities		56.88	90.80	
(c) Movement in deferred tax Liabilities for FY 2025-26 :				
Particulars	01/04/2025	Recognised in OCI	Recognised in Statement of Profit and Loss	31/03/2026
Assets				
Provision for leave Encashment	10.12	(2.09)	0.39	8.42
Provision for Expected Credit Loss	35.06		3.62	38.68
Gratuity	27.18	(3.17)	3.76	27.77
Balance of Lease Liability	93.68		(19.16)	74.52
Sub - total	166.04	(5.27)	(11.39)	149.39
Liability				
Balance of ROU Assets	88.30	-	(20.85)	67.44
Balancing Lease Deposit	0.15	-	-	0.15
Property, plant and Equipment	168.40	-	(31.60)	136.80
Investment in Long Term Policy	-	-	1.88	1.88
Sub - total	256.85	-	(50.57)	206.27
Total	90.80	5.27	(39.18)	56.88

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)

21	Non Current Provisions	As at March 31, 2026	As at March 31, 2025
	Provision for Gratuity	84.50	82.23
	Provision for Leave Encashment	25.17	32.62
	Total	109.67	114.85
(INR in Lacs)			
22	Current Borrowings	As at March 31, 2026	As at March 31, 2025
	Secured Borrowing		
	From Bank (Working Capital Loans)	5037.55	3498.75
	Unsecured Borrowing		
	Loans from Director & their relatives	-	3.00
	Current Maturity of long term borrowings	82.36	280.02
	Total	5119.91	3781.77
Security :			
	Type of Debt Instruments	Nature of Security	Terms of payment
	Working Capital Loans from Banks	Cash Credit Facility is secured by first charge on the entire current assets of the company, both present and future, also secured by first charge on Fixed Asset of Industrial property at Dahej, Pledge of shares of others, Commercial Property at Baroda. Further Guaranteed by the personal guarantee of promoter, director and others.	Rate of Interest 9.65% (Floating Rate)
(INR in Lacs)			
23	Trade payables	As at March 31, 2026	As at March 31, 2025
	Payable to Micro and Small Enterprise	98.29	174.24
	Payable to others	5029.69	4147.55
	Unbilled dues	84.60	87.83
	Total	5212.58	4409.62
Notes:			
i Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management. This has been relied upon by the Auditors.			
ii Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:			

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)

Particulars		As at March 31, 2026	As at March 31, 2025		
a)	The Principal amount remaining unpaid to Micro and Small enterprise supplier as at the year end	98.29	174.24		
b)	Interest due thereon	-	-		
c)	Amount of interest paid by the Company in terms of section 16 of MSMED Act	-	-		
d)	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED 2006	-	-		
e)	Amount of interest accrued and remaining unpaid at the end of accounting year	-	-		
f)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of Micro, Small and Medium Enterprise Development Act, 2006.	-	-		
Disclosure of payable to vendors as defined under the “Micro, Small and Medium Enterprise Development Act, 2006” is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company and the same has been relied by the Auditor.					
iii	Trade Payable Ageing Schedule				
Outstanding as on 31/03/2026		MSME payables		Other than MSME Trade Payables	
		Undisputed	Disputed	Undisputed	Disputed
Not Due for Payment		1.44	-	335.79	-
Outstanding less than 1 Year		90.25	-	4552.01	-
Outstanding Between 1 Year to 2 years		2.95	-	77.92	-
Outstanding Between 2 Years to 3 years		3.65	-	63.89	-
Outstanding More than 3 Years		-	-	0.08	-
Total		98.29	-	5029.69	-
Outstanding as on 31/03/2025		MSME payables		Other than MSME Trade Payables	
		Undisputed	Disputed	Undisputed	Disputed
Not Due for Payment		95.80	-	2921.21	-
Outstanding less than 1 Year		74.79	-	1222.66	-
Outstanding Between 1 Year to 2 years		3.65	-	0.75	-
Outstanding Between 2 Years to 3 years		-	-	1.88	-
Outstanding More than 3 Years		-	-	1.05	-
Total		174.24	-	4147.55	-
(INR in Lacs)					
24	Current Lease Liability	As at March 31, 2026	As at March 31, 2025		
	Lease Liability	90.30	98.93		
	Total	90.30	98.93		
(INR in Lacs)					
25	Other Current Financial Liabilities	As at March 31, 2026	As at March 31, 2025		
	Creditors for Property, Plant & Equipment	10.05	5.73		
	Security Deposit from Customers	368.97	375.95		
	Employee Benefits Payable	116.79	108.03		
	Total	495.81	489.71		
(INR in Lacs)					
26	Provisions	As at March 31, 2026	As at March 31, 2025		
	Provision for Gratuity	25.82	25.76		
	Provision for Leave Encashment	8.29	7.61		
	Total	34.11	33.37		

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)

