Shree Aadinathay Namah
YASONS® CHEMEX CARE LIMITED
CIN: U24304GJ2017PLC099511 (UAN: GJ01B0086285)
MANUFACTURING OF PERFUMES, DEODORANTS, DYESTUFF & TRADING OF ALL KINDS OF CHEMICALS
Registered Office: 4th floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad -380015.
Mobile No.9429000479 Ph. No. 079-26730258 email: yccl@yashchemex.com
web: www.yasonschemexcare.com

07th September 2026

To,
The Manager-Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051,
Maharashtra, India

Ref: **YASONS CHEMEX CARE LIMITED** **SYMBOL: YCCL** **SERIES: SM**

Sub.: **FILING OF 9th ANNUAL REPORT 2025-26 UNDER REGULATION 34(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir,

Please refer to our letter dated 26th August 2026 intimating that the 9th Annual General Meeting ("AGM 2026") of the Members of the Company is scheduled to be held on **Wednesday, 30th September 2026** at **12:00 PM IST** at registered office of the Company situated at 4th floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad, Gujarat, India, 380015, in physical mode.

Pursuant to Regulation 30 and 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, we are submitting herewith the copy of the Annual Report 2025-26 of the Company.

As per the circulars issued by Ministry of Corporate Affairs and SEBI, the aforesaid documents are electronically dispatched to those members whose email IDs are registered with the Company / KFin Technologies Limited ("Registrar and Share Transfer Agent" of the Company) or the Depositories.

The Annual Report 2025-26 will also be uploaded on the Company's website.

You are requested to kindly take note of the above and display the same on notice of the exchange.

Thank you,

For Yasons Chemex Care Limited
PRITESH YASHWANTLAL SHAH
Digitally signed by PRITESH YASHWANTLAL SHAH
Date: 2026.09.07 13:56:11 +05'30'
Pritesh Y. Shah
Managing Director
DIN: 00239655

Encl: A/a

Annual Report 2025-26

9th AGM
4th AGM – Post IPO

Annual Report
2025-26

YASONS CHEMEX CARE LIMITED

Registered Office:

4th Floor, 412, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad, Gujarat-380015 India. Website: www.yasonschemexcare.com.
E mail ID: cs@yasonschemexcare.com CIN: L24304GJ2017PLC099511

Chemex Care Limited

INDEX

Members are requested to bring their copies of Annual Report 2025-26 to the 9th Annual General Meeting.

CORPORATE INFORMATION

YASONS CHEMEX CARE LIMITED
CIN: L24304GJ2017PLC099511
WEB:WWW.YASONSCHEMEXCARE.COM
EMAIL.ID: CS@YASONSCHEMEXCARE.COM

REGISTERED OFFICE:

4TH FLOOR, 412, SIGMA ICON-1, 132FT RING ROAD, OPP. MEDILINK HOSPITAL, SATELLITE, AHMEDABAD, GUJARAT-380015 INDIA

FACTORY:

UNIT-1: SHREEJI KRUPA, IND EST, TAJPUR ROAD, VILLAGE CHANGODAR, SANAND, AHMEDABAD– 382213

UNIT-2: A1/329, PHASE–2, GIDC, VATVA, AHMEDABAD– 382445

BOARD OF DIRECTORS

1. MR. PRITESH YASHWANTLAL SHAH – CHAIRMAN & MANAGING DIRECTOR
2. MRS. DIMPLE PRITESHBHAI SHAH – WHOLE–TIME DIRECTOR
3. MS. AANGEE RAJENDRAKUMAR SHAH – INDEPENDENT DIRECTOR
4. MR. RUSHABH ANILKUMAR SHAH – INDEPENDENT DIRECTOR
5. MR. BHAVESHKUMAR RAJNIKANT SHAH – INDEPENDENT DIRECTOR (W.E.F. 06TH MARCH 2026)

COMPANY SECRETARY AND COMPLIANCE OFFICER

MISS RIDDHI SUMIT SHAH *(Upto 15th July 2026)*

CHIEF FINANCIAL OFFICER

MR. KIRITKUMAR HARJIVANDAS SHAH

STATUTORY AUDITOR:

M/S H S K & CO LLP
CHARTERED ACCOUNTANTS

SECRETARIAL AUDITOR:

M/S KUNAL SHARMA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

INTERNAL AUDITOR:

M/S N. H. DESAI & CO.
CHARTERED ACCOUNTANTS

REGISTRAR AND SHARE TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED
SELENIUM TOWER B, PLOT 31–32, GACHIBOWLI,
FINANCIAL DISTRICT, NANAKRAMGUDA, HYDERABAD – 500 032

BANKERS OF THE COMPANY

AXIS BANK LIMITED

NOTICE OF THE 09TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 09TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF THE COMPANY WILL BE HELD ON WEDNESDAY, 30TH DAY OF SEPTEMBER 2026 AT 12:00 PM (IST) AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 4TH FLOOR, 412, SIGMA ICON-1, 132FT RING ROAD, OPP. MEDILINK HOSPITAL, SATELLITE, AHMEDABAD - 380015 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR (F.Y.) ENDED MARCH 31, 2026, AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE STATUTORY AUDITORS THEREON, INCLUDING ANNEXURES THERETO.**

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

   "**RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

   "RESOLVED THAT the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. PRITESH YASHWANTLAL SHAH (DIN: 00239665), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

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

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pritesh Yashwantlal Shah (DIN: 00239665), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. BHAVESHKUMAR RAJNIKANT SHAH (DIN–11543617) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV, the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or reenactment/(s) thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "the Board" which term shall include any Committee of the Board), Mr.

Bhaveshkumar Rajnikant Shah (DIN –11543617), who was appointed by the Board of Directors of the Company as an Additional Director (Non-Executive and Independent Director) and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Non-Executive Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and pursuant to Regulation 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of Director or continuing as a Director of Company by SEBI/ MCA or any other authority and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR 2015, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, on the Board for a first term of five (5) consecutive years w.e.f. 06th March 2026 till 05th March 2031 (both days inclusive).

"RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Director or Chairman or Company Secretary or Chief Financial Officer, to give effect to the aforesaid resolution."

4. TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH YASH CHEMEX LIMITED:

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

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") read with Industry Standards on related party transactions notified by SEBI (as amended till date), the applicable provisions of the Companies Act, 2013 ("Act") read-with rules made thereunder, any other applicable rules, regulations, guidelines and other provisions of law, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and in accordance with the Company's policy on dealing with Related Party Transactions and based on the approval of the Audit Committee and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Company to enter into Sale/Purchase/Loans/Contracts/Arrangements/Transactions/Transfer of Resources, deemed to be "Material Related Party Transactions", with Yash Chemex Limited, a Listed Public Company formed under the Companies Act 1956 which is also a Holding Company of the Company, from time to time, with a limit not to exceed Rs. 50.00/- Crores (Rupees Fifty Crores only) per transaction, the details of which are more particularly set out in the Explanatory Statement of this Notice and on such terms and conditions as may be agreed to between the Company and the Holding Company, subject to such transaction(s) being carried out at an arm's length and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

RESOLVED FURTHER THAT the Managing Director and/ or Whole-Time Director and/or Chief Financial Officer and/or Company Secretary be and are hereby severally authorized to file necessary forms with the Registrar of

Companies and also to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution in this regard."

5. **TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH YASH CHEM:**

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

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") read with Industry Standards on related party transactions notified by SEBI (as amended till date), the applicable provisions of the Companies Act, 2013 ("Act") read-with rules made thereunder, any other applicable rules, regulations, guidelines and other provisions of law, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and in accordance with the Company's policy on dealing with Related Party Transactions and based on the approval of the Audit Committee and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Company to enter into Sale/Purchase/Loans/Contracts/Arrangements/Transactions/Transfer of Resources, deemed to be "Material Related Party Transactions", with M/s Yash Chem, a Proprietorship Firm of Managing Director of the Company which is also a related party of the Company, from time to time, with a limit not to exceed Rs. 50.00/- Crores (Rupees Fifty Crores only) per transaction, the details of which are more particularly set out in the Explanatory Statement of this Notice and on such terms and conditions as may be agreed to between the Company and Yash Chem, subject to such transaction(s) being carried out at an arm's length and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

RESOLVED FURTHER THAT the Managing Director and/ or Whole-Time Director and/or Chief Financial Officer and/or Company Secretary be and are hereby severally authorized to file necessary forms with the Registrar of Companies and also to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution in this regard."

6. **TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH YASH CORPORATION:**

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

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") read with Industry Standards on related party transactions notified by SEBI (as amended till date), the applicable provisions of the Companies Act, 2013 ("Act") read-with rules made thereunder, any other applicable rules, regulations, guidelines and other provisions of law, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and in accordance with the Company's policy on dealing with Related Party Transactions and based on the approval of the Audit

Committee and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Company to enter into Sale/Purchase/Loans/Contracts/Arrangements/Transactions/Transfer of Resources, deemed to be "Material Related Party Transactions", with Yash Corporation, a Proprietorship Firm of Pritesh Y. Shah (HUF) and which is also a related party of the Company, from time to time, with a limit not to exceed Rs. 50.00/- Crores (Rupees Fifty Crores only) per transaction, the details of which are more particularly set out in the Explanatory Statement of this Notice and on such terms and conditions as may be agreed to between the Company and Yash Corporation, subject to such transaction(s) being carried out at an arm's length and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

RESOLVED FURTHER THAT the Managing Director and/ or Whole-Time Director and/or Chief Financial Officer and/or Company Secretary be and are hereby severally authorized to file necessary forms with the Registrar of Companies and also to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution in this regard."

7. **TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH RISHIT PLOYSURF LLP:**

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

"RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") read with Industry Standards on related party transactions notified by SEBI (as amended till date), the applicable provisions of the Companies Act, 2013 ("Act") read-with rules made thereunder, any other applicable rules, regulations, guidelines and other provisions of law, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and in accordance with the Company's policy on dealing with Related Party Transactions and based on the approval of the Audit Committee and recommendation of the Board of Directors, approval of the Members of the Company be and is hereby accorded to the Company to enter into Sale/Purchase/Loans/Contracts/Arrangements/Transactions/Transfer of Resources, deemed to be "Material Related Party Transactions", with Rishit Ploysurf LLP, a Limited Liability Partnership formed under Limited Liability Partnership Act 2008, Subsidiary of the your Company and which is also a Related Party of the Company, from time to time, with a limit not to exceed Rs. 50.00/- Crores (Rupees Fifty Crores only) per transaction, the details of which are more particularly set out in the Explanatory Statement of this Notice and on such terms and conditions as may be agreed to between the Company and Rishit Ploysurf LLP, subject to such transaction(s) being carried out at an arm's length and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

RESOLVED FURTHER THAT the Managing Director and/ or Whole-Time Director and/or Chief Financial Officer and/or Company Secretary be and are hereby severally authorized to file necessary forms with the Registrar of Companies and also to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution in this regard."

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

Registered Office:
4th Floor, 412 Sigma Icon–1, 132ft Ring Road, Opp. Medilink Hospital,
Satellite, Ahmedabad–380015

NOTES:

1. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
2. In terms of section 105 of the Companies Act, 2013 a member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of himself, such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the company. In case proxies proposed to be appointed by a member holding more than ten (10) percent of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Pritesh Yashwantlal Shah (DIN: 00239665) Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re–appointment. The Board of Directors of the Company recommends his re–appointment.
6. Details of Directors seeking appointment / reappointment at the 9th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an ***Annexure-A*** to the Notice.
7. In line with MCA Circulars and SEBI Circulars, the Annual Report for the financial year 2025–26 along with Notice of 09th AGM of the Company inter–alia indicating the process and manner of e–voting are being sent only by electronic mode to those members whose email IDs are registered with the Company/Depository Participant(s) for communication. Members may note that the aforesaid documents may also be downloaded from the Company's website www.yasonschemexcare.com and the website of National Stock Exchange of India Limited In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving

the AGM Notice and Annual Report (including remote e–voting instructions) electronically.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the financials and other communications electronically.
10. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by KFin Technologies Limited (Kfintech). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e–voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e–voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e–voting are annexed to the Notice.
11. The Company has fixed Wednesday, 23rd September 2026 as Cut–off date for determining entitlement for remote e–voting as well as Ballot Voting at venue of AGM 2026 of shareholders holding shares in physical or dematerialized form. The voting period begins on 09.00 Hrs. of Sunday, 27th September 2026 and ends on 17.00 Hrs. of Tuesday, 29th September 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut–off date of Wednesday, 23rd September 2026 may cast their vote electronically. The e–Voting module shall be disabled by Kfintech for voting thereafter.
12. Members voting rights shall be in proportion to his/her share of paid–up equity share capital of the Company. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
13. This notice is being sent to all the members at their registered e–mail IDs, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, 28th August 2026. The Notice is also posted on the website of the Company i.e. www.yasonschemexcare.com.
14. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company registered office at least 7 days before the Annual General Meeting so that the same can be suitably replied to.
15. Members who have registered their e–mail id for the receipt of documents in electronic mode are being sent AGM Notice by e–mail. Members who have received AGM Notice by e–mail and wish to vote physically can do the same by remaining present in the meeting.
16. The members who did not exercise their vote by E–Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
17. The Company has appointed M/s. Kunal Sharma & Associates Company Secretaries (Membership Number: FCS 10329, COP No: 12987) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of the e–voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter– sign the same.
19. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.yasonschemexcare.com and on the website of KFin Technologies Limited immediately after the result is declared by the Chairperson and communicated to National Stock Exchange of India Limited.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32 Financial District Nanakramguda Serilingampally Mandal, Hyderabad – 500032.
21. Electronic copy of the Notice of the 09th Annual General Meeting of the Company, inter alia, indicating the process of e–voting along as stated herein with Attendance Slip and Proxy Form is being sent to all the

Members whose email IDs are registered with the Company/DP(s) for communication purposes unless any member has requested for a physical copy of the same. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.

22. Members may also note that the Notice of the 09th Annual General Meeting and the Annual Report for F.Y. 2025–26 will also be available on the Company's website www.yasonschemexcare.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication related to this AGM or otherwise, the Members may also send requests to the Company's investor email: cs@yasonschemexcare.com.
23. SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participant.

INSTRUCTIONS FOR REMOTE E-VOTING

a. Use the following URL for e–voting from KFintech website: https://evoting.kfintech.com.

b. Members of the Company holding shares either in physical form or in dematerialized form, as on 23th September 2026, the cutoff date, may cast their vote electronically.

c. Enter the login credentials i.e., User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your user ID. However, if you are already registered with KFintech for e–voting, use your existing User ID and password for casting your votes.

d. After entering the details appropriately, click on LOGIN.

e. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A– Z), one lower case (a–z), one numeric value (0–9) and a special character. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

f. You need to login again with the new credentials.

g. On successful login, the system will prompt you to select EVEN i.e., Yasons Chemex Care Limited.

h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut–off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR/AGAINST' as the case may be or partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut–off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

i. Members holding multiple folios / Demat account shall choose the voting process separately for each folio / Demat account.

j. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.

k. The Portal will be open for voting from 9.00 a.m. on 27th September 2026 and closes at 5.00 p.m. on 29th September 2026.

l. Members of the Company who have purchased their shares after the dispatch of the Notice but before the cutoff date (23rd September, 2026) may contact KFintech at Tel No. 1800 309 4001 (toll free) to obtain login id and password or send a request to einward.ris@kfinech.com.

m. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e–voting User Manual for shareholders available at the download section of https://evoting.kfintech.com or contact KFintech at Tel No. 1800 309 4001 (toll free)

Pursuant to SEBI Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories /Depository Participants. Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(a) Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the E-voting 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**	5) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 6) 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. 7) 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	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.