27	Current Tax Liabilities (Net)	As at	As at
		March 31, 2026	March 31, 2025
	Tax Liability :		
	Provision for Income Tax	270.02	236.30
	Less: Advance Tax & Tax deducted at Source	(218.38)	(227.89)
	Total	51.64	8.41
(INR in Lacs)			
28	Other Current Liabilities	As at	As at
		March 31, 2026	March 31, 2025
	Other Statutory dues	28.75	44.60
	Provision for Expenses	0.44	0.44
	Advance for Capital Goods	-	121.00
	Advance received from customer	348.63	291.31
	Total	377.82	457.35
(INR in Lacs)			
29	Revenue from operations	Year Ended	Year Ended
		March 31, 2026	March 31, 2025
	Sale of Products:		
	Agro Chemicals	20,286.37	20,043.22
	Agro Trade	393.52	-
	Other Operating Revenue:		
	Export incentive	37.53	15.78
	Total	20,717.42	20,059.00
(INR in Lacs)			
30	Other Income	Year Ended	Year Ended
		March 31, 2026	March 31, 2025
	Interest Income:		
	Interest income from Lease Deposit	0.29	0.22
	Interest from others	18.88	37.29
	Sale of scrap	9.50	13.54
	RODTEP Income	23.88	10.10
	Reversal of Provision for ECL	-	10.56
	Realised Profit & Loss in Foreign Exchange Transaction	57.63	25.34
	Unrealized Profit & Loss in Foreign Exchange Transaction	66.04	4.66
	Miscellaneous Income	0.78	0.02
	Total	177.00	101.73
(INR in Lacs)			
31	Cost of Materials Consumed	Year Ended	Year Ended
		March 31, 2026	March 31, 2025
	Raw Material		
	Inventory at the beginning of the year	1,450.54	1,316.21
	Add: Purchase during the year	17,271.23	15,075.17
	Less: Inventory at the end of the year	(2,543.53)	(1,450.54)
	Cost of Consumption of Raw Material	16,178.24	14,940.84
	Total	16,178.24	14,940.84

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)		
32	<u>Change In Inventories Of Finished Goods, Work In Progress And Stock In Trade</u>	Year Ended March 31, 2026
	Finished Goods	Year Ended March 31, 2025
	Stock at the Beginning of the financial year	3,272.33
	Stock at the End of the financial year	1,532.05
		(4,352.15)
		(1,079.82)
	Work in Progress	
	Stock at the Beginning of the financial year	38.72
	Stock at the End of the financial year	1,007.67
		(0.05)
		(38.72)
		38.67
		968.95
	Summary	
	Stock at the Beginning of the financial year	3,311.05
	Stock at the End of the financial year	2,539.72
		(4,352.19)
		(3,311.05)
	Change in inventory	(1,041.15)
		(771.33)
(INR in Lacs)		
33	<u>Employee Benefit Expense</u>	Year Ended March 31, 2026
	Salary, Wages & Bonus	1,306.79
	Contribution to Provident Fund & Other Funds	1,187.30
	Staff welfare Expenses	44.97
		47.82
		34.27
		43.63
	Total	1,386.03
		1,278.75
(INR in Lacs)		
34	<u>Finance Costs</u>	Year Ended March 31, 2026
	Interest Expense	Year Ended March 31, 2025
	Interest to Bank	459.87
	Interest paid to others	388.74
	Interest Lease Liability	2.45
	Other Borrowing Cost	8.90
		34.59
		40.96
		46.69
		36.71
	Total	543.60
		475.31
(INR in Lacs)		
35	<u>Depreciation And Amortisation Expense</u>	Year Ended March 31, 2026
	Depreciation on Property, Plant & Equipment	369.64
	Amortisation on Intangible Assets	356.79
	Depreciation of Right Of Use of Asset	15.50
		21.80
		109.01
		104.04
	Total	494.15
		482.63

Crop Life Science Limited (Notes to Consolidated financial statements)

		(INR in Lacs)	
36	Other Expenses	Year Ended March 31, 2026	Year Ended March 31, 2025
	Legal, Custodial & Filing Fees	0.11	-
	Repairs & Maintenance:		
	Machinery	6.47	7.38
	Other assets	75.07	45.57
		81.54	52.95
	Import Charges	-	-
	Lease Rent Expenses	(78.85)	(81.70)
	Rate & Taxes	17.85	9.75
	Auditors' Remuneration		
	-Statutory Auditor	5.53	5.30
	-Tax Auditor	2.00	2.00
	Professional & Consulting Fees	186.82	231.62
	Donation	-	0.11
	Travelling, Conveyance & Vehicle Expenses	341.05	336.39
	Insurance	94.69	54.77
	IPO Charges	-	0.92
	LC Charges	-	4.52
	Office Expense	40.52	43.31
	Penalty on taxes	-	1.28
	Stationery, Printing & Xerox	5.72	11.39
	Internet & Networking Expenses	12.81	16.93
	Software & Licence Fees	15.15	4.62
	Provision for Expected Credit Loss	14.39	-
	CSR Expenditure	15.00	12.00
	Royalty Expenses	-	-
	Pre Operative Expense - W/O	10.84	10.84
	Miscellaneous Expense	76.27	80.93
	Manufacturing expenses		
	Labour Charges	104.15	318.80
	Stores And Spares Consumption	72.04	136.85
	Power & Fuel	169.74	262.14
	Packaging Charges	170.40	54.64
	Transportation Expense	211.49	410.57
	Other Direct Expenses		
	Clearing & forwarding expense	203.51	85.37
	Licence Fee & Registration Expense	10.25	34.96
	Cash & Quantity Discount	458.41	438.93
	Selling & distribution expenses		
	Sales Promotion & Marketing Expense	141.57	273.24
	Sales Commission & Brokerage Expense	33.60	160.14
	Total	2,416.60	2,973.57