(b) 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 022-23058738 and 22-23058542-43.
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.: 1800 1020 990 and 1800 22 44 30

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director

DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

Registered Office:
4th Floor, 412 Sigma Icon−1, 132ft Ring Road, Opp. Medilink Hospital,
Satellite, Ahmedabad−380015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

For Item No: 03:

Pursuant to the recommendations of Nomination and Remuneration Committee and in terms of the Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of the Association of the Company, the Board of Directors at their meeting held on 06th March, 2026 has appointed Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) as an Additional Director (Non-Executive and Independent Director) of the Company for period of 5 years w.e.f 06th March, 2026 subject to Shareholders' approval and which he shall hold office upto the date of ensuing Annual General Meeting of the Company. The Board recommends his appointment as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years commencing from 06th March 2026 till 05th March 2031 (both days inclusive).

Further, his appointment will be in accordance with the requirements under Section 149(10) of the Companies Act, 2013 and with the applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he will not be subject to liable to retire by rotation.

Considering the qualifications, knowledge and expertise of Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617), the Board recommends his appointment as a Non-Executive Independent Director for a period of 5 years w.e.f 06th March 2026. The Company has received a Notice under Section 160(1) of the Act from a Member signifying his intention to propose the appointment of Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) as an Independent Director.

Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received declaration from Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and regulation 16 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) has also given declarations and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any Company under this Act or any previous company law in the last five years and that his total directorship in all Companies shall not exceed the prescribed number of companies in which a person can be appointed as a director. Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) has also confirmed that he is not debarred from holding the office of the Director by virtue of any SEBI order and/or any other such authority.

In the opinion of the Board, Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management.

Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) is also Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) does not hold any Equity Shares in the Company and is not related to any Directors of the Company. A copy of the letter of appointment of Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) as an Independent Director setting out the terms and conditions would be available for electronic inspection without any fee by the members and will also be available electronically for inspection by the Members till the last date of E-Voting i.e. Thursday, 29th September 2026.

A brief resume of Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) is provided in the Annexure-A to the Notice. This Statement may also be regarded as a disclosure under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution.

Except Mr. Bhaveshkumar Rajnikant Shah and his relatives, none of the other Directors and/or Key Managerial Personnel of the company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 4, 5, 6 and 7:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), any transaction(s) with a related party shall be considered material, if the transaction(s) entered into / to be entered into individually or taken together with the previous transactions entered into during a financial year, exceed the lower of Rs. 1,000 crore or 10% of annual consolidated turnover as per the last financial statements audited of the Company and shall require prior approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the company concerned and at an arm's length basis.

The Audit Committee and the Board of Directors of the Company on 29th May 2026, approved the proposal of entering into various related party transactions with Yash Chemex Limited, Yash Chem, Yash Corporation, Rishit Polysurf LLP (collectively referred to as "Related Parties") which will be considered as Material Related Party Transactions.

The Company expects that its transaction(s) with the above-mentioned parties will exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations, 2015. Hence, in line with the regulatory requirements, prior approval of the Members is being sought by way of an Ordinary Resolutions. The Audit Committee of the Company has conducted its independent evaluation of the material terms of the proposed transaction(s) with the Related Parties. After a detailed review about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company, the Committee has confirmed that the transactions are being executed at an arm's length and is in ordinary course of business, in complete compliance with applicable regulations and industry standards and comparable with transactions with unrelated parties. Based on the assessment, the Audit Committee has approved the transaction(s) proposed to be entered with the above-mentioned parties for value not exceeding Rs. 50.00 Crores (Rupees Fifty Crores) per Transaction. The transactions proposed will be entered into during the current Financial Year as well during the next Two Financial Years i.e. during FY 2026-27, 2027-28 and 2028-29.

In view thereof, the proposed transactions with the Related Parties will be deemed to be a material related party transaction and hence the approval of the Members is being sought for the transactions as set out in item No. 4, 5, 6 and 7 of the Notice pursuant to the applicable provisions of Listing Regulations, 2015.

The proposed transaction is on an arms' length basis as per the applicable provisions of the Companies Act, 2013 ("the Act") and Listing Regulations, 2015 and in the ordinary course of the Company's business. The said transactions proposed to be entered during the current Financial Year as well during the next Two Financial Years i.e. during FY 2026-27, 2027-28 and 2028-29.

The details of the proposed Related Party Transaction ('RPT') between the Company and Related Parties, including the information required to be disclosed in the Explanatory Statement pursuant to Regulation 23 of Listing Regulations, 2015, read with the relevant SEBI Master Circulars and Industry Standards on "Minimum information to be provided for review of the Audit Committee and Members for approval of a Related Party Transaction" ('Standards') and applicable provisions of the Act, are as follows:

Sr. No	Particulars of the Information	Information provided by the Management
1	Name of the related party	• Yash Chemex Limited, a Listed Public Company formed under the Companies Act 1956 which is also a Holding Company of the Company. • M/s Yash Chem, a Proprietorship Firm of Managing Director of the Company. • Yash Corporation, a Proprietorship Firm of Pritesh Y. Shah (HUF). • Rishit Ploysurf LLP, a Limited Liability Partnership formed under Limited Liability Partnership Act 2008, Subsidiary of the your Company. (collectively referred to as "Related Parties")
2	Country of incorporation of the related party	India
3	Nature of business of the related party	All the Related Parties are involved in the business of Manufacturing, Trading, Export, Import and otherwise dealing in Chemicals, Dyes, Pigments and Intermediates.
4	Relationship between the listed entity / subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	• Yash Chemex Limited, a Listed Public Company formed under the Companies Act 1956 which is also a Holding Company of the Company. • Yash Chem, a sole proprietorship concern owned and controlled by Managing Director and Chief Financial Officer of the Company. • Yash Corporation, a sole proprietorship concern owned and controlled by HUF of Managing Director and Chief Financial Officer of the Company. • Rishit Ploysurf LLP, a Limited Liability Partnership Firm, formed under Limited Liability Partnership Act 2008 Subsidiary of your Company.
5	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	• Yash Chemex Limited, a Listed Public Company formed under the Companies Act 1956 which is also a Holding Company of the Company. • Yash Chem – NIL • Yash Corporation – NIL • Rishit Ploysurf LLP - Subsidiary of your Company.
6	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity / subsidiary (in case	• Yash Chemex Limited - Not Applicable. • Yash Chem - a sole proprietorship concern which is controlled by Managing Director of your Company. • Yash Corporation - a sole proprietorship concern which

	of transaction involving the subsidiary).	is controlled by Pritesh Y. Shah HUF whose karta is Managing Director of your company. • Rishit Polysurf LLP - a Limited Liability Partnership Firm, Subsidiary of your Company.
7	Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary).	Not Applicable.
8	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	The details of Transactions entered by the Company with Yash Chemex Limited during FY 2025-26 are as under: (a) Sale of Goods – Rs. 312.53 Lakhs. (b) Purchase of Goods – Rs. 936.83 Lakhs. Apart from the above, the Company has not entered into any transaction with Yasons Chemex Care Limited. The details of Transactions entered by the Company with Yash Chem during FY 2025-26 are as under: (a) Sale of Goods – Rs. 137.34 Lakhs. (b) Purchase of Goods – Rs. 228.09 Lakhs. Apart from the above, the Company has not entered into any transaction with Yash Chem. The details of Transactions entered by the Company with Yash Corporation during FY 2025-26 are as under: (a) Sale of Goods – Rs. 247.67 Lakhs. (b) Purchase of Goods – Rs. 812.79 Lakhs. Apart from the above, the Company has not entered into any transaction with Yash Corporation. The details of Transactions entered by the Company with Rishit Polysurf LLP during FY 2025-26 are as under: (a) Sale of Goods – Rs. 101.25 Lakhs. (b) Purchase of Goods – Rs. 659.31 Lakhs. Apart from the above, the Company has not entered into any transaction with Rishit Polysurf LLP.
9	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter / up to date in which the approval is sought.	Not Applicable.
10	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction	Not Applicable

	or arrangement entered into with the listed entity or its subsidiary during the last financial year.	
11	Amount of the proposed transactions being placed for approval of the Shareholders.	For all the 4 Related Parties, the following Transactions to be entered during FY 2026-27, 2027-28 and 2028-29: • Purchase of Goods. • Sale of Goods. • Loans to be taken. • Loans to be given. • Investments to be made. • Investments to be received. • Rent/Leasing of Property. • Consultancy Income. • Consultancy Expense. • Interest Income. • Interest Expense. (collectively referred to as "Transaction"). Amount for each Transaction proposed to be entered with each Related Party – Rs. 50.00 Crores (Rupees Fifty Crores only)
12	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
13	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	For each Transaction with each of the Related Party – 51.64%
14	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)	For each Transaction with each of the Related Party – 51.64%
15	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	For each Transaction with each of the Related Party – 51.64%
16	Financial performance of the related party for the immediately preceding financial year.	Not Applicable.
17	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of	For all the 4 Related Parties, the following Transactions to be entered during FY 2026-27, 2027-28 and 2028-29:

	goods/services, giving loan, borrowing etc.).	(a) Purchase of Goods. (b) Sale of Goods. (c) Loans to be taken. (d) Loans to be given. (e) Investments to be made. (f) Investments to be received. (g) Rent/Leasing of Property. (h) Consultancy Income. (i) Consultancy Expense. (j) Interest Income. (k) Interest Expense. (collectively referred to as "Transaction"). Amount for each Transaction proposed to be entered with each Related Party – Rs. 50.00 Crores (Rupees Fifty Crores only)
18	Details of each type of the proposed transaction	For all the 4 Related Parties, the following Transactions to be entered during FY 2026-27, 2027-28 and 2028-29: (a) Purchase of Goods. (b) Sale of Goods. (c) Loans to be taken. (d) Loans to be given. (e) Investments to be made. (f) Investments to be received. (g) Rent/Leasing of Property. (h) Consultancy Income. (i) Consultancy Expense. (j) Interest Income. (k) Interest Expense. (collectively referred to as "Transaction"). Amount for each Transaction proposed to be entered with each Related Party – Rs. 50.00 Crores (Rupees Fifty Crores only)
19	Tenure of the proposed transaction (tenure in number of years or months to be specified).	The transactions proposed will be entered into during the current Financial Year as well during the next Two Financial Years i.e. during FY 2026-27, 2027-28 and 2028-29.
20	Whether omnibus approval is being sought?	Yes.
21	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	For all the 4 Related Parties, the following Transactions to be entered during FY 2026-27, 2027-28 and 2028-29: (a) Purchase of Goods. (b) Sale of Goods. (c) Loans to be taken. (d) Loans to be given. (e) Investments to be made. (f) Investments to be received. (g) Rent/Leasing of Property. (h) Consultancy Income.

		(i) Consultancy Expense. (j) Interest Income. (k) Interest Expense. (collectively referred to as "Transaction"). Amount for each Transaction proposed to be entered with each Related Party – Rs. 50.00 Crores (Rupees Fifty Crores only). The transactions proposed will be entered into during the current Financial Year as well during the next Two Financial Years i.e. during FY 2026-27, 2027-28 and 2028-29.
22	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	All transactions will be carried out as part of the Company's ordinary course of business and at an arm's length basis, ensuring fairness and transparency. Moreover, these transactions will be subject to appropriate internal controls, approval processes, and governance mechanisms, including review and oversight by the Audit Committee and Board, ensuring compliance with regulatory requirements and safeguarding the interests of the stakeholders.
23	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	All the Promoters and Promoters Group of the Company are interested in the Transaction. Mr. Pritesh Y. Shah, Managing Directors and his Relatives are also interested in the Transaction.
24	Shareholding of the director / KMP, whether direct or indirect, in the related party.	• Yash Chemex Limited, a Listed Public Company formed under the Companies Act 1956 which is also a Holding Company of the Company. • Yash Chem, a sole proprietorship concern owned and controlled by Managing Director and Chief Financial Officer of the Company. • Yash Corporation, a sole proprietorship concern owned and controlled by HUF of Managing Director and Chief Financial Officer of the Company. • Rishit Ploysurf LLP, a Limited Liability Partnership Firm, formed under Limited Liability Partnership Act 2008 Subsidiary of your Company.
25	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable.
26	Other information relevant for decision making	Not Applicable.
27	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	To be decided by the Audit Committee and Board of Directors. It will be charged/fixed on an Arm's length basis only.
28	Maturity / due date.	To be decided by the Audit Committee and Board of Directors. It will be charged/fixed on an Arm's length basis

		only.
29	Repayment schedule & terms.	To be decided by the Audit Committee and Board of Directors. It will be charged/fixed on an Arm's length basis only.
30	Whether secured or unsecured	To be decided by the Audit Committee and Board of Directors. It will be charged/fixed on an Arm's length basis only.
31	If secured, the nature of security & security coverage ratio.	To be decided by the Audit Committee and Board of Directors. It will be charged/fixed on an Arm's length basis only.
32	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds will be utilized for the operations of the parties including their day to day business activities, capital expenditure and short / long term working capital requirements.
33	Latest credit rating of the related party	Not Applicable.
34	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. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not Applicable.