Crop Life Science Limited (Notes to Consolidated financial statements)

(INR in Lacs)			
37	<u>Income tax recognised in profit or loss</u>	Year Ended March 31, 2026	Year Ended March 31, 2025
	Current tax	270.04	236.30
	Tax expense related to prior period	42.88	15.19
		312.92	251.49
	Deferred tax liability / (assets)	(39.19)	(32.02)
		(39.19)	(32.02)
	Total	273.73	219.47
(INR in Lacs)			
	<u>Income tax reconciliation</u>	Year Ended March 31, 2026	Year Ended March 31, 2025
	Particulars		
	Profit before tax	923.23	(126.07)
	Tax expenses reported during the year	312.92	251.49
	Income tax expenses calculated at 25.168%	232.36	(31.73)
	Difference	80.56	283.22
	Permanent disallowances	41.37	251.21
	Timing Differences	39.19	32.02
	Total	80.56	283.22
(INR in Lacs)			
38	<u>Statement of Other Comprehensive Income</u>	Year Ended March 31, 2026	Year Ended March 31, 2025
	(i) Items that will not be reclassified to profit and loss		
	Remeasurement of defined benefit plans		
	Actuarial gain/(loss)	20.93	(21.84)
	(ii) Income tax relating to these items that will not be reclassified to profit and loss		
	Deferred tax impact on actuarial gain/(loss)	(5.27)	5.50
	Total	15.66	(16.34)

39. The company's Contingent Liabilities are as follows :-		
	(INR in Lacs)	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Value Added demands disputed in appeal by Company/vat Authorities (Amount of Rs. 31.07 Lacs as per order dated 30-09-2025 of F.Y. 2014-15 as per reassessment) (Amount of Rs. 24.23 Lacs as per order dated 30-09-2025 of F.Y. 2015-16 as per reassessment) (Amount of Rs. 31.19 Lacs as per order dated 30-09-2025 of F.Y. 2016-17 as per reassessment) (Amount of Rs. 16.22 Lacs was deducted on 06/04/2022 for Order of F.Y. 2017-18) Amount after the above deductions are classified as contingent liability	102.71	66.94
Service Tax demands disputed in appeal by Company (Against which the Company has paid Rs. 5.21 Lacs (i.e. 7.5% of the demand) at the time of First Appeal and Rs. 1.74 Lacs (i.e. 2.5% of the demand) at the time of Second Appeal)	69.50 along with Penalty and Interest	69.50 along with Penalty and Interest
Show Cause Notices received by the Company from Central excise, Customs & Service Tax, Surat and Bharuch for recovery of differential duty due to wrong classification of products. (The Show Cause Notice have been transferred to Call Book)	18.10	163.02
Civil Suits filed against Company Recovery Suit filed by Videojet Technologies Pvt Ltd- Belapur	-	3.42 along with interest
Intimation of outstanding demand of TDS for F.Y. 2017-18 to F.Y. 2023-24 vide. Letter dated 21/03/2024	-	0.15
Notice from District Office Agricultural Officer - Nadiad regarding sample fail, Sample marked as "MISBRANDED"	-	NA
Notice of Agriculture Officer, Halol. Tal. Godhra, Dist. Panchmahal forrequiring disclosure of sale of Non-standard products and to remove and destroy Non-Standard item from stock	Case Disposed	-
Letter received from Directorate of Plant Protection, Quarantine & Storage, Faridabad, Haryana, reply was sorted for some discrepancy observed during inspection conducted on dated 11.09.2023 by CII, Notice under Rule 15(5) of Insecticides Act, 1968 Company has provided the required reply, however there is no demand	-	-
Notice dated 20-01-2026 from the consumer court of Dhamtari, Chattisgarh	-	NA
Notice dated 29-08-2024 from the consumer court of Dhar, Madhya Pradesh	-	-
Notice dated 06-09-2024 from the consumer court of Hisar, Haryana	-	-
Notice dated 09-03-2026 from the consumer court of Sagar, Madhya Pradesh	-	NA

Show Cause Notice dated 29.12.2023 from Senior Inspector, Legal Meteorology (Weight and Measure) Banda, Uttar Pradesh regarding incomplete information on product packaging. - Company has provided the required reply	-	-
Government of Maharashtra, Goods and Service Tax Department -Excess ITC availed in GSTR	9.30	-
Note: All contingent liabilities disclosed above relate solely to the Holding Company. "NA" indicates that the respective case has not yet commenced, whereas "Nil" indicates that the amount involved can not be ascertained.		
40. Details of Employee Benefits:		
(a) Defined Benefit Plan - Gratuity:		
The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.		
The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and the amounts recognized in the Balance Sheet for the plan:		
A. Expenses Recognized during the period		
(INR in Lacs)		
Particulars	Gratuity	
	Year Ended March 31,2026	Year Ended March 31, 2025
In Income Statement	24.54	21.43
In Other Comprehensive (Income) / loss	(12.61)	14.81
Total Expenses Recognized	11.93	36.24
A1.Expenses Recognized in the Income Statement		
(INR in Lacs)		
Particulars	Gratuity	
	Year Ended March 31,2026	Year Ended March 31, 2025
Current Service Cost	18.22	16.77
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost	6.32	4.66
Expenses Recognized in the Statement of Profit and Loss	24.54	21.43
A2.Other Comprehensive Income		
(INR in Lacs)		
Particulars	Gratuity	
	Year Ended March 31,2026	Year Ended March 31, 2025
Actuarial (gains) / losses on Obligation:		
- Due to change in Financial Assumption	(4.09)	4.00
- Due to experience adjustments	(8.52)	10.81
Return on plan assets, excluding amount recognized in net interest expense	-	-
Components of defined benefit costs recognized in other comprehensive income	(12.61)	14.81

B. Net Liability recognized in the balance sheet			(INR in Lacs)	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025		
Present Value of unfunded Obligation	(110.32)	(107.99)		
Fair value of plan assets	-	-		
Surplus / (Deficit)	(110.32)	(107.99)		
Net (Liability) recognized in the Balance sheet	(110.32)	(107.99)		
B1. Changes in the Present value of Obligation			(INR in Lacs)	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025		
Present Value of Obligation as at the beginning	107.99	76.37		
Current Service Cost	18.22	16.77		
Interest Expense or Cost	6.32	4.66		
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in financial assumptions	(4.09)	4.00		
- change in demographic assumptions	-	-		
- experience variance	(8.52)	10.81		
Past Service Cost	-	-		
Benefits Paid	(9.60)	(4.62)		
Present Value of Obligation as at the end of the year	110.32	107.99		
B2. Changes in the Fair Value of Plan Assets			(INR in Lacs)	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025		
Fair value of Plan Assets at the beginning of the year	-	-		
Interest Income	-	-		
Contribution by Employer	-	-		
(Benefit paid from the Fund)	-	-		
Return on Plan Assets, Excluding Interest Income	-	-		
Fair Value of Plan Assets at the end of the year	-	-		
C. Actuarial Assumptions			(INR in Lacs)	
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025		
Discount Rate	7.25%	6.65%		
Expected rate of salary increase	6.00%	6.00%		
Mortality	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)		
Withdrawal Rates :-				
Age 25 & Below	10.00%	10.00%		
From 25 to 35	8.00%	8.00%		
From 35 to 45 years	6.00%	6.00%		
From 45 to 55 years	4.00%	4.00%		
Above 55 years	2.00%	2.00%		

D. Sensitivity Analysis			(INR in Lacs)
Particulars	Gratuity		
	Year Ended March 31, 2026	Year Ended March 31, 2025	
Defined Benefit Obligation (Base)	110.32	107.99	
E. Maturity Profile of Project Benefit Obligation			
Particulars	Gratuity		
	Year Ended March 31, 2026	Year Ended March 31, 2025	
Weighted average duration (based on discounted cash flows)	6.82	7.38	
E. Characteristics of defined benefit plans and risks associated with them: Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Group is exposed to various risks in providing the above benefit plans which are as follows: a. Actuarial Risk: It is a risk that benefits will cost more than expected. This can arise due to one of the following reasons: 1. Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected. 2. Variability in mortality rates : If actual mortality rate are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate. 3. Variability in withdrawal rates : If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date. b. Investment Risk: For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period. c. Liquidity Risk: Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows. d. Market Risk: Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date. e. Legislative Risk: Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.			

Notes to the financial statement

41 Fair Value Measurements									
Financial instrument by category and their fair value									
As at March 31, 2026	Note Reference	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Trade Receivables	11	-	-	7,414.47	7,414.47	-	-	-	-
Cash and Cash Equivalents	12	-	-	124.78	124.78	-	-	-	-
Investment	8	-	-	63.94	63.94				
Other Bank Balance	13	-	-	223.43	223.43				
Other Financial Assets									
Non Current	9	-	-	67.04	67.04				
Current	14	-	-	12.69	12.69	-	-	-	-
Total Financial Assets		-	-	7,906.35	7,906.35	-	-	-	-
Financial Liabilities									
Borrowings									
Non Current	18	-	-	240.65	240.65	-	-	-	-
Current	22	-	-	5,119.91	5,119.91	-	-	-	-
Lease Liability									
Non Current	19	-	-	205.79	205.79	-	-	-	-
Current	24	-	-	90.30	90.30	-	-	-	-
Other Financial Liabilities									
Non Current		-	-	-	-	-	-	-	-
Current	25	-	-	495.81	495.81	-	-	-	-
Trade Payables	23	-	-	5,212.58	5,212.58	-	-	-	-
Total Financial Liabilities		-	-	11,365.04	11,365.04	-	-	-	-
As at March 31, 2025	Note Reference	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Trade Receivables	11	-	-	6,929.22	6,929.22	-	-	-	-
Cash and Cash Equivalents	12	-	-	74.87	74.87	-	-	-	-
Investment	8	-	-	60.10	60.10				
Other Bank Balance	13	-	-	19.92	19.92				
Other Financial Assets									
Non Current	9	-	-	90.53	90.53				
Current	14	-	-	39.08	39.08	-	-	-	-
Total Financial Assets		-	-	7,213.72	7,213.72	-	-	-	-
Financial Liabilities									
Borrowings									
Non Current	18	-	-	277.52	277.52	-	-	-	-
Current	22	-	-	3,781.77	3,781.77	-	-	-	-
Lease Liability									
Non Current	19	-	-	273.30	273.30	-	-	-	-
Current	24	-	-	98.93	98.93	-	-	-	-
Other Financial Liabilities									
Non Current		-	-	-	-	-	-	-	-
Current	25	-	-	489.71	489.71	-	-	-	-
Trade Payables	23	-	-	4,409.62	4,409.62	-	-	-	-
Total Financial Liabilities		-	-	9,330.85	9,330.85	-	-	-	-