Furthermore, the Board of Directors and the Audit Committee continue to monitor the transactions on an ongoing basis, regularly verifying the status, genuineness of the terms, and overall compliance. This continuous oversight provides stakeholders with added assurance that the transaction remains fair, transparent, and aligned with the Company's strategic and financial objectives. Apart from the Director and Key Managerial Personnel mentioned in the table above and / or their relatives, no other Directors or Key Managerial Personnel and / or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set forth in the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends ordinary resolutions as set out in items No. 4, 5, 6 and 7 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Listing Regulations, 2015, no Related Party shall vote to approve the resolution at item No. 4,5,6 & 7 in the accompanying Notice, whether the entity is a Related Party to the particular transaction or not.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

Registered Office:
4th Floor, 412 Sigma Icon–1, 132ft Ring Road, Opp. Medilink Hospital,
Satellite, Ahmedabad–380015

Annexure –A

Details of Directors seeking appointment/re-appointment at the 9th Annual General Meeting pursuant to the provisions of (i) Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of Director	Mr. Pritesh Yashwantlal Shah	Mr. Bhaveshkumar Rajnikant Shah
Age	51 years	51 years
Directors Identification Number (DIN)	00239665	11543617
Qualification	Mr. Pritesh Yashwantlal Shah (DIN – 00239665) holds a degree of Bachelor's in Science.	Mr. Bhaveshkumar Rajnikant Shah (DIN –11543617) holds a degree of Bachelor's in Science and Master's in Computer & Statistics.
Expertise in specific functional areas	Ninteen years of Experience in the field of Dyes and Chemical Segment	He has relevant experience of Assistant Incharge.
Date of first appointment on the Board	17/10/2017	06/03/2026
Terms and conditions of appointment/Re–Appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Appointment as Executive Director whose term of office is liable to retire by rotation	As per Appointment letter and Resolution with Explanatory Statement of Respective Director.
Details of last drawn remuneration	Thirty Seven Lakh Eighty Thousand Only	Not Applicable
Directorship held in other Companies	Yash Chemex Limited.	Nil

Chairmanship/Membership in committee of other Boards	Member of Audit Committee of Yasons Chemex Care Limited and Yash Chemex Limited.	Member of Audit Committee, Nomination and Remuneration Committee, and Stakeholders relationship Committee.
Shareholding in the Company including shareholders as a beneficial owner	Nil	Nil
Number of Meetings of the Board attended during the financial year 2025–26	All Meetings of Board of Directors	Nil
Relationship with other Directors, Manager and other KPM of the Company	Husband of Whole Time - Director.	Not related to any of the Directors of the Company.
Justification for choosing the appointees for appointment as Independent Directors	N.A.	He has relevant experience of Assistant Incharge.
A Brief resume of the Director	Mr. Pritesh Yashwantlal Shah is Managing Director of Company. He holds a Bachelor degree in Science. He has Twenty One years of Experience in the field of Dyes and Chemical Segment.	Mr. Bhaveshkumar Rajnikant Shah is Independent Director of Company. He holds a Bachelor's in Science and Master's in Computer & Statistics. He has relevant experience of Assistant Incharge.
The skills and capabilities required for the role and manner in which the proposed person meets such requirements.	He has Twenty One years' Experience in Dyes and Chemical segment	He has relevant experience of Assistant Incharge.
Category	Executive and Managing Director	Independent Director (Non-Executive)
Nationality	Indian	Indian
Information as required pursuant to Per Exchange Circular No. LIST/COMP/ 14/2018-19 Dated 20 June 2018 W.R.T. Enforcement Of SEBI Orders Regarding Appointment of Directors By Listed Companies	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

BOARD OF DIRECTORS' REPORT

To
The Members
Yasons Chemex Care Limited
Ahmedabad

Your directors have pleasure in presenting Nineth Annual Report of the Company along with Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March 2026.

1. FINANCIAL PERFORMANCE SUMMARY:

Financial Summary and performance highlights of the Company for the financial year ended 31st March 2026 are as follows:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from operations	7,125.78	4583.91	9,681.93	7,653.31
Other Income	238.81	218.24	377.38	278.25
Total Income	7364.59	4802.15	10,059.31	7931.56
Less: Expenditure	7158.81	4511.37	9741.87	7527.17
Profit/Loss before Interest, Depreciation and Tax	205.78	290.78	317.44	404.39
Less: Interest	73.67	91.21	127.80	143.51
Less: Depreciation and Amortization	7.41	8.84	36.52	37.82
Less: Extra Ordinary Items	-	-	-	-
Profit/Loss Before Tax	124.70	190.74	153.52	223.06
Less : Tax Expenses				
Current Tax	29.95	20.26	32.12	51.69
Tax in respect of earlier Year	1.56	4.20	27.76	4.20
Deferred Tax Asset	(0.59)	5.09	(0.59)	5.09
Profit/Loss After Tax	93.77	161.19	93.82	162.08
Basic Earnings per share	0.49	0.83	0.49	0.83
Diluted Earnings per Share	0.49	0.83	0.49	0.83

The above figures are extracted from the Financial Statements prepared in accordance with accounting principles generally accepted in India as specified under Sections 129 and 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India.

2. REVIEW OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

Standalone:

The total revenue from the operation of your Company for the financial year 2025–26 is Rs. 7125.78 Lakhs, which is 55.45 % higher as compared with last year's total revenue Rs. 4583.91 Lakhs.

The operating profit before tax for the financial year 2025–26 is Rs. 124.70 Lakhs which is decreased by 34.62 % as compared to previous year at Rs. 190.74 Lakhs.

Total Comprehensive Income for financial year 2024–25 is Rs. 93.77 Lakhs which decreased by 41.83 % as compared to the previous year at Rs 161.19 Lakhs.

Consolidated:

The total revenue from operation of your Company for the financial year 2025–26 is Rs. 9681.93 Lakhs which is 26.55 % higher as compared with last year's total revenue Rs. 7653.31 Lakhs.

The operating profit before tax for the financial year 2025–26 is Rs 153.52 Lakhs which is decreased by 31.18 % as compared to previous year at Rs. 223.06 Lakhs.

Total Comprehensive Income for financial year 2025–26 is Rs. 93.82 Lakhs which is decreased by 42.12 % as compared to previous year at Rs 162.08 Lakhs.

3. DIVIDEND:

With a view to conserve the financial resources, your directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base, therefore no Dividend has been recommended by the Board on the Equity Shares of the Company for the financial year 2025-26.

Further there was no Unclaimed and Unpaid Dividend Amount in the Company.

4. AMOUNT TRANSFERRED TO RESERVES:

Your Company has earned Net profit of Rs. 88.18 Lakhs during the financial year 2025–26. Your directors have transferred to reserves of Rs. 88.18 Lakhs to Strengthen the Financial position of the Company in the nearest future. As a result, the Balance of Reserve and surplus as on 31st March 2026 is Rs. 2225.91 Lakhs.

5. CHANGES IN THE NATURE OF THE BUSINESS:

For sustained growth in the future, your Company wants to rely on the main business of the Company.

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

6. CHANGES IN SHARE CAPITAL

A) Authorized Capital:

During the period under review, there was no change in Authorised Share Capital as Compared to Previous Year.

B) Issued Capital, Subscribed and Paid-up Capital:

During the period under review, there was no change in Paid Up Share Capital as Compared to Previous Year.

a. Buy Back of Securities

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

b. Sweat Equity

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

c. Bonus Shares

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

d. Employee Stock Option Plan

Your Company has not provided any Stock Option Scheme to the employees.

The Company has not issued any Shares with or without differential rights or Debentures or any other securities by way of Public Offer, Private Placement, Preferential allotment, Rights issue, Sweat Equity Shares, and Employee Stock Option Scheme or in any such other manner.

As on 31st March 2026, the details of utilization of funds raised by way of Public Issue are as follows:

Sr. No.	Objects as stated in the Offer Document	Amount proposed to be utilized	Actual amount utilized for the Objects stated in the Offer Document	Unutilized Amount	Amount of Deviation/Variation
1.	Issue related Expense as per Prospectus	INR 339.37 Lakhs	INR 339.37 Lakhs	NIL	NIL
2.	Meeting incremental Working Capital requirements	INR 1230.63 Lakhs	INR 1230.63 Lakhs	NIL	NIL
3.	General corporate purpose.	INR 486.80 Lakhs	INR 485.44 Lakhs	INR 1.36 Lakhs	NIL
	Total	**INR 2056.80 Lakhs**	**INR 2055.44 Lakhs**	**INR 1.36 Lakhs**	**--**

Depository System:

As the members are aware, the Company's Equity Shares are compulsorily tradable in electronic form. As on 31st March 2026, 100.00% of the Company's total paid up Equity Capital representing 1,93,03,920 Equity shares are in dematerialized form.

The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that the transfer, except transmission and transposition, of securities shall be carried out in dematerialized form only. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization from either of the depositories. The Company has, directly as well as through its RTA, sent intimation to shareholders who are holding shares in physical form, advising them to get the shares dematerialized.

7. **<u>MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:</u>**

In terms of Section 134(3) (l) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes and commitments which could affect the Company's financial position occurred between the end of the financial year of the Company and date of this Report.

8. **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:**

There are no significant, material orders passed by the Regulators or Courts or tribunal which would impact the going concern status of the Company and its future operation.

9. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors of the Company consist of eminent individuals from diverse fields having experience and expertise in their respective fields. As on March 31, 2026, the board comprises 5 (Five) directors out of which 2 (two) are executive directors, 3 (Three) are non–executive directors and independent directors. Independent Directors are appointed in compliance with the applicable provisions of the Act, as amended from time to time. The maximum tenure of the independent directors is in compliance with the Act.

None of the directors on the board holds directorship in more than 20 (twenty) companies and out of them none of the directors holds directorship in more than 10 (ten) public companies at a time, pursuant to provision of Section 165 of the Act.

The table below gives the composition of the Board of Directors of the Company at the end of financial year 2025 - 26:

Sr. No	Name of the Director	Category	Date of Appointment
1.	Mr. Pritesh Yashwantlal Shah Managing Director (DIN: 00239665)	Promoter, Executive Director	17/10/2017
2.	Mrs. Dimple Priteshkumar Shah Whole–Time Director (DIN: 06914755)	Promoter, Executive Director	01/01/2018
3.	Ms. Angee Rajendrakumar Shah (DIN:07486980)	Non–Executive and Independent Director	13/07/2019
4.	Mr. Rushabh Anilkumar Shah (DIN: 09012222)	Non–Executive and Independent Director	21/05/2024
5.	Mr. Bhaveshkumar Rajnikant Shah (DIN: 11543617)	Non–Executive and Independent Director	06/03/2026

APPOINTMENT AND RE-APPOINTMENT:

(a) The Board of Directors had appointed Mr. Bhaveshkumar Rajnikant Shah (DIN – 11543617) as an Additional Director (Non-Executive and Independent Director) of the Company a term of 5 (Five) consecutive years commencing from 6th March 2026 till 5th March 2031 (both days inclusive), not be liable to retire by rotation.

The Board of Directors proposed his appointment as a Director (Non-Executive and Independent Director) at the ensuing 9th Annual General Meeting and the said agenda forms part of the Notice of 9th Annual General Meeting. The aforesaid appointment with a brief profile and other related information of Mr. Bhaveshkumar Rajnikant Shah forms a part of the Notice convening the ensuing Annual General Meeting and the Directors recommend the same for your approval.

RETIREMENT BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association Mr. Pritesh Yashwantlal Shah (DIN: 00239665) of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment. The aforesaid reappointment with a brief profile and other related information of Mr. Pritesh Yashwantlal Shah forms a part of the Notice convening the ensuing Annual General Meeting and the Directors recommend the same for your approval.

RETIREMENTS AND RESIGNATIONS WITH FACTS OF RESIGNATION:

No Directors have been resigned or retired from the office of Director during the Year under review.

INDEPENDENT DIRECTORS:

The following directors have been appointed as Independent Directors in terms of Section 149(6) of the Act;

Sr. No	Name of the Director	Category	Date of Appointment	Date of Cessation
1	Ms. Aangee Shah (DIN:07486980)	Non–Executive Independent Director	13/07/2019	--
2	Mr. Rushabh Anilkumar Shah (DIN: 09012222)	Non–Executive Independent Director	21/05/2024	--
3	Mr. Bhaveshkumar Rajnikant Shah (DIN: 11543617)	Non–Executive Independent Director	06/03/2026	--

DECLARATION OF INDEPENDENCE:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with sub rule (1) and sub rule (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and they have complied with the code for Independent prescribed in Schedule IV of the Act.

The Board is of the opinion that the all Directors including the Independent Directors of the Company possess requisite qualifications, experience and expertise in their relative fields like science and technology, strategy, finance, governance, human resources, safety, sustainability, etc. and that they hold highest standards of integrity.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ("IICA") in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Familiarization Programme of Independent Directors: The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company. The details of such familiarization programs for Independent Directors are posted on the website of the Company.

KEY MANAGERIAL PERSONNEL:

(a) Ms. Riddhi Sumit Shah is the Company Secretary of the Company.

(b) Mr. Kiritkumar Harjivandas Shah is the Chief Financial Officer of the Company.
(c) Mr. Pritesh Shah is the Managing Director of the Company.
(d) Mrs. Dimple Shah is the Whole Time Director of the Company.

There has been no change in the Key Managerial Personnels during the Year under review.

During the current Financial Year 2026-27, Ms. Riddhi Sumit Shah has resigned from the position of Company Secretary of the company, with effect from 15th July 2026.

PECUNIARY RELATIONSHIP:

During the year under review, except those disclosed in the Audited Financial Statements, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

In terms of the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), an annual performance evaluation of the Board, its Committees and the Directors was undertaken which included the evaluation of the Board as a whole, Board Committees and peer evaluation of the Directors. The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc. The performance of individual directors was evaluated on parameters such as preparation, participation, conduct, independent judgment and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors, the Directors being evaluated had not participated. The evaluation process has been explained in the corporate governance report section in this Annual Report.

10. **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATIONOF MANAGERIAL PERSONNEL) RULES, 2014:**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Amendment Rules, 2016 details of remuneration of employees as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached at **Annexure-I.**

No employee of the Company was in receipt of remuneration more than the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended 31st March 2026.

11. **EXTRACT OF ANNUAL RETURN:**

In terms of provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the extract of the Annual Return is available on the website of the Company i.e., www.yasonschemexcare.com.

12. **MEETINGS OF BOARD OF DIRECTORS:**

The Company conducted total 5 (Five) Board meetings on 26th May 2025, 25th August 2025, 13th October 2025, 27th December 2025, and 06th March 2026.

During the year under review, the Company has complied with the provisions of Secretarial Standard 1 (relating to Meetings of the Board of Directors) and Secretarial Standard 2 (relating to General Meetings) issued by the Institute of the Company Secretaries of India.

The time gap between the two meetings was in accordance with the requirements. Every Director currently on the Board of the Company has personally attended at least one Board Meeting in the financial year 2025-26. All the information required to be furnished to the Board was made available along with a detailed Agenda.

Name of the Directors	Category	Meetings held During the Tenure of the Director	Meetings Attended	No. of Committee/ Membership in Which He / She is a Member & Chairman
Mr. Pritesh Yashwantlal Shah	Managing Director	5	5	Audit Committee
Mrs. Dimple Priteshkumr Shah	Whole–Time Director	5	5	Nil
Ms. Aangee Rajendrakar Shah	Independent Director	5	5	Member of Audit Committee, Nomination and Remuneration Committee & Stakeholder Relation Committee
Mr. Rushabh Anilkumar Shah	Independent Director	5	5	Chairperson of Audit Committee, Nomination and Remuneration Committee & Stakeholder Committee
Mr. Bhaveshkuar Rajnikant Shah w.e.f 06th March 2026	Independent Director	Not Applicable	Not Applicable	Member of Audit Committee, Nomination and Remuneration Committee & Stakeholder's relationship Committee.

13. **COMMITTEES OF THE BOARD AND ITS MEETINGS:**

As Company is listed on EMERGE Platform of National Stock Exchange of India Limited, Hence Company required to constitute various committees as per applicable provisions of Companies Act, 2013.