Notes to the financial statement

The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. To provide the indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments in to three levels prescribed is as under:

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

There were no transfers between the levels during the year

Valuation process

The carrying amount of trade receivable, trade payable, cash and bank balances, short term loans and advances, statutory/ receivable, short term borrowing, employee dues are considered to be the same as their fair value due to their short-term nature.

42	Financial risk management The Group's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Group's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Group's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. The Group's risk management is governed by policies and approved by the board of directors. Group's identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Group has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments. The audit committee oversees how management monitors compliance with the group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee. I Credit Risk Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits, and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Group establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments. The group has adopted simplified approach of ECL model for impairment. i) Trade Receivables: The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The Group with various activities as mentioned above manages credit risk. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. Ageing of trade receivables is as under. The Group does not hold collateral as security. ii) Financial assets that are neither past due nor impaired Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's assessment of credit risk about particular financial institution. None of the Group's cash equivalents, including term deposits (i.e., certificates of deposit) with banks, were past due or impaired as at each balance sheet date. II Liquid Risk Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages liquidity risk by maintaining adequate reserves, banking facilities including approved borrowing facilities sanctioned by the Parent Company, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Long-term borrowings generally mature between One to Ten years. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Group's policy is to manage its borrowings centrally using mixture of long-term and short-term borrowing facilities to meet anticipated funding requirements. The Group has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lender. As of March 31, 2026 & March 31, 2025; the Group had unutilized credit limits from banks of Rs. 1,68,37,615/- and Rs. 2,27,97,698/- respectively. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.
----	---

Notes to the financial statement

Contractual maturities of financial liabilities as at March 31, 2026	Note Reference	Carrying Amount	Contractual Cash Flows				
			On demand or within 1 year	Over 1 year within 2 years	Over 2 year within 3 years	Over 3 years	Total
Borrowings:							
Non Current	18	240.65	-	78.51	43.16	118.98	240.65
Current	22	5,119.91	5,119.91	-	-	-	5,119.91
Lease Liability:							
Non Current	19	205.79	-	94.23	102.59	8.97	205.79
Current	24	90.30	90.30	-	-	-	90.30
Other Financial							
Non Current		-	-	-	-	-	-
Current	25	495.81	495.81	-	-	-	495.81
Trade Payables	23	5,212.58	5,212.58	-	-	-	5,212.58
Total		11,365.04	10,918.60	172.74	145.75	127.95	11,365.04

Contractual maturities of financial liabilities as at March 31, 2025	Note Reference	Carrying Amount	Contractual Cash Flows				
			On demand or within 1 year	Over 1 year within 2 years	Over 2 year within 3 years	Over 3 years	Total
Borrowings:							
Non Current	18	277.52	-	63.98	58.47	155.07	277.52
Current	22	3,781.77	3,781.77	-	-	-	3,781.77
Lease Liability:							
Non Current	19	273.30	-	86.14	89.31	97.85	273.30
Current	24	98.93	98.93	-	-	-	98.93
Other Financial							
Non Current		-	-	-	-	-	-
Current	25	489.71	489.71	-	-	-	489.71
Trade Payables		4,409.62	4,409.62	-	-	-	4,409.62
Total		9330.85	8780.03	150.12	147.78	252.92	9330.85

a) **Interest Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates related primarily to the Group's short-term borrowings with floating interest rates.

Long-term borrowings expose the group to risk of changes in interest rates as the Group had External Commercial Borrowings (ECB) carrying a variable interest rate. In order to hedge interest rate risk arising out of variable interest rate ECBs, group has entered into Interest Rate swaps. For other borrowings, Group's treasury department monitors the interest rate movement and manages the interest rate risk based on its policies.

The exposure of the group's borrowing to interest rate changes at the end of the reporting period are as follows:

Notes to the financial statement

i) Exposure to interest rate risk			
Particulars	As at March 31, 2026	As at March 31, 2025	
Fixed Rate Borrowings	57.03	239.11	
Variable Rate Borrowings	5303.53	3820.18	
Total	5360.56	4059.29	
For details of the Group's short-term and long term loans and borrowings, including interest rate profiles, refer to Note 18 and 22 of these financial statements.			
ii) Interest Rate Sensitivity			
Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.			
Particulars	As at March 31, 2026	As at March 31, 2025	
50bp increase would decrease the profit before tax by	(26.52)	(19.10)	
50bp decrease would increase the profit before tax by	26.52	19.10	
b) The Group is exposed to foreign exchange risk arising from foreign currency borrowing dominated in USD & EURO and foreign currency notes denominated in various foreign currencies. If the value of Indian rupee depreciates relative to these foreign currencies, the related costs may increase. The Exchange rates between the Indian Rupee, USD & EURO has changed substantially in recent periods and may continue to fluctuate substantially in the future.			
Foreign currency risk from Financial Instruments:-			
		In Lacs	
Particulars	As at March 31, 2026	As at March 31, 2025	
Trade Receivable			
USD	1481.92	525.89	
EURO		169.47	
Total	1481.92	695.36	
43 Capital Management:			
The Group's capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Group; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance. The Group monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Group.			
The Net debt to equity ratio at the end of the reporting period was as follows:			
Particulars	Note Reference	As at March 31, 2026	As at March 31, 2025
Debt	18,22	5,360.56	4,059.29
Cash and Cash Equivalents	12	(124.78)	(74.87)
Net debt		5,235.78	3,984.42
Equity	16,17	8,424.60	7,745.41
Net debt to equity ratio		62.15%	51.44%
44 Asset Pledge as security			
The carrying amount of assets pledged as security for current and non-current borrowings			
Particulars	Note Reference	As at March 31, 2026	As at March 31, 2025
I Current Financial Assets			
First Charge/ Floating Charge			
Trade Receivables	11	7,414.47	6,929.22
Inventories	10	7,055.55	4,889.39
II Non Current Assets			
First Charge/ Floating Charge			
(a) Property, plant and equipment	6A	2,488.82	3,194.00
(b) Other intangible assets	6B	45.60	61.10

45 Ratios

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Current Ratio = Current Assets/Current Liabilities		
Current Ratio	1.55	1.53
Current Assets	17,665.85	14,217.96
Current liabilities	11,382.17	9,279.16
% Change from Previous Period/ Year	1.29%	1.62%
(ii) Debt- Equity Ratio = Total Debt/ Shareholder's Equity		
Debt - Equity Ratio	0.64	0.52
Total Debts	5,360.56	4,059.29
Share holder's Equity	8,424.60	7,745.41
% Change from Previous Period/ Year	21.41%	20.19%
(iii) Debt Service Coverage Ratio (DSCR) = Earnings Available for debt Service/ Debt Service		
Debt Service Coverage Ratio	2.55	2.87
Earnings availablefor debt service	1648.67	1482.71
Debt service	645.89	515.75
% Change from Previous Period/ Year	-11.21%	4.56%
(iv) Return on Equity Ratio = Net Profit After Tax/ (Share holder's Equity - Misc Expenses)		
Return on Equity Ratio	8.03%	7.51%
Net profit after taxes less preference dividend	649.50	560.10
Average shareholder's equity	8085.01	7459.01
% Change from Previous Period/ Year	6.98%	29.93%
(v) Inventory Turnover Ratio = Cost of Goods Sold/ Average Inventory		
Inventory Turnover Ratio	2.53	3.19
Cost of Goods Sold	15,137.10	14,169.51
Average Inventory	5,972.47	4,435.57
% Change from Previous Period/ Year	-20.66%	-27.92%

(vi) Trade Receivables Turnover Ratio = Net Credit Sales/ Average Trade Recievables		
Trade Receivables Turnover Ratio	2.89	2.74
Net credit sales	20,717.42	20,059.00
Average Trade receivables	7,171.85	7,327.71
% Change from Previous Period/ Year	5.53%	-24.32%
(vii) Trade Payable Turnover Ratio = Net Credit Purchase/ Average Trade Payables		
Trade Payable Turnover Ratio	3.36	3.17
Net credit purchases	16178.24	14940.84
Average Trade payables	4811.10	4716.30
% Change from Previous Period/ Year	6.15%	-26.66%
(viii) Net Capital Turnover Ratio = Revenue From Operations/ Average Working Capital		
Net Capital Turnover Ratio	3.69	4.16
Revenue from Operations	20,717.42	20,059.00
Average Working Capital	5,611.23	4,819.85
% Change from Previous Period/ Year	-11.28%	-18.38%
(ix) Net Profit Ratio = Net Profit After Tax/ Revenue from Operations		
Net Profit Ratio	3.14%	2.79%
Profit After Tax	649.50	560.10
Revenue From Opearations	20,717.42	20,059.00
% Change from Previous Period/ Year	12.28%	-7.81%
(x) Return on Capital Employed = Earnings before Interest & Tax/ Total Assets less current liability excluding short term borrowing		
Return on Capital Employed	15.09%	13.70%
Earnings before interest & Tax	1,420.14	1,218.18
Capital Employed	9,413.12	8,891.43
% Change from Previous Period/ Year	10.12%	8.22%
(xi) Return on Investments = Income generated from investment/ Average Investments		
Return on Capital Employed	-	-
Income generated from Investment	-	-
Average Investment	-	-
% Change from Previous Period/ Year	-	-

The figures for previous period have been regrouped / reclassified /restated wherever necessary to make them comparable with the current year's classification. Thus, ratios are revised.

46 Related Party Disclosures

4. Related Party Disclosures

i.

Key Management Personnel:

Sr. No.	Name	Designation
1	Rajesh V Lunagariya	Managing Director
2	Ashwin R Lunagaria	Whole-time Director and CFO
3	Chunilal Samjubhai Virolia	Whole-time Director
4	Harendra Mukeshbhai Sevak	Independent Director
5	Parulben Hiteshkumar Shah	Independent Director
6	Devang Bhikhubhai Parekh	Independent Director
7	Sheetalben Rachit Shah (w.e.f. 10.04.2026)	Independent Director
8	Miteshkumar Jayrambhai Rajgor (w.e.f. 12.09.2024)	Company Secretary

ii.

Close members of family of Key Managerial Personnel and / or their close member of family have control or significant influence with whom transactions have taken place during the year

Sr. No.	Name	Nature of Relationship
1	Rajan A Lunagaria	Relative of Key Management Personnel
2	Bansil R Lunagariya	Relative of Key Management Personnel

iii.

Entities in which Key Managerial Personnel and / or their close member of family have control or significant influence with whom transactions have taken place during the year

Sr. No.	Name	Nature of Relationship
1	Technomac Enterprise	Entity controlled by KMP or their relative
2	CLSL Pack Science Pvt Ltd	Entity controlled by KMP or their relative
3	CLSL Solutions Pvt Ltd	Entity controlled by KMP or their relative

iv.

A summary of significant related party transactions for the year ended 31 March 2026 are noted below.

Particulars	Key Management Personnel	Close Members of Key Management Personnel	Entities controlled by KMP or their relative	Total
Other Income:				
Interest Income	-	-	-	-
Expenses:				
Reimbursement Expense	12.96	-	-	12.96
Remuneration	196.62	-	-	196.62
Rent Expense	-	-	-	-
Salary Expense	-	-	-	-
Purchase of material (Including GST)	-	-	6.24	6.24
Purchase of PPE (Including GST)	-	-	12.92	12.92
Other transaction During the year:		-	-	-
Loans repaid During the year	-	-	17.83	17.83
Loans taken during the year	-	-	14.83	14.83
Advances Repaid during the year	-	-	34.60	34.60
Balances as at period end:		-	-	-
Other receivable and advances	-	-	-	-
Remuneration payable	-	-	4.97	4.97
Creditors Payables	-	-	11.55	11.55
Unsecured Loan	-	-	-	-
Advance to employees	-	-	-	-
Advances given	-	-	-	-

Notes to the financial statements

47. Earnings Per Share (EPS)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit / (Loss) for calculation of basic / diluted EPS	649.50	560.10
Weighted Average Number of Equity Shares (in lacs) in calculating Basic and Diluted EPS	171.40	171.40
Basic and Diluted Earnings/(Loss) Per Share	3.79	3.27
Nominal Value of Equity Shares	10.00	10.00
A. Reconciliation on Amount of EPS		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share		
From continuing operations attributable to the equity holders of the company	3.79	3.27
Total basic earnings per share attributable to the equity holders of the company	3.79	3.27
(b) Diluted earnings per share		
From continuing operations attributable to the equity holders of the company	3.79	3.27
Total diluted earnings per share attributable to the equity holders of the company	3.79	3.27
B. Reconciliations of earnings used in calculating earnings per share		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share		
Profit attributable to the equity holders of the company used in calculating basic earnings per share:		
From continuing operations	649.50	560.10
(b) Diluted earnings per share		
Profit from continuing operations attributable to the equity holders of the company:		
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	649.50	560.10

Notes to the financial statements

C. Weighted average number of shares used as the denominator

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share		
Weighted average number of equity shares (in lacs) used as the denominator in calculating basic earnings per share	171.40	171.40
(b) Diluted earnings per share		
Weighted average number of equity shares and potential equity shares (in lacs) used as the denominator in calculating diluted earnings per share	171.40	171.40

D. Increase / decrease in EPS due to retrospective restatement of prior period error

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(a) Basic earnings per share	-	-
(b) Diluted earnings per share	-	-

E. Statement of EBITDA & Net Asset Value Per Share

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
PAT as per Statement of Profit and Loss	649.50	560.10
Weighted Average Number of Equity Shares (in lacs) at the end of the Year	171.40	171.40
No. of equity shares at the end of the year/period (In lacs)	171.40	171.40
EBITDA	1,960.98	1,737.52
Net Worth	8,424.60	7,745.41
Earnings Per Share	3.79	3.27
Basic & Diluted EPS	3.79	3.27
Adjusted Basic & Diluted EPS	3.79	3.27
Return on Net Worth (%)	7.71%	7.23%
Net Asset Value Per Share (Rs)	49.15	45.19
Nominal Value per Equity share (Rs.)	10.00	10.00

Notes to the financial statements

48. Leasing arrangements

The Group has entered into various leave and license agreements for taking commercial shops on rental basis for selling its products from the outlets ranging from 61 to 108 months. The Group has given refundable, interest free security deposits under certain agreements. Certain agreements contain provision for renewal and further there are no sub-leases.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Amount recognised in Profit and loss account during the year:		
Interest income from Lease Deposit	0.29	0.22
Gain on Cancellation of Lease	-	-
Interest Lease Liability	34.59	40.96
Amortisation on Right Of Use of Asset	109.01	104.04
Amount recognised in Cash flow statement during the year:		
Payment of Principal portion Lease Liability	102.29	40.45
Interest on Lease Liability	34.59	40.96
Total cash outflow	136.88	81.41
Amount included in Balance Sheet:		
Additions to Right to use assets during the year	-	-
Carrying value of Right to use assets	267.97	350.83
Carrying value of lease deposits	4.58	3.58
Carrying value of lease liability:		
Non Current portion	205.79	273.30
Current portion	90.30	98.93
Total lease liability	296.09	372.23
Yearwise maturity analysis of lease liability:		
Within one year	90.30	98.93
Over 1 year within 2 years	94.23	86.14
Over 2 year within 3 years	102.59	89.31
Over 3years	8.97	97.85
Total	296.09	372.23