Presently, the Board has Three (3) Committees i.e. Audit Committee, Nomination and Remuneration Committees, Stakeholders Relationship Committee, constitution of which are given below.

a) Composition of Audit Committee:

The Board of Directors constituted an Audit Committee in compliance with the provision of Section 177 of the Companies Act, 2013.

During the year under review, Audit Committee met 5 times in FY 2025-26, 26th May 2025, 25th August 2025, 13th October 2025, 27th December 2025, and 06th March 2026.

The details of meetings attended by its members are given below:

Sr. No	Name of Director	Category/Nature of Directorship	Number of Meetings Held During the F.Y 2025-26	Number of Meetings Attended During the F.Y 2025-26	Percentage of Attendance
1	Mr. Rushabh Anilkumar Shah	Chairperson & Independent Director	5	5	100
2	Ms. Aangee Rajendrakumar Shah	Member & Independent Director	5	5	100
3	Mrs. Pritesh Yashwantlal Shah	Member & Managing Director (Executive)	5	5	100
4	Mr. Bhaveshkumar Rajnikant Shah w.e.f. 06th March 2026	Member & Independent Director	Not Applicable	Not Applicable	Not Applicable

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board.

b) Composition of Nomination and Remuneration Committee:

The Board of Directors constituted the Nomination and Remuneration Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, the Nomination and Remuneration Committee met 5 times in FY 2025-26, 26th May 2025, 25th August 2025, 13th October 2025, 27th December 2025, and 06th March 2026.

The details of meetings attended by its members are given below:

Sr. No	Name of Director	Category/Nature of Directorship	Number of Meetings Held During the F.Y 2025-26	Number of Meetings Attended During the F.Y 2025-26	Percentage of Attendance
1	Mr. Rushabh Anilkumar Shah	Chairperson & Independent Director	5	5	100
2	Ms. Aangee Rajendrakumar Shah	Member & Independent director	5	5	100

3	Mr. Bhaveshkumar Rajnikant Shah w.e.f. 06th March 2026	Member & Independent Director	Not Applicable	Not Applicable	Not Applicable

The term of reference of Nomination & Remuneration Committee is as below:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Policy of Nomination and Remuneration Committee has been placed before Website of the Company.

c) Composition of Stakeholder Relationship Committee:

The Board of Directors constituted Stake Holder's Relationship Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, Stake Holder's Relationship Committee met 5 times in FY 2025-26, 26th May 2025, 25th August 2025, 13th October 2025, 27th December 2025, and 06th March 2026.

The details of meetings attended by its members are given below:

Sr. No	Name of Director	Category/Nature of Directorship	Number of Meetings Held During the F.Y 2025-26	Number of Meetings Attended During the F.Y 2025-26	Percentage of Attendance
1	Mr. Rushabh Anilkumar Shah	Chairperson & Independent Director	5	5	100
2	Ms. Aangee Rajendrakumar Shah	Member & Independent Director	5	5	100
3	Mr. Bhaveshkumar Rajnikant Shah w.e.f. 06th March 2026	Member & Independent Director	Not Applicable	Not Applicable	Not Applicable

During the year, the Company not receive any complaints from the Shareholders. There was no complaint pending as on 31st March 2026.

d) MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the Financial Year 2025–26 on 06/03/2026. The Meeting of the Independent Directors was conducted in an informal manner without the presence of the Non–independent Directors.

14. **EXTRA ORDINARY GENERAL MEETING:**

No Extra Ordinary General Meeting was conducted during FY 2025-26.

15. **ANNUAL GENERAL MEETING:**

The 8th Annual General Meeting was held on 30th September 2025 at the Registered office of the Company at 4th Floor, 412 Sigma Icon–1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad–380015, Gujarat–India.

16. **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

Your Company has been following a policy with respect to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel ("SMP"). The appointment of Directors on the Board is subject to the recommendation of the Nomination and Remuneration Committee ("NRC"). The Board has on recommendation of the Nomination & Remuneration Committee, framed a policy for selection, appointment and remuneration of directors and Key Managerial Personnel including Criteria for determining qualifications, positive attributes and independence of directors as on 27th December 2022. Copy of Policy is available on the website of the Company.

17. AUDITORS:

STATUTORY AUDITORS:

At the 7th Annual General Meeting held on 30th September 2024, M/S HSK & CO LLP (Firm Reg. No. 117014W/W100685) Chartered Accountants were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 12th Annual General Meeting to be held in the Financial Year 2028-29.

Further in terms of Clause 40 of Companies (Amendment) Act, 2017 which was notified vide Notification dated S.O. 1833 (E) dated 7th May 2018 and effective from the date, the Proviso of Section 139(1) relating to ratification of Appointment of Auditors at every Annual General Meeting of the Company has been omitted and the requirement of Ratification of Auditors Appointment is no longer required as per the Companies Act, 2013.

Therefore, the resolution for ratification of Appointment of Statutory Auditors M/S HSK & CO LLP (Firm Reg. No. 117014W/W100685) Chartered Accountants has not been provided for the approval of the Shareholders and not formed as a part of Notice of the 09th AGM of the Company.

The Auditors' Report for Financial Year ended 31st March 2026 forms part of the Integrated Annual Report and does not contain any qualification, reservation or adverse remarks.

AUDITORS REPORT:

Statutory Auditor

The notes to the accounts referred to in the Auditors Report are self-explanatory and therefore do not call for any separate or further comments or explanations.

Secretarial Auditor

The Secretarial Auditor Report does not contain any Remarks/Observations.

Internal Auditor

The Internal Auditor Report does not contain any Remarks/Observations.

SECRETARIAL AUDITOR:

At the 8th Annual General Meeting held on 30th September 2025, M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP: 12987) were appointed as the Secretarial Auditors of the Company to hold office till the conclusion of the 13th Annual General Meeting to be held in the Financial Year 2029-30, pursuant to the provisions of Section 204 of the Companies Act,2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report submitted by the Secretarial Auditor is annexed as "**Annexure –II**" to this Board's Report.

The Auditors' Report for Financial Year ended 31st March 2026 forms part of the Integrated Annual Report and does not contain any qualification, reservation or adverse remarks.

INTERNAL AUDIT AND CONTROL:

The Board of Directors of your Company at their meeting held on 26th May 2025 appointed M/s N. H. Desai & Co., Chartered Accountants (FRN No. 161645W and M. No: 631230) as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year 2025-26, pursuant to Section 138 of the Companies Act, 2013 and Rule 13 of The Companies (Accounts) Rules 2014.

The Internal Audit Report issued by the Internal Auditor was present before the Audit Committee and the Board of Directors of the Company.

The Internal Audit Reports for financial year ended 31 March 2026 do not contain any qualification, reservation or adverse remarks.

COST AUDITOR:

As per the Companies (Cost Records and Audit) Rules, 2014 as amended by Companies (Cost Records and Audit) Amendment Rules, 2014 issued by the Central Government, the Company is not required to get its cost records audited by a Cost Auditor. The Company also does not require us to maintain cost records.

18. **VIGIL MECHENISM:**

Your Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for Directors and employees of the Company to report the concerns about unethical behaviour, actual or suspected fraud or violation of the policy since the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder. The Policy is available on the website www.yasonschemexcare.com of the Company.

19. **PUBLIC DEPOSITS:**

The Company has not accepted any public deposits, nor any amount of principal or interest thereof was outstanding in terms of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, for the financial year ended 2025-26.

The details of transactions of Loans and Advances undertaken between the Company and its Directors/Relatives of Directors have been disclosed in Related Party Transactions which forms part of the Financials Statements attached to this Report.

The Company has received declarations from its Directors and their Relatives that all the Loans extended/to be extended by them to the Company are their owned funds only and not borrowed from any person or entity.

20. **PARTICULARS OF LOANS, GUARANTEES INVESTMENTS AND/OR SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

Particulars of transactions covered under Section 186 are detailed in the notes forming part of the Financial Statements for the year ended March 31, 2026.

21. **SUBSIDIARIES:**

During the year under review, your Company continues to be a subsidiary of Yash Chemex Limited.

The Company does not have any subsidiary or Associates Company. However, the Company has invested in Rishit Polysurf LLP.

22. **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company is committed to providing and promoting a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees.

Pursuant to provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, required disclosure is given below:

(a) The Company has constituted Internal Committee as per provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Workshops and awareness programmes against sexual harassment are conducted across the organization.

(b) Details of complaints at the opening of, filed and resolved during, and pending at the end of, the financial year are as under:

Particulars	Number of Complaints
Number of complaints at the opening of the Financial Year	**Nil**
Number of complaints filed during the Financial Year	**Nil**
Number of complaints disposed of during the Financial Year	**Nil**
Number of complaints pending as on end of the Financial Year	**Nil**

23. **PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES:**

All Related Party transactions that were entered into under the review were on an arm's length basis and were in the Ordinary Course of Business.

Transactions entered as per Section 188 of the Companies during the year as are detailed in form AOC– 2 at **Annexure – III** Attached to this report and Transactions with related parties as per requirements of Accounting Standard 18 are disclosed in the notes to accounts annexed to the financial Statements.

All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the Financial Year were in the Ordinary Course of business and on an arm's length pricing basis and do not attract the provisions of the Section 188(1) of the Companies Act, 2013. Suitable disclosures as required by Indian Accounting Standard (AS–24) has been made in the notes to the Financial Statements.

24. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANG EARNING AND OUTGO:**

Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies Accounts Rules, 2014.

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Act read with Rule 8(3) of The Companies (Accounts) Rules, 2014, is attached as **Annexure – IV** to this Report.

25. **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the Audited Financial Statements of the Company for the year ended March 31, 2026, the Board of Directors hereby confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- Such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for that year;
- Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts of the Company have been prepared on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has adequate internal financial control system, commensurate with the size, scale and complexity of its operations. The Internal Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its Compliance with operating systems, accounting procedures and policies of the Company.

27. **CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

28. **RISK MANAGEMENT POLICY:**

A detailed review of business risks and the Company's plans to mitigate them is assessed and considered by the Company's Board of Directors. The Board has adopted the Risk Management policy and Guidelines to mitigate foreseeable risks and to avoid events, situations or circumstances, which may lead to negative consequences on the Company's businesses and to define a structured approach to manage uncertainty and to make use of these in their decision–making pertaining to all business divisions and corporate functions. Risk evaluation is an on–going and continuous process within the Company and it is regularly updated to the Board of the Company.

29. **MANAGEMENT DISCUSSION & ANALYSIS:**

As Per Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management and Discussion Analysis of the Financial Condition and results of the operations have been provided Separately in this Annual Report in **Annexure-V**.

30. **CORPORATE GOVERANCE:**

In line with Regulation 15(2) of the Listing Regulations, the provisions of Corporate Governance shall not apply in respect of the following class of Companies:

A. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;

B. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025–26.

31. **SECRETARIAL STANDARD:**

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI").

32. **INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")**

During the year under review, no amount is required to transfer to Investors Education Protection Fund.

33. **DISCLOSURE REQUIREMENTS:**

a) Disclosure Under Section 43(a)(ii) of the Companies Act, 2013:
The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

b) Disclosure Under Section 54(1)(d) of the Companies Act, 2013:
The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

c) Disclosure Under Section 62(1)(b) of the Companies Act, 2013:
The Company has not issued equity shares under Employees Stock Option Scheme during the year under review.

d) Disclosure Under Section 67(3) of the Companies Act, 2013:
During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. Related Party disclosures/transactions are detailed in the Notes to the financial statements.

34. **OTHER DISCLOSURES:**

(a) During the financial year 2025-26, the Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
(b) During the financial year 2025-26, no application was made, or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
(c) During the financial year 2025-26, your Company has not entered into any One-Time Settlement with banks or financial institutions.
(d) The Company has not issued any debentures during the financial year 2025-26.
(e) During the financial year 2025-26, your Company did not raise funds from Preferential Issue of Convertible Equity Warrants and your Board hereby confirms that there were no deviations(s) or variation (s) in the utilization of proceeds from the objects stated in the explanatory statement to the notice for the general meeting.

35. **REPORTING OF FRAUD DURING THE YEAR UNDER REVIEW:**

No frauds are reported by Auditors which falls under the purview of sub section (12) of Section 143 other than those which are reported to Central Government during the year under review.

36. **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

As on the date of this Report, your directors are not aware of any circumstances not otherwise dealt with in this Report or in the financial statements of your Company, which would render any amount stated in the Accounts of the Company misleading. In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report, which would affect substantially the results, or the operations of your Company for the financial year in respect of which this report is made.

37. **COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961:**

The Company has duly complied with all applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been granted the benefits as prescribed under the Act, including maternity leave and other related entitlements. The Company remains committed to fostering a supportive and inclusive work environment, particularly for working mothers, and continues to uphold its responsibility towards gender equity in the workplace.

38. **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure the reporting of deals by the employees and to maintain the highest ethical standards of dealing in the Company's Shares. The code is also available on the website of the Company.

The Company has adopted the amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (as amended). The same has been filed with the National Stock Exchange of India Limited and also uploaded on the website of the Company.

39. **CAUTIONARY STATEMENT:**

Statements in the Annual Report, including those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking" statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

40. **ACKNOWLEDGEMENT:**

Your directors wish to place on record their appreciation for the dedicated services of the employees of your Company at all levels. Further, the Directors would also like to express their gratitude for the continued support of all the stakeholders and last, but not least our valued Members, for all their support and trust reposed in the Company.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

ANNEXURE-I

DISCLOSURE UNDER SECTION 197(12), READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014].

1. The percentage increase in remuneration of each Director, Key Managerial personnel's during the financial year 2025- 26 and the ratio of the remuneration of each Director to the median remuneration of

the employees of the Company for the financial year 2025-26 are as under:

Sr. No	Name of the Director/Key Managerial Personnel And Designation	Remuneration Of Director/Key Managerial Personnel for The Financial Year 2025–26 (In Rs.)	Ratio to median remuneration during the year ended as on 31st March,2026	Percentage increase in remuneration of employees
1	Mr. Pritesh Y. Shah	37,80,000	15.49:1	5%
2	Mrs. Dimple P. Shah	18,90,000	7.75:1	5%
3	Ms. Angee Rajendrakumar Shah	Not Applicable	Not Applicable	Not Applicable
4	Mr. Rushabh Anilkumar Shah	30,000	Not Applicable	Not Applicable
5	Mr. Bhaveshkumar Rajnikant Shah (w.e.f. 06th March 2026)	Not Applicable	Not Applicable	Not Applicable
6	Mr. Kiritkumar H. Shah	1,20,000	Not Applicable	Not Applicable
7	Ms. Riddhi Sumit Shah (up to 15th July 2026)	1,80,000	0.74:1	Not Applicable

2. The Median Remuneration of the Employees of the Company during the year ended as on March 31, 2026, is Rs. 2,43,990.5

3. The Number of permanent Employees of the Company on the rolls of the Company as on 31st March 2026: 8

4. Affirmation that the Remuneration is as per the Remuneration Policy of the Company:

5. The remuneration paid to Key Managerial Personnel is as per the remuneration policy of the Company.

6. Information regarding remuneration and particulars of other employees of the Company will be available for inspection by the members at the Registered Office of the Company during business hours on working days upto the date of the ensuing Annual General Meeting of the Company. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary, where upon a copy would be sent to that member.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad

Date: 26th August 2026

ANNEXURE-II

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Yasons Chemex Care Limited
4th Floor, 412 Sigma Icon-1, 132ft Ring Road,
Opp. Medilink Hospital, Satellite,
Ahmedabad, Gujarat, India, 380015

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Yasons Chemex Care Limited (CIN: L24304GJ2017PLC099511)** (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, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company as given in *Annexure to this report* for the financial year ended on March 31, 2026, according to the provisions of:

I. The Companies Act, 2013 (the Act) as amended from time to time and the rules made thereunder; (to the extent applicable);
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (to the extent applicable)
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (to the extent applicable)
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment; Overseas Direct Investment and External Commercial Borrowings - applicable only to the extent of Foreign Direct Investments.
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; ***Upto the extent applicable.***
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***Upto the extent applicable.***
   c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ***Upto the extent applicable.***
   d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. ***Not Applicable as there was no reportable event during the financial year under review.***
   e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***Not Applicable as there was no reportable event during the financial year under review.***
   f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable

Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable as there was no reportable event during the financial year under review.***

g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review****;*

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***Not Applicable as the Company has not delisted/ proposed to delist its equity shares from any Stock Exchange during the financial year under review,*** and

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable as there was no reportable event during the financial year under review.***

We have relied on the representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company which are stated above specifically.

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

(a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(b) The compliances filed by the Company with National Stock Exchange of India Limited pursuant to Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Based on the above-mentioned information provided by the Company, we report that during the financial year under report, the Company has materialled complied with the provisions, as applicable of the above-mentioned Acts including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned.

We further report that compliance of applicable Labour laws and financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

MANAGEMENT RESPONSIBILITY:

i. Maintenance of secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;

ii. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;

iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, related party transactions figures and AS-18 disclosures of the Company provided to us or verified compliances of laws other than those mentioned above;

iv. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;

v. We have obtained Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required;

vi. 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.

We further report that:

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors including Independent Directors and Woman Director. The changes in the composition of the Board of Directors/Key Managerial Personnel's that took place during the period under review were carried out in compliance with the provisions of the Act.

(ii) As per the information provided, adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance. 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. Based on the representation made by the Company and its officer, Majority decision is carried through and that there were no dissenting member's views on any of the matter during the year that were required to be captured and recorded as part of the minutes.

(iii) Based on general review of compliance mechanisms established by the Company and on basis of management representations, 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. As informed, the company has responded appropriately to notices received if any from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

(iv) I was informed and I observed from the minutes of the Board and Committee Meetings that all decisions of Board and Committee meetings were carried unanimously.

For Kunal Sharma & Associates
Company Secretaries
Sd/-
CS. Kunal Sharma
Proprietor
M. No: F10329
CP. No: 12987
PR No: 1933/2022
UDIN: F010329H001226632
Date: 26th August 2026
Place: Ahmedabad

Annexure to the Secretarial Audit Report

Documents verified during the course of Audit include:

i. Memorandum & Articles of Association of the Company.
ii. Annual Report for the Financial Year ended March 31, 2025.
iii. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee held during the financial year under review, along with the Attendance Registers.
iv. Proof of circulation & Delivery of notice for Board meetings and Committee Meetings.
v. Proof of circulation of draft as well as certified signed Board & Committee meetings minutes as per Secretarial Standards
vi. Minutes of General Body Meeting held during the financial year under review.
vii. Statutory Registers viz.
   - Register of Directors and KMP & Directors Shareholding.
   - Register of loans, guarantees and security and acquisition made by the Company.
   - Register of Charges.
   - Register of Related Party Transaction - Transactions are in the Ordinary Course of Business at Arm's Length Basis.
   - Register of Members.
viii. Agenda papers submitted to all the Directors/ Members for the Board and Committee Meetings.
ix. Declarations received from the Directors of the Company pursuant to the provisions of Section 184(1), Section 164(2), Section 149(3) and Section 149(7) of the Companies Act, 2013.
x. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 1956, if any and Companies Act, 2013, as amended from time to time along with the attachments thereof, during the financial year under review.
xi. Policies formed by the Company.

For Kunal Sharma & Associates
Company Secretaries
Sd/-
CS. Kunal Sharma
Proprietor
M. No: F10329
CP. No: 12987
PR No: 1933/2022
UDIN: F010329H001226632
Date: 26th August 2026
Place: Ahmedabad

ANNEXURE-III

AOC-2
(Pursuant to clause (h)of sub section (3) of section 134 of the Act and Rule 8(2) of the companies Act,2013 including certain Arm's length transactions under third proviso thereto.

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

1. Details of contracts or Arrangements or transactions not at Arm's length Basis: NIL
2. Details of contracts or Arrangements or transactions at Arm's length Basis.

(Amount in Lakhs)

Name of Related Party	Nature of relationship	Nature of Contracts/ Arrangements/ transactions	Proposed/ Amount of Transaction	Salient terms & Conditions	Date of Approval of the Board, if any	Amount paid as advanced, if any	Number of Transactions
Yash Chemex Limited	Holding Company	Purchase and Sales of chemicals	To the extent of Rs. 20 Crores p.a.	In the Ordinary Couse of Business and on Arm's Length basis	-	-	Purchase of goods: 936.83 Sale of goods: 312.53
Yash Chem	Mr. Pritesh Y. Shah is a Proprietor of Yash Chem	Purchase and Sales of chemicals	To the extent of Rs. 10 Crores p.a.	In the Ordinary Couse of Business and on Arm's Length basis	-	-	Purchase of goods: 228.09 Sale of goods: 137.34
Yash Corporation	Pritesh Y. Shah–HUF is a Proprietor of Yash Corporation.	Purchase, Sale and Supply of Goods and Services	To the extent of Rs. 12 Crores p.a	In the Ordinary Couse of Business and on Arm's Length	-	-	Purchase of goods: 812.79 Sale of goods: 247.67

				basis			
Rishit Polysurf LLP	Yasons Chemex Care Limited is designated partner of this LLP.	Purchase, Sale and Supply of Goods and Services.	To the extent of Rs.10 Crores p.a	In the Ordinary Couse of Business and on Arm's Length basis	-	-	Purchase of goods: 659.31 Sale of goods:101.25

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

ANNEXURE-IV

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

(A) Conservation of energy:

1. Steps taken / impact on conservation of energy:
Your Company is taking every suitable action to conserve energy in the best possible manner.

2. Steps taken by the company for utilizing alternate sources of energy
Your Company usually takes care of optimum utilization of energy.

3. Capital investment on energy conservation equipment:
During the year the Company has not made any capital investment by way of the purchase of energy conservation equipment.

(B)Technology absorption:

1. Efforts made towards technological absorption. – None
2. Benefits derived e.g., product improvement, cost reduction, product development, import substitution, etc.:

Ours is a Research and development company and all our revenue is derived from product development.

3. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

(a) Details of technology imported.: – Nil
(b) Year of import. : – NA
(c) Whether the technology been fully absorbed: – NA
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:- NA

4. Expenditure incurred on Research and Development: Nil

The total Foreign Exchange Inflow and outflow is as below.

(Amount in Rs. Lakhs)

Particular	2025-26 (in Rs.)	2024-25 (in Rs.)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Out Go	Nil	Nil

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

ANNEXURE-V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENT

INDUSTRY TRENDS:

The market for dyes and pigments was valued at USD $44.3 billion in 2026 and is projected to grow to $66.2 billion by 2033, with a compound annual growth rate (CAGR) of 5.1% from 2026 to 2033. The demand for these products is expected to rise across a number of application industries, including plastics, paints and coatings, textiles, and construction.

With a market share of over 68 in terms of revenue in 2026, the textiles segment dominated. The industry segment for printing ink is anticipated to experience the fastest CAGR between 2026 and 2033. India and China, two major producers of dyes, are likely to other favourable opportunities throughout the Asia Pacific region. In terms of colour and density per unit of mass, dyes are superior to pigments. The dye-based inks may react chemically with other ingredients. In conjunction with optical brighteners and other additives, they produce prints that are superior to pigment-based inks. The demand for products in the printing ink application segment is expected to increase as a result of these factors.

OUTLOOK:

An integration of micro and macro factors appear to be cruising the Yasons Chemex Care Limited outlook in a positive direction. The Company's multi-site prowess, manufacturing emphasis, procurement strategies, and balanced approach to enhancing profitability are all contributing to its growing market share. Your company is developing cutting-edge, environmentally responsible products. These ground breaking goods are anticipated to draw in a larger customer base and support the company's overall expansion. Further More, Yasons Chemex Care Limited has recently successfully completed the process Initial Public offer and as stated in the offer documents, from the receipt of that fund the Company is planning to expand its business.

COMPANY OVERVIEW:

Yasons Chemex Care Limited is a leading domestic dyestuff manufacturer in Gujarat, with production facilities strategically located in the chemical industrial zone. This strategic location offers easy access to the Common Effluent Treatment Plant, fostering innovation and knowledge sharing. The company's proximity to the treatment plant allows for efficient disposal of waste and adherence to environmental regulations. Additionally, being in close proximity to other chemical manufacturers promotes collaboration and the exchange of ideas within the industry.

Aside from lowering costs and improving supply chain management, the company's extensive industry knowledge and expertise enable its efficient transportation of raw materials and finished goods. Your Company is renowned for producing premium dyestuffs, FMCG products, IMCG Products and seeks to improve its position in the market. We promote initiatives for waste management and environmentally friendly manufacturing techniques and place a high priority on quality control measures, customer satisfaction, and sustainability. We make investments in new product development, R&D, and partnerships with our important stakeholders.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

We ended the financial year with a stable performance despite the setbacks we experienced because of various macro events, such as the geopolitical situation, inflation across economies, and restrictive monetary policies. In light of the challenging external environment.

The goal to boost the company's stance in the specialty chemicals sector, Production of FMCG PRODUCTS and IMCG Products and broaden its product line. Through the company would gain access to new markets and technological know-how, spurring further growth and innovation.

The Company's Revenue from operations increased to 7125.78 Lakhs from 4583.91 Lakhs of the previous year.

EBITDA, for FY 2025-26 was 205.78 Lakhs compared to 290.78 Lakhs for the same period in the previous year.

The Profit after Tax (PAT) attributable to the shareholders was 93.77 lakhs for FY 2025-26 against 161.19 lakhs in FY 2024-25.

2. OPPORTUNITIES AND STRENGTH

Considering the products, Business, industry segment in which your Company is operating, the Company has following strength, Weakness, Opportunities, and threats.

❖ Strength	❖ Opportunities
• Extensive focus on customized products across the board. • Further research investments to boost product range to cater to unique client demands. • Efficient management of critical resources to minimize energy consumption. • Dedicated focus on environmental responsibility through minimized effluents discharge. • An innate culture of excellence within the venture with all–embracing safety provisions and Proficiency in engaging the local community around the manufacturing plants and plots and Well– established infrastructure and transportation networks.	• Increasing demand for dyes and dyestuffs in textile, printing, and packaging industries. • Growing preference for eco–friendly and sustainable dyes, creating a niche market. • Expansion of the Indian textile industry, which is a major consumer of dyes. • Potential to tap into the global demand for Indian traditional textiles and dyes. • Collaborations with international companies for technology transfer and joint ventures. • Investment in research and development to create innovative and high– performance dyes. • Strong expertise and technological advancements in dye manufacturing.

3. RISKS AND CONCERNS

❖ RISKS	❖ CONCERN/CHALLENGES

• Intense competition from established global players in the dyes and dyestuff market. • Fluctuating raw material prices, which may impact the cost of production. • Dependency on third party for our transportation of raw materials. • Potential disruptions in global trade and supply chain due to political or economic factors. • Quality of product is very important in our industry and the success of our company is dependent on the quality of our product and any failure to maintain the quality of our products may have an adverse effect on our reputation and business.	• Environmental concerns related to the disposal of chemical waste from dye manufacturing. • Lack of stringent regulations and monitoring mechanisms regarding pollution control. • Dependence on imported raw materials for certain specialized dyes. • Limited research and development efforts compared to global competitors. • Need for continuous investments in technology to keep up with changing market demands. • Disruptions in the supply chain due to transportation issues or geopolitical tensions.

4. PRODUCT WISE PERFORMANCE AND OUTLOOK

Yasons Chemex Care Limited specializes in a diversify-ed range starting with Hair Re-Growth Oil, Perfume-deodorants, sanitizers and Hand Made Shop. The ventures have also expanded to manufacturing bespoke products, including FMCG Products and diversified range of dyestuff, pigments pastes, and skincare essentials. With just 3% contribution from the Indian chemical industry to global production.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company possesses robust internal control systems and top tier processes that align with its size and operational scope. Our internal control procedures, which include internal financial controls, ensure compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations. We have set up a statutory compliance management system to ensure compliance with various applicable laws.

The internal control systems are built on a solid foundation of good governance, clearly defined systems, processes, and policies, risk assessment, a watchful control function, communication and monitoring, and an independent internal audit function. The internal control is supplemented by effective internal audit being carried out by an external firm of chartered accountants. The Internal Auditor's team carries out extensive audits throughout the year in all areas. The Internal Risk and Control function also evaluates organizational risk along with controls required for mitigating those risks. The control activities continue to incorporate, among others, continuous monitoring, routine reporting, checks and balances, purchase policies, authorization and delegation procedures, audits including compliance audits, which are periodically reviewed by the Audit Committee.

The Audit Committee of Directors regularly reviews the findings of the Internal Auditors and effective steps to implement the suggestions/observations of the Auditors are taken and monitored regularly. The performance of the Internal Audit department is also reviewed by the Board and improvements advised. Your Company is fully geared to implement any statutory recommendation, which may be made in this regard.

6. MATERIAL DEVELOPMENT IN HUMAN RESOURCE/ INDUSTRIAL RLEATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company values its human resources highly and treats its employees with respect and dignity at all times, viewing them as its most important asset. The business has been successful in imbuing a healthy balance of youth and experience in its team, enabling a comprehensive approach to a variety of situations. We focus on employee fulfilment, stretch, and development has translated into a highly motivated and skilled workforce that consistently delivers exceptional results. To ensure that they can continue to satisfy our customer's Shifting needs and preferences, we will support our staff in helping them understand our customer-focused corporate culture and service quality standards.

7. SIGNIFICANT CHANGE:

There is no significant or material change in the business of the Company.

8. CAUTIONARY STATEMENT:

The Company's goals, forecasts, expectations, and other information are included in the Management Discussion and Analysis sections, some of which may be deemed forward- looking statements under relevant laws and regulations. The statements made in this management discussion and analysis report may not be exactly what is implied or expressed. Numerous uncontrollable internal and external factors have an impact on the company's operations. Consequently, even though the expectations are supported by reasonable hypotheses, the actual outcomes could significantly diverge from what was predicted or indicated. The Company disclaims any duty to revise any publicly available forward-looking statements to reflect any new knowledge, unanticipated events, or other circumstances.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 26th August 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of
Yasons Chemex Care Limited
Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying Standalone Financial Statements of **Yasons Chemex Care Limited** ("the Company"), which comprises of the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended and notes to the Standalone Financial Statements including summary of Material accounting policies and other explanatory information (herein after referred as " the Standalone Financial Statements").

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

Basis for Opinion
We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

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

We have determined that there is no key audit matter to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon
The Company's Management and Board of Directors are responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Standalone Financial Statements and our auditor's reports thereon. The Board's Report including Annexure to Board's Report, and Shareholder's Information are expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone 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 Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 "The Auditor's Responsibilities Relating to Other Information".

Responsibilities of Management, Board of Directors for the Standalone Financial Statements

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

In preparing the Standalone Financial Statements, management and Board of Directors 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 and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by the management and the 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 Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept so far as it appears from our examination of those books;

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

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

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

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

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.

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 and according to the explanations given to us :

i. The Company has disclosed the impact of pending litigations on the financial position of its Standalone financial statements – Refer Note 32 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 as at March 31, 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief (Refer Note 49 to the standalone financial statements), no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 has represented that, to the best of its knowledge and belief, (Refer Note 50 to the standalone financial statements), no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

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

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (Refer Note 52 to the standalone financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per statutory requirements for record retention.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

Sd/-

CA Sudhir S. Shah
Partner

M. No. 115947
UDIN: 26115947OYVPXD6033
Place: Ahmedabad
Date: May 29, 2026

<u>Annexure "A" to the Independent Auditors' Report</u>
(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of Company's Property, Plant and Equipment and Intangible Assets :

(a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(B) As the Company does not hold any intangible assets, reporting under clause 3(i) of the Order is not applicable.

(b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. According to information and explanation given to us, no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed / transfer deed provided to us, we report that, the title deeds of all the immovable properties of land and buildings disclosed in the financial statements included in (property, plant and equipment), are held in the name of the Company as at the balance sheet date.

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

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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

(b) As per the information and explanations provided to us and based on our verification of relevant records, we report that the Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks during the year, secured against current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are not in agreement with the books of account of the Company for the respective periods, which were subject to audit/review. (Refer Note 53 to the standalone financial statements).

iii. According to information and explanation given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties during the year. Hence, reporting under Clause 3(iii)(a), (c), (d), (e) and (f) of the Order are not applicable. Further, the Company has made investments in limited liability partnership during the year which, in our opinion, prima facie, are not prejudicial to the interest of the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans to or given any guarantee or provided any security that are covered under Section 185 of the Companies Act, 2013. In respect of investments held by the Company, we report that the Company has complied with the provisions of Section 186 of the Companies Act, 2013. The company has not granted any loans, not provided any guarantees or securities to which provisions of section 186 applies.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and is not holding any amounts which are deemed to be deposits within the meaning of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. According to the information and explanation given to us, provision regarding maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(vi) of the order is not applicable.

vii. In respect of statutory dues:

(a) The Company has been generally regular in depositing undisputed statutory dues including , Income-Tax, GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no material dues of Sales Tax, Service Tax, Goods & Service Tax and Customs Duty which have not been deposited with the appropriate authorities on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b)The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c)To the best of our knowledge and belief, in our opinion, the Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year and hence, reporting under clause (ix) (e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies. Hence reporting under clause (ix)(f) of the Order is not applicable.

x. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based on our examination and as per the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year.

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

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year (and up to the date of this report).

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of Companies Act, 2013 for all the transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under section 133 of the Act.

xiv.

(a) In our opinion, though the Company is required to have an Internal Audit System under section 138 of the Companies Act, 2013,it does not have the same established for the year.
(b) We were unable to obtain the internal audit reports of the company for the period under audit, hence we were unable to comment on it.

xv. In our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with its directors during the year. Hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3 (xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) (d) of the Order is not applicable to the Company.

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

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

Sd/-

CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 26115947OYVPXD6033
Place: Ahmedabad
Date: May 29, 2026

<u>Annexure “B” to the Independent Auditors’ report</u>

(Referred to in paragraph 1(f) under “Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)
Report on the Internal Financial Controls With reference to financial statement 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 the standalone financial statements of Yasons Chemex Care 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 Responsibility for Internal Financial Controls
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Act.

Auditor’s Responsibility
Our responsibility is to express an opinion on the Company’s internal financial controls with reference to 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 as specified under section 143(10) of the Act, 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 the 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 Judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to the financial statements

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

Because of the inherent limitations of internal financial controls with reference to financial statement, 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 financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies of procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as on March 31, 2026 based on the internal control with reference financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

Sd/-

CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 26115947OYVPXD6033
Place: Ahmedabad
Date: May 29, 2026

YASONS CHEMEX CARE LIMITED
CIN: L24304GJ2017PLC099511

Standalone Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

		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	30.27	36.96
		(b) Capital work-in-progress		-	-
		(c) Financial assets			
		(i) Non Current Investment	6	820.16	814.97
		(ii) Other financial assets	7	23.84	23.20
		(d) Deferred Tax Assets	8	6.81	4.35
		Total non - current assets		**881.08**	**879.48**
	2	**Current assets**			
		(a) Inventories	9	1,145.23	1,259.97
		(b) Financial assets			
		(i) Trade receivables	10	3,340.41	2,718.89
		(ii) Cash and cash equivalents	11	5.62	10.01
		(iii) Bank Balance other than Cash and Cash Equivalents	12	101.19	105.08
		(c) Other current assets	13	50.47	306.73
		Total current assets		**4,642.92**	**4,400.68**
		Total assets (1+2)		**5,524.00**	**5,280.16**
B		**EQUITY AND LIABILITIES**			
	1	**Equity**			
		(a) Equity share capital	14	1,930.39	1,930.39
		(b) Other equity	15	2,225.91	2,137.73
		Total equity		**4,156.30**	**4,068.12**
		LIABILITIES			
	2	**Non-current liabilities**			
		(a) Provisions	16	16.31	7.60
		Total non - current liabilities		**16.31**	**7.60**
	3	**Current liabilities**			
		(a) Financial liabilities			
		(i) Borrowings	17	724.32	608.94
		(ii) Trade payables	18		
		- Total Outstanding dues of micro enterprises and small enterprises		-	-
		- Total Outstanding dues of creditors other than micro enterprises and small enterprises		376.16	369.87
		(b) Other current liabilities	19	236.37	211.01
		(c) Provisions	20	1.74	0.10
		(d) Current tax liabilities (Net)	21	12.80	14.52
		Total current liabilities		**1,351.39**	**1,204.44**
		Total equity and liabilities (1+2+3)		**5,524.01**	**5,280.16**
		Summary of material acounting policies	1 to 57		
		The accompanying notes are an integral part of standalone financial statements			

As per our Report of even date attached.

Standalone Balance Sheet as at March 31, 2026

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

For, Yasons Chemex Care Limited

SD/-
Pritesh Y. Shah
Managing Director
(DIN: 00239665)

SD/-
Dimple P. Shah
Whole-timeDirector
(DIN: 06914755)

SD/-
CA Sudhir S. Shah
Partner
M. No.115947
UDIN: 26115947OYVPXD6033

SD/-
Riddhi S. Shah
Company Secretary
M.No: A59244

SD/-
Kiritbhai H. Shah
CFO

Place:Ahmedabad
Date: May 29,2026

Place: Ahmedabad
Date: May 29,2026

YASONS CHEMEX CARE LIMITED
CIN: L24304GJ2017PLC099511

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

(Rs. in Lakhs)

	Particulars	Note No.	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
I	Revenue from operations	22	7,125.78	4,583.91
II	Other income	23	238.81	218.24
III	**Total income**		**7,364.59**	**4,802.15**
IV	**EXPENSES**			
	(a) Cost of materials consumed	24	4,117.93	1,346.87
	(b) Purchases of stock-in-trade		3,181.62	3,084.94
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(281.17)	(44.10)
	(d) Employee benefit expense	26	75.34	73.63
	(e) Finance costs	27	73.67	91.21
	(f) Depreciation and amortisation expense	28	7.41	8.84
	(g) Other expenses	29	65.09	50.04
	Total expenses		**7,239.89**	**4,611.42**
V	**Profit Before Tax**		**124.70**	**190.74**
VI	**Tax expense**	30		
	(1) Current tax		29.95	20.26
	(2) Deferred tax charge\(credit)		(0.59)	5.09
	(3) Tax In Respect of Earlier Years		1.56	4.20
	Total tax expense		**30.92**	**29.55**
VII	**Profit for the year**		**93.77**	**161.19**
VIII	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss		(7.48)	(0.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		1.88	0.23
IX	**Total comprehensive income for the Year (VII+VIII)**		**88.18**	**160.47**
X	**Basic & diluted earnings per share of face value of Rs.10 each fully paid up**			
	(1) Basic	43	0.49	0.83
	(2) Diluted	43	0.49	0.83
	Summary of material acounting policies The accompanying notes are an integral part of standalone financial statements	1 to 57		

In terms of our report attached.
For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

For, Yasons Chemex Care Limited

SD/-
Pritesh Y. Shah
Managing Director
(DIN: 00239665)

SD/-
Dimple P. Shah
Whole-timeDirector
(DIN: 06914755)

SD/-
CA Sudhir S. Shah
Partner
M. No.115947

SD/-
Riddhi S. Shah
Company Secretary
M.No: A59244

SD/-
Kiritbhai H. Shah
CFO

Place : Ahmedabad
Date : May 29,2026

Place: Ahmedabad
Date: May 29,2026

YASONS CHEMEX CARE LIMITED

CIN: L24304GJ2017PLC099511

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

(Rs. in lakhs)

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Cash flow from operating activities		
Profit Before Tax	124.70	190.74
Adjustments for :		
Depreciation and amortisation expense	7.41	8.84
(Reversal) for Expected Credit Loss	(1.55)	(24.36)
Finance costs	73.67	91.21
Share of Profit from Investment In LLP	(5.19)	(90.09)
Interest income	(7.42)	(5.88)
Operating profit before working capital changes	**191.62**	**170.45**
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	114.75	(184.54)
(Increase)/Decrease in trade receivables	(619.97)	(85.29)
(Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current)	255.62	(131.96)
Increase/(Decrease) in trade payable	6.29	143.84
Increase/(Decrease) in other current financial liabitlies, other current liabitlies , Provisions (Current + Non Current)	28.23	170.87
Cash flow generated from operations	(23.46)	83.39
Direct taxes paid (net)	(33.24)	(29.56)
NET CASH FLOW FROM\ (USED IN) OPERATING ACTIVITIES (A)	**(56.70)**	**53.82**
Cash flows from investing activities		
Purchase\(Proceeds) of Purchase of property, plant and equipments (Including CWIP & Capital Advance) (net)	(0.72)	(2.61)
Redemption\ (Investment) in Fixed Deposits with Banks (net)	3.89	(105.08)
Interest Received	7.42	5.88
NET CASH FLOW FROM\(USED IN) INVESTING ACTIVITIES (B)	**10.59**	**(101.81)**
Cash flows from financing activities		
Finance Costs Paid	(73.67)	(91.21)
Availment \(Repayment) of Current Borrowings (net)	115.38	175.83
Repayment of Non Current Borrowings	-	(42.08)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**41.71**	**42.55**
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	**(4.40)**	**(5.45)**
Cash and cash equivalents at the beginning of the year	10.01	15.47
Cash and cash equivalents at the end of the year	**5.61**	**10.02**

Notes:

(i). 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, 2015.

In terms of our report attached.

For, H S K & CO LLP
Chartered Accountants

For, Yasons Chemex Care Limited

ICAI Firm Registration Number: 117014W\W100685

	SD/- **Pritesh Y. Shah** Managing Director (DIN: 00239665)	SD/- **Dimple P. Shah** Whole-timeDirector (DIN: 06914755)
SD/- **CA Sudhir S. Shah** Partner M. No.115947	SD/- **Riddhi S. Shah** Company Secretary M.No: A59244	SD/- **Kiritbhai H. Shah** CFO
Place : Ahmedabad **Date : May 29,2026**	**Place: Ahmedabad** **Date: May 29,2026**	

Standalone Statement of Changes in Equity for the year ended on March 31, 2026

Equity Share Capital

(Rs. In lakhs)

Particulars	Note No.	Amount Rs.
As at March 31, 2024	17	1,930.39
Changes due to prior period errors		-
Restated Balance as April 1 ,2024		1,930.39
Changes during the year 2024-25		-
As at March 31, 2025	17	1,930.39
Changes due to prior period errors		-
Restated Balance as April 1 ,2025		1,930.39
Changes during the year 2025-26		-
As at March 31, 2026	17	1,930.39

Other Equity

(Rs. in lakhs)

Particulars		Reserves and Surplus		Other Comprehensive Income	Total
		Retained Earnings	Security Premium		
Balance as at March 31, 2024	**15**	**779.71**	**1,198.43**	(0.89)	**1,977.26**
Profit for the year		161.19	-	-	161.19
Other comprehensive income for the year (net of Tax)		-	-	(0.70)	(0.70)
Balance as at March 31, 2025	**15**	**940.90**	**1,198.43**	(1.58)	**2,137.73**
Profit for the year		93.77	-	-	93.77
Other comprehensive income for the year (net of Tax)		-	-	(5.59)	(5.59)
Balance as at March 31, 2026	**15**	**1,034.67**	**1,198.43**	(7.17)	**2,225.91**

In terms of our report attached.
For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number:
117014W\W100685

CA Sudhir S. Shah
Partner
M. No.115947
Place : Ahmedabad
Date : May 29,2026

For, Yasons Chemex Care Limited

SD/-

Pritesh Y. Shah
Managing Director
(DIN: 00239665)

SD/-

Dimple P. Shah
Whole-timeDirector
(DIN: 06914755)

SD/-
Riddhi S. Shah
Company Secretary
M.No: A59244

SD/-
Kiritbhai H. Shah
CFO

Place : Ahmedabad
Date : May 29,2026

Notes to Standalone financial statement for the year ended March 31, 2026

1 Corporate information:

Yasons Chemex Care Limited ("the Company") was incorporated under the provisions of the Companies Act, 2013; having registered office at 4th Floor, 412, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad,Gujarat-380015 India.It is a subsidiary of Yash Chemex Limited and is mainly in the business of Trading of chemicals and manufacturing of dyes and intermediates and FMCG Products like hand senitizers, hair oil, soap, perfumes, deodrants , etc.

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and material accounting policies

2 Basis of Preparation of Financial Statements

The principal accounting polices applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

(i) Compliance with Ind-AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

The financial statements have been prepared and presented on the going concern basis and at historical cost basis considering the applicable provisions of Companies Act 2013, except for the following items that have been measured at fair value as required by relevant IND AS.

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.

(a) Certain financial assets/liabilities measured at fair value (refer accounting policy regarding financial instruments) and

(b) Any other item as specifically stated in the accounting policy.

(iii) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

(iv) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

(v) Rounding of amounts

The financial statements are presented in Rs and all values are rounded to the nearest Lakh (Rs. 1,00,000) as per the requirement of Schedule III, unless otherwise stated.

3 Critical accounting estimates, assumptions and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

a) Useful lives of property, plant and equipment

Useful lives and residual values of Property, plant and equipment represent a material portion of the Company's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology

b) Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

Notes to Standalone financial statement for the year ended March 31, 2026

c) Employee benefit obligations

Defined benefit obligations are measured at fair value for financial reporting purposes. Fair value determined by actuary is based on actuarial assumptions. Management judgement is required to determine such actuarial assumptions. Such assumptions are reviewed annually using the best information available with the Management.

d) Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystalising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

4 Summary of Material Accounting Policies (MAP) :-

4.1 Property, Plant and Equipment (PPE)

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land which is not depreciated. Cost includes purchase price after deducting trade discount/rebate, import duties, non-refundable taxes, Net of credit/GST input credit wherever applicable, cost of replacing the component parts, borrowing costs and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

Items such as spare parts, standby equipment and servicing equipment are recognised as PPE when it is held for use in the production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise such items are classified as inventory.

The Company adjusts exchange differences arsing on translation difference/settlement of long term foreign currency monetary items outstanding and pertaining to the acquisition of a depreciable asset to the cost of asset and depreciates the same over the remaining life of the asset. The depreciation on such foreign exchange difference is recognised from first day of its financial year.

De-recognised upon disposal

An item of PPE is derecognised on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is derecognised.

Treatment of Expenditure during Construction Period

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under “Other Non-Current Assets”.

Depreciation

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognised.

The Company depreciates its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act, except for plant and equipment wherein based on technical evaluation, useful life has been estimated to be different from that prescribed in Schedule II of the Act. Useful life considered for calculation of depreciation for various assets class are as follows:-

Asset Class	**Useful Life**
Factory Building	30 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Plant & Machinery	15 years
Vehicles	8 & 10 years
Computers	3 years

Depreciation on Property, Plant and Equipment (PPE) added/disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

The identified component of Property, Plant and Equipment (PPE) are depreciated over the useful lives and the remaining components are depreciated over the life of the principal assets

4.2 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Notes to Standalone financial statement for the year ended March 31, 2026

4.3 Leases

At the inception of a lease, the lease arrangements is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

As a Lessee:

The Company assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: i) the contract involves the use of an identified asset, ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and iii) the Company has the right to direct the use of the asset.

At the commencement date of the lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (leases with a term of twelve months or less), leases of low value assets and, for contract where the lessee and lessor has the right to terminate a lease without permission from the other party with no more than an insignificant penalty. The lease expense of such short-term leases, low value assets leases and cancellable leases, are recognised as an operating expense on a straight-line basis over the term of the lease.

At the commencement date, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of the contract, discounted using the incremental borrowing rate. The right-of-use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently, the right-of-use asset is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right-of-use asset and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.

As a Lessor:

Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease substantially transfer all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease.
All other leases are classified as operating leases.

Income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with the expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Standalone Balance Sheet based on their nature. Leases of property, plant and equipment where the Company as a lessor has substantially transferred all the risks and rewards are classified as finance lease. Finance leases are capitalised at the inception of the lease at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rent receivables, net of interest income, are included in other financial assets. Each lease receipt is allocated between the asset and interest income. The interest income is recognised in the Standalone Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the asset for each period.

Under combined lease agreements, land and buildings are assessed individually.

Notes to Standalone financial statement for the year ended March 31, 2026

4.4 Inventories

Inventories consisting of stores and spares, raw materials, work in progress, stock in trade, goods in transit and finished goods are valued at lower of cost and net realisable value. However, materials held for use in production of inventories are not written down below cost, if the finished products are expected to be sold at or above cost.

The cost is computed on FIFO basis and is net of credits under GST.

Traded goods includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Goods and materials in transit include materials, duties and taxes (other than those subsequently recoverable from tax authorities) labour cost and other related overheads incurred in bringing the inventories to their present location and condition.

4.5 Borrowing Cost

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition or construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing cost are recognised in the Statement of Profit and Loss in the period in which they are incurred.

4.6 Impairment of Non Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these 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. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss Recoverable amount is the higher of fair value less costs to sell 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.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of an impairment loss is recognised in the Statement of Profit and Loss.

4.7 Cash Flow Statement

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

4.8 Taxes

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax includes provision for Income Tax computed under Special provision of Income Tax Act. Tax on Income for the current period is determined on the basis on 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

b) 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 generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date 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 settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.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.

Notes to Standalone financial statement for the year ended March 31, 2026

4.9 Employee Benefits

a) Employee Benefits

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled

b) Post-employment obligations

i) Defined benefit plans-Gratuity obligations

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows 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 benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and 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 expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change 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 the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

ii) Defined contribution plans

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

4.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized but disclosed by way of notes to accounts.

Notes to Standalone financial statement for the year ended March 31, 2026

4.11 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method

4.12 Revenue Recognition

Sale of Goods

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue towards satisfaction of performance obligation is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government.

Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Rendering of Services

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Dividend Income

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

Other Income

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

4.13 Cash and Cash Equivalents

Cash and cash equivalents comprises cash in hand and demand deposits with banks, short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Margin money deposits, earmarked balances with banks and other bank balances which have restrictions are presented as other bank balances.

For the purpose of 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.

Notes to Standalone financial statement for the year ended March 31, 2026

4.14 Earnings per share

i) Basic earnings per share

a)The profit attributable to owners of the Company

b) By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

a)The after 'income-tax' effect of interest and other financing costs associated with dilutive potential equity shares, and

b)The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

4.15 Segment Reporting

An operating segment is component of the Company that engages in the business activity from which the Company earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The Company's chief operating decision maker is the Board of Directors. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

4.16 Foreign Currency Transactions

In preparing the financial statements of the Company, transactions in foreign currencies, other than the Company's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which these arise except for:

a) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and b) exchange differences on transactions entered into in order to hedge certain foreign currency risks.

Notes to Standalone financial statement for the year ended March 31, 2026

4.17 Fair Value Measurement

The Company measures financial instruments, such as investments (other than equity investments in Subsidiaries, Joint Ventures and Associates) and derivatives at fair values at each Balance Sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or In the absence of a principal market,in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

4.18 Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

Dividends declared by the Company after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of financial statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the financial statements.

4.19 Financial Instruments

a) Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue

Notes to Standalone financial statement for the year ended March 31, 2026

b) Classification and subsequent measurement

Financial assets
On initial recognition, a financial asset is classified as measured at
i) amortized cost;
ii) Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
iii) Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

• the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:
• Debt instruments measured at amortised cost e.g., bank deposits
• Trade receivables
• Other financial assets not designated as FVTPL

Financial liabilities
Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c) De-recognition

Financial assets

The company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The company de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The company also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

d) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Investments in Subsidiary

A subsidiary is an entity that is controlled by another entity.

Investment in subsidiary are carried at cost less impairment in the financial statements.

4.20 Recent Accounting Pronouncements Issued but not Yet Effective

The below amendments to the existing standard which are notified by Ministry of Corporate affairs but are not yet effective:

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.
b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.
c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or financial statements.

Notes to Standalone financial statement for the year ended March 31, 2025

Note 5 : Property, Plant and Equipment

(Rs. in lakhs)

Particulars	Factory Building	Furniture	Office Equipment	Plant & Machinery	Computers	Vehicles	Total
Gross Carrying Value as on March 31, 2024	**8.42**	**0.06**	**1.69**	**67.05**	**3.03**	**35.10**	**115.35**
Addition during the year	-	-	1.03	0.60	-	0.98	**2.61**
Deduction during the year	-	-	-	-	-	-	**-**
Gross Carrying Value as on March 31, 2025	**8.42**	**0.06**	**2.72**	**67.65**	**3.03**	**36.08**	**117.96**
Addition during the year	-	-	0.72	-	-	-	**0.72**
Deduction during the year	-	-	-	-	-	-	**-**
Gross Carrying Value as on March 31, 2026	**8.42**	**0.06**	**3.44**	**67.65**	**3.03**	**36.08**	**118.68**
Accumulated depreciation as on March 31, 2024	**2.84**	**0.03**	**0.47**	**34.55**	**2.88**	**31.39**	**72.16**
Addition during the year	0.53	0.02	0.96	6.14	-	1.20	**8.84**
Deduction during the year	-	-	-	-	-	-	**-**
Accumulated depreciation as on March 31, 2025	**3.37**	**0.05**	**1.43**	**40.69**	**2.88**	**32.59**	**81.00**
Addition during the year	0.48	0.00	0.82	5.02	-	1.09	**7.41**
Deduction during the year	-	-	-	-	-	-	**-**
Accumulated depreciation as on March 31, 2026	**3.85**	**0.05**	**2.25**	**45.71**	**2.88**	**33.68**	**88.41**

Net Carrying Value as on March 31, 2025	**5.05**	**0.01**	**1.29**	**26.96**	**0.15**	**3.49**	**36.96**

Notes to Standalone financial statement for the year ended March 31, 2025							
Net Carrying Value as on March 31, 2026	**4.57**	**0.01**	**1.19**	**21.94**	**0.15**	**2.40**	**30.27**

Notes:

5.1. Assets Given as security: Refer Note. 17 for disclosure of assets given as security.

5.2. All the title deeds for the immovable properties are in the name of the Company.

5.3. The Company has not done revaluation of PPE / Intangible assets.

5.4. Capitalised borrowing cost:

Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2026 - Rs. Nil/- (for the period ended March 31, 2025: Rs. Nil/-).

iii. Contractual obligations:

Refer Note. 31 for disclosure of Contractual Commitments for the acquisition of property, Plant & Equipment.

Notes to Standalone financial statement for the year ended March 31, 2026

(Rs. in lakhs)

6

Non-Current Innvestment	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Other Investments , Unquoted		
Capital Contributions in Subsidiary LLP (Investment at Cost)	820.16	814.97
Total	**820.16**	**814.97**

7

Other Non-current financial assets	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Unsecured and considered good		
Security Deposits	23.84	23.20
Total	**23.84**	**23.20**

8

Deferred Tax Assets (Net)	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.	
Deferred Tax Assets			
Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	1.85	1.60	
Allowance for Expected Credit Loss on Trade Receivables	0.42	0.81	
Unpaid liability allowable on payment basis in succeding years u/s. 43B of the Income tax Act, 1961	4.54	1.94	
Total Deferred Tax Assets	**6.81**	**4.35**	
Net Deferred Tax Assets	**6.81**	**4.35**	
Movement of deferred tax assets :			
Particulars	**Allowance for Expected Credit Loss on Trade Receivables**	**Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment**	**Unpaid liability allowable on payment basis in succeding years u/s. 43B of the Income tax Act, 1961**
At March 31, 2024	6.94	1.18	1.08
Charged/(credited):			
to profit or loss	(6.13)	0.42	0.64
to other comprehensive income	-	-	0.23
At March 31, 2025	0.81	1.60	1.94
Charged/(credited):			
to profit or loss	(0.39)	0.25	0.71
to other comprehensive income	-	-	1.88
At March 31, 2026	0.42	1.85	4.54

Notes to Standalone financial statement for the year ended March 31, 2026

9

Inventories	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Raw materials	72.92	468.84
Work-in-Process	-	0.24
Finished Stock	1,054.99	272.74
Stores & Packing Materials and Others	0.18	13.19
Stock in Trade	17.14	504.96
Total	**1,145.23**	**1,259.97**

10

Trade receivables	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Trade Receivables (Unsecured)		
Considered Good	3340.42	2718.89
Credit impaired	1.66	3.21
	3,342.08	2,722.11
Less: Allowance for Expected Credit Loss	(1.66)	(3.21)
Total	**3,340.41**	**2,718.89**

Notes:

i. For Dues from Related Parties Refer Note No -44 and for Ageing analysis Refer Note No :-40

ii. 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:

Allowance Movement for Trade Receivables	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Balance at the beginning of the year	(3.21)	(27.57)
Less : Reversal of allowance made during the year	1.55	24.36
Closing Balance	(1.66)	(3.21)

11

Cash & Cash Equivalents	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Balances with Banks - In Current Account	1.36	1.36
Cash on hand	4.26	8.65
Total	**5.62**	**10.01**

12

Bank Balance Other than Cash and Cash Equivalents	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Fixed deposits with banks (with original maturity more than 3 months but less than 12 months)	101.19	105.08
Total	**101.19**	**105.08**

-

Notes to Standalone financial statement for the year ended March 31, 2026

(Rs. in lakhs)

13

Other Current Assets	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Prepaid Expenses	1.04	1.00
Advances to Suppliers Other than Capital Advance	25.05	208.00
Balances with Statutory Authorities	23.22	97.21
Others	1.16	0.52
Total	**50.47**	**306.73**

14

Equity Share Capital	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
[i]Authorised Share Capital:		
2,11,11,111 Equity shares of Rs. 10 each as at March 31,2026 (2,11,11,111 equity shares of Rs. 10 each as at March 31, 2025)	2,111.11	2,111.11
[ii] Issued, Subscribed & Paid-up Capital :		
1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31,2026 (1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31,2025)	1,930.39	1,930.39
Total	**1,930.39**	**1,930.39**

14.1 Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026, and March 31, 2025 is set out below:-

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
Shares at the beginning Period	1,93,03,920.00	1,930.39	1,93,03,920.00	1,930.39
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end Period	1,93,03,920.00	1,930.39	1,93,03,920.00	1,930.39

14.2 The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below.

Particulars		As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chemex Limited (Parent Company)	Nos.	99,35,400.00	99,35,400.00
	%	51.47%	51.47%

14.3 The details of Shares held by promoters at the end of the year:

Particulars		As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chemex Limited (Parent Company)	Nos.	99,35,400.00	99,35,400.00
	%	51.47%	51.47%

Notes to Standalone financial statement for the year ended March 31, 2026

14.4 The details of % change during the year Shares held by promoters at the end of the year:

Particulars		**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Yash Chemex Limited (Parent Company)	Nos.	-	-
	%	-	-

14.5 **Rights, Preferences and Restrictions attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

14.6 The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.

14.7 Aggregate number and class of shares bought back :- Nil

14.8 Securities which are convertible into Equity Shares :- Nil

14.9 Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash :- Nil

14.10 Aggregate Value of Calls unpaid by directors and officers :- Nil

14.11 During the year Company has issued bonus shares, equity shares 82,61,120 (Eighty-Two Lacs Sixty-One Thousand One Hundred and Twenty) of Rs 10/- each and amount aggregating to Rs. 8,26,11,200/- (Eight Crores Twenty-Six Lakhs Eleven Thousand and Two Hundred Only/-) as fully paid bonus shares to the holders of equity shares in the ratio of 14:10 whose names appear in the Register of Members of the Company on the date of allotment i.e., 22nd December, 2022.

14.12 There are no shares issued pursuant to contract(s) without payment being received in cash or by way of bonus shares or equity shares bought back for the period of 5 years immediately preceding the balance sheet date.

Notes to Standalone financial statement for the year ended March 31, 2026

(Rs. in lakhs)

15	**Other Equity**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
(a)	**Security Premium**		
	Balance as per last financial Statement	1,198.43	1,198.43
	Add : During the year	-	-
	Closing Balance	**1,198.43**	**1,198.43**
(b)	**Retained Earnings**		
	Profit and Loss:		
	Balance as per last financial Statement	939.30	778.83
	Add : Profit for the year	88.18	160.47
	Net Surplus in the statement of profit and loss	**1,027.48**	**939.30**
	Total (a + b)	**2,225.91**	**2,137.73**

Security Premium Reserve: Security premium reserve is a reserve created by issue of shares at a price exceeding its face value. The same can be utilised for issue of fully paid-up bonus shares or to buy back the shares of the company.

Retained earnings: Retained earnings 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 entirety.

16	**Non Current Provisions**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Provision For Gratuity	16.31	7.60
	Total	**16.31**	**7.60**

17	**Current Borrowings**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Secured Borrowing from Banks		
	Payable on Demand	724.32	579.09
	Current Maturity of long term borrowings	-	29.85
	Total	**724.32**	**608.94**

Secured Borrowing:
Secured by Hypothication stocks and trade receivables , current and future assets of the company.The said loans are ,carry interest rate ranging from 8.00% to 10.00% p.a

(Rs. in lakhs)

18	**Trade payables**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	376.15	369.87
	Total	**376.15**	**369.87**

Notes to Standalone financial statement for the year ended March 31, 2026

Note: 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.For Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 Refer Note - 36 and for Ageing analysis Refer Note No :- 40

19

Other Current Liablities	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Other Statutory dues	11.12	11.01
Advance From Customers	225.25	200.00
Total	**236.37**	**211.01**

20

Current Provisions	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Provision For Gratuity	1.74	0.10
Total	**1.74**	**0.10**

21

Current Tax Liabilities (Net)	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Provision For Income tax (Net)	12.80	14.52
Total	**12.80**	**14.52**

22

Revenue from operation	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Sale of Product :		
Manufacturing of Goods	3,511.05	1,628
Trading of Goods	3,614.73	2,956
Total	**7,125.78**	**4,583.91**

23

Other Income	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Interest Income	7.42	5.88
Share of Profit from Investment In LLP	5.19	90.09
Commission Income	218.72	119.46
Miscellaneous Income	7.47	2.81
Total	**238.81**	**218.24**

24

Cost of Materials Consumed	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Inventory at the beginning of the year	468.84	328.41
Add: Purchase	3722.01	1487.30
Less: Inventory at the end of the year	72.92	468.84
Cost of Materials Consumed	**4,117.93**	**1,346.87**

Notes to Standalone financial statement for the year ended March 31, 2026

(Rs. in lakhs)

25	Change In Inventories of Finished Goods, Work In Progress, Stock In Trade and Packing Material Stock	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
	Inventory at the beginning of the year		
	Work-in-process	0.24	-
	Stock in Trade	504.96	293.31
	Finished Stock	272.74	440.61
	Packing Material Stock	13.19	13.11
	Total	**791.14**	**747.04**
	Inventory at the end of the year		
	Work-in-process	-	0.24
	Stock in Trade	17.14	504.96
	Finished Stock	1,054.99	272.74
	Packing Material Stock	0.18	13.19
	Total	1,072.31	791.14
	Decretion / (Accretion) to Inventory	**(281.17)**	**(44.10)**

26	Employee Benefit Expense	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
	Salary, Wages & Bonus Expenses	15.77	17.15
	Gratuity Expenses	2.87	2.48
	Directors' Remuneration	56.70	54.00
	Total	**75.34**	**73.63**

27	Finance Costs	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
	Interest Paid to Banks & Financial Institutions	66.52	79.50
	Other borrowing cost	7.14	11.71
	Total	**73.67**	**91.21**

28	Depreciation Expense	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
	Depreciation on Property, Plant & Equipment	7.41	8.84
	Total	**7.41**	**8.84**

Notes to Standalone financial statement for the year ended March 31, 2026

(Rs. in lakhs)

29 Other Expenses	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Auditor's Remuneration	2.50	1.25
Power and Fuel	2.83	0.25
Insurance Charges	3.20	2.37
Printing & Stationery & Postage Expenses	0.28	2.99
Travelling & Conveyance Expenses	4.78	18.54
Foreign Exchange Gain\(Loss)	1.49	0.00
Rent, Rates, & Taxes	9.58	3.79
Repair & Maintenance - Machinery	0.20	0.08
Repair & Maintenance - Vehicle	1.29	0.60
Legal & Professional Fees Charges	6.14	11.30
Transport Charges	14.04	6.19
Provision\(Reversal) of expected credit loss Allowances	(1.55)	(24.36)
Factory Expense	8.70	14.97
Sales & Marketing Expense	0.71	0.95
Other Expenses	10.90	10.31
Total	**65.09**	**50.04**

30 Income tax recognised in profit or loss	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Current tax:		
In respect of the current year	29.95	20.26
In respect of the prior year	1.56	4.20
Sub-Total (i)	**31.51**	**24.46**
Deferred tax:		
In respect of the current year	(0.59)	5.09
Sub-Total (ii)	(0.59)	5.09
Total (I + ii)	**30.92**	**29.55**

30.1 Income tax reconciliation

Particulars	**Year Ended March 31, 2026 Rs.**	**Year Ended March 31, 2025 Rs.**
Profit before tax	124.70	190.74
Income tax expenses calculated at effective tax rate (25.168% current year and 25.168 % previous year)	31.38	48.00
Effect of expenses not allowed for tax purpose	5.86	8.84
Effect of Income not considered for tax purpose & Other deductible	(11.58)	(121.74)
Effect of Impact of earlier year tax	1.56	4.20
Effect of Related to Deferred Tax Balances	(0.59)	5.09
Effect of Other Items	4.28	85.16
Total Income Tax Expenses recognised in the statement of profit and loss	**30.92**	**29.56**

Notes Standalone to financial statement for the year ended March 31, 2026

31 Capital Commitment

There are no o/s. amount of contracts remaining to be executed on capital account.

32 Contingent Liabilities

Details of Contingent Liabilities as under **(Rs. in lakhs)**

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Income Tax Demand Online for A.Y. 2018-19	0.43	0.43
TDS Default Demand Online for A.Y. 2020-21	0.02	0.02
Total	**0.45**	**0.45**

33 Details of Employee Benefits:

(a) Defined Contribution Plans

As the company does not meet the employees' threshold, currently the company is not required to contribute towards any plan under any law for the time being in force. The company shall start contributing as and when it is required by the law.

(b) 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 scheme is unfunded.

For the year ended March 31, 2026; the company provides for the Liability for Gratuity to employees determined on the basis of actuarial Valuation based on Projected Unit Credit method.

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 **(Rs. in lakhs)**

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
In Income Statement	2.87	2.48
In Other Comprehensive Income	7.48	0.93
Total Expenses Recognized	**10.34**	**3.41**

A1.Expenses Recognized in the Income Statement

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Current Service Cost	2.36	2.17
Net Interest Cost	0.51	0.31
Expenses Recognized in the Statement of Profit and Loss	**2.87**	**2.48**

B. Net Liability recognized in the balance sheet

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Present Value of Obligation	18.05	7.70
Fair value of plan assets	-	-
Surplus / (Deficit)	18.05	7.70
Net (Liability) recognized in the Balance sheet	**(18.05)**	**(7.70)**
Current Liability	1.74	0.1
Non-current Liability	16.31	7.60

B1. Changes in the Present value of Obligation

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Present Value of Obligation as at the beginning	7.70	4.30
Current Service Cost	2.36	2.17
Interest Expense or Cost	0.51	0.31
Re-measurement (or Actuarial) (gain) / loss :	7.48	0.93
Past Service Cost	-	-
Benefits Paid	-	-

Present Value of Obligation as at the end of the year	**18.03**	**7.70**

C. Actuarial Assumptions

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Discount Rate	7.05% p.a.	6.70% p.a.
Expected rate of salary increase	4.75% p.a.	4.75% p.a.
Expected Return on Plan Assets	Not Applicable	Not Applicable
Mortality	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
Retirement Age	60 Years	60 Years

D. Sensitivity Analysis

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 0.5%) (% change compared to base due to sensitivity)	18.76	17.38	8.06	7.37
Salary Growth Rate (- / + 0.5%) (% change compared to base due to sensitivity)	17.68	18.22	7.27	7.91
Attrition Rate (W.R. x 90% / W.R. x 110%) (% change compared to base due to sensitivity)	17.84	18.25	7.68	7.73

E. Maturity Profile of Project Benefit Obligation

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Weighted average duration (based on discounted cash flows)	9.32 years	9.32 years

F. 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:

(i) Actuarial Risk:

It is the 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 rates 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 cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

(ii) 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.

(iii) Liquity 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 cashflows.

(iv) 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.

(v) 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 Standalone to financial statement for the year ended March 31, 2026

34 **Segment Reporting**

A. Information about reportable segments

Particulars	Year ended 31 March 2026			Year ended 31 March 2025		
	Manufacturing	Trading	Total	Manufacturing	Trading	Total
External revenue	3,511.05	3,614.73	**7,125.78**	1,628.31	2,955.60	**4,583.91**
Inter-segment revenue			—			—
Total segment revenue	**3,511.05**	**3,614.73**	**7,125.78**	**1,628.31**	**2,955.60**	**4,583.91**
Segment result - Profit before finance cost and tax			**7,313.55**			**4,702.63**
Less: Finance costs			73.67			91.21
Profit before tax			**7,239.89**			**4,611.42**
Segment assets			—			—
Unallocated assets			5,524.00			5,280.16
Total assets			**5,524.00**			**5,280.16**
Segment liabilities			—			—
Unallocated liabilities			1,367.69			1,212.04
Total liabilities			**1,367.69**			**1,212.04**
Depreciation & amortisation			**7.41**			**8.84**

B. Revenue by location of customers

Geography	31 Mar 2026	31 Mar 2025
Within India	**6,987.39**	**4,583.91**
Outside India (exports)	138.40	—
Total revenue from operations	**7,125.78**	**4,583.91**

C. Non-current assets by location

Non-current assets are located in India. Figures exclude financial instruments and deferred tax assets

Geography	31 Mar 2026	31 Mar 2025
India	30.27	36.96
Outside India	–	–

D. Information about major customers

The Group is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

Notes Standalone to financial statement for the year ended March 31, 2026

35 Fair Value Measurements

Financial instrument by category and their fair value

(Rs. in lakhs)

As at March 31 , 2026	Carrying Amount					Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
	COST	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Non Current Investments	820.16			-	820.16	-	-	820.16	820.16
Non Current Financial Assets				23.84	23.84	-	-	23.84	23.84
Trade Receivables		-	-	3,340.41	3,340.41	-	-	3,340.41	3,340.41
Cash and Cash Equivalents		-	-	5.62	5.62	-	-	5.62	5.62
Bank Balance other than Cash and Cash Equivalents				101.19	101.19			101.19	101.19
Total Financial Assets	**820.16**	**0.00**	**0.00**	**3471.06**	**4291.22**	**-**	**-**	**4291.22**	**4291.22**
Financial Liabilities									
Current Borrowings				724.32	724.32	-	-	724.32	724.32
Trade Payables		-	-	376.16	376.16	-	-	376.16	376.16
Total Financial Liabilties		**-**	**-**	**1,100.49**	**1,100.49**	**-**	**-**	**1,100.49**	**1,100.49**

As at March 31 , 2025	Carrying Amount					Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
	COST	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Non Current Investments	814.97	-	-	-	814.97	-	-	814.97	814.97
Non Current Financial Assets				23.20	23.20	-	-	23.20	23.20
Trade Receivables		-	-	2,718.89	2,718.89	-	-	2,718.89	2,718.89
Cash and Cash Equivalents		-	-	10.01	10.01	-	-	10.01	10.01
Bank Balance other than Cash and Cash Equivalents				105.08	105.08			105.08	105.08
Total Financial Assets	**814.97**	**-**	**-**	**2,857.19**	**3,672.16**	**-**	**-**	**3,672.16**	**3,672.16**
Financial Liabilities									
Current Borrowings				608.94	608.94	-	-	608.94	608.94
Trade Payables		-	-	369.87	369.87	-	-	369.87	369.87
Total Financial Liabilties		**-**	**-**	**978.81**	**978.81**	**-**	**-**	**978.81**	**978.81**

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 liabilties

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

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

Valuation Methodology

There is no any financial instruments under the category of fair value through profit & loss.

Financial Instrument measured at Amortised Cost

The management assessed that cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables, bank Borrowings,other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

36 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. The 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 non-derivative financial instruments.

The board of directors 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 board of directors is assisted in its oversight role by internal audit (mainly handled inhouse by the team of fincance department). Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the board of directors.

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. 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. The Company does not hold collateral as security.Expected Credit Loss provision has been made based on the ECL policy .

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 balances with banks, were past due or impaired as at each balance sheet date.

II Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The level of liquidity risk is very low considering the fact that the company relies on operating cash flows and owned equity. Currently the company has borrowed funds from bank mainly for the specific vehicles considering business needs. There are no short term loans the company has borrowed yet.

Further the Company manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring the forecasted 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.

Notes to Standalone financial statement for the year ended March 31, 2026

Contractual maturities of financial liabilities as at March 31, 2026	Carrying Amount	Contractual Cash Flows			
		On demand or within 1 year	Over 1 year within 2 years	After 3 years	Total
Non - Current Borrowings	16.31	16.31	-	-	**16.31**
Current Borrowings	724.32	724.32	-	-	**724.32**
Trade Payables	376.16	376.16	-	-	**376.16**
Other Current Financial Liability	236.37	236.37	-	-	**236.37**
Total	**1,353.17**	**1,353.17**	**-**	**-**	**1,353.17**

Contractual maturities of financial liabilities as at March 31, 2026	Carrying Amount	Contractual Cash Flows			
		On demand or within 1 year	Over 1 year within 2 years	After 3 years	Total
Non - Current Borrowings	7.60	16.31	-	-	**16.31**
Current Borrowings	608.94	608.94	-	-	**608.94**
Trade Payables	369.87	369.87	-	-	**369.87**
Other Current Financial Liability	211.01	211.01	-	-	**211.01**
Total	**1,197.42**	**1,206.13**	**-**	**-**	**1,206.13**

Notes to Standalone financial statement for the year ended March 31, 2026

III Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and commodity risk.

a) Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The company donot have any currency risk during both the years as the company didnot enter into any transaction which is incurred in foreign currency. All transactions are in Indian Rupees only.

b) Interest Risk

'Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in it total portfolio.

With all other variables held constant, the following table demonstrates the impact of the borrowing cost on floating rate portion of loans and borrowings and excluding loans