49. Additional Regulatory Information (Non Ind AS)

The disclosures required by amendment to Division II of Schedule III of the Companies Act, 2013 are given only to the extent applicable:

- Title deeds of immovable property other than proper taken on lease by duly executed lease agreement are held in the name of the group.
- During the year there has been no change in the aggregate of the net carrying value of assets on account of revaluation in respect of Property, Plant & Equipment and intangible assets.
- There are no intangible assets under development in the Group during the current reporting period.
- No proceedings have been initiated or pending against the group for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The group does have borrowings from banks against the security of current assets.

Notes to the financial statements

vi. The Group has not been declared as a willful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

vii. The group has not entered in to any transaction with companies struck off under section 248 of the Companies Act,2013.

viii. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

ix. The borrowing taken by the group from the banks has been used for the specific purpose for which it was taken at the balance sheet date.

x. There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

50. The company made appropriate provision for the CSR expenditure according to Section 135 of the Companies Act, 2013

Details of CSR Activities & Expenses Incurred	For the Year Ended as on March 31, 2026	For the Year ended as on March 31, 2025
Amount Required to be spent by the company during the year (In Lacs)	15.00	12.00
Amount of expenditure incurred (In Lacs)	15.00	12.00
Shortfall at the end of year	Nil	Nil
Total of Previous years shortfall	Nil	Nil
Reason for Shortfall	NA	NA

Nature of CSR Activities :- Contribution to JIVAN JYOT FOUNDATION for University, College, School, Hostel and other Social Services

51. Borrowing from banks or FI on the basis of Security of the Current Assets

Company has borrowings from banks or financial institutions on the basis of security of current assets, Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not in agreement with the books of accounts, the details of same same been reported below:

Notes to the financial statements

Inventories (Standalone of Parent): (In Lacs)

Month	Stock as per books excluding capital goods	Stock as per statement
June, 2025	5,948.90	6,474.83
September, 2025	6,952.90	6,748.07
December, 2025	6,127.41	6,128.31
March, 2026	7,055.55	7,492.04

Trade Receivables (Standalone of Parent): (In Lacs)

Month	Trade Receivables as per Books	Trade Receivables as per statement
June, 2025	6,133.11	6,049.00
September, 2025	6,397.82	6,377.01
December, 2025	5,465.80	5,491.35
March, 2026	4,781.33	4,781.33

Trade Payables (Standalone of Parent): (In Lacs)

Month	Trade Payables as per Books	Trade Payables as per statement
June, 2025	5,027.96	4,929.10
September, 2025	4,995.75	4,969.43
December, 2025	4,194.11	4,191.83
March, 2026	4,380.45	4,380.45

Note :

- 1) The trade receivables considered in the above table comprise balances outstanding for a period of 0 to 120 days, as per the books of account of the Company.
- 2) The trade payables considered in the above table comprise amounts payable towards packing materials and goods purchased. Other payables and liabilities have not been considered.

52. Subsequent Events:

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.

53. On periodical basis and as and when required, the Group reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided for the year ended 31st March, 2026 (For the year ended 31 March, 2025 is Rs. Nil)

54. Previous Periods' / Years' figures have been re-grouped / re-classified where necessary to make it comparable with the current period.

Note 55 : Disclosure of additional information pertaining to the Parent Company, Subsidiaries and Joint ventures as per Schedule III of Companies Act, 2013

Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolida ted net assets	Amount	As % of Consolida ted profit or loss	Amount	As % of consolidated other comprehensi ve income	Amount	As % of total comprehe nsive income	Amount
Parent Company								
Crop Life Science Limited	83.36	7,335.84	122.35	794.70	100	15.66	136.40	810.36
Parent Subsidiaries Indian								
Hetban Spechem Limited	16.64	1,464.29	(22.36)	(145.20)	-	-	(36.40)	(145.20)
	100.00	8,800.13	100.00	649.50	100.00	15.66	100.00	665.16

Note: The balances and amounts presented above are net of intercompany eliminations and consolidation adjustments

(Signature contains for the Note No. 1 to 55)

As per our report of even date attached

For and on the behalf of the Board of Directors of
Crop Life Science Limited

For Shah & Shah

Chartered Accountants
(FRN: 131527W)

Per Tejas C. Shah
Partner
ICAI Membership Number: 135639

Place : Ahmedabad
Date : May 26, 2026

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Chunilal Samajubhai Virolia
Whole-time Director
DIN : 07984858

Ashwin R Lunagariya
Whole-time Director & CFO
DIN : 02731913

Mitesh Kumar Rajgor
Company Secretary

Place : Vadodara
Date : May 26, 2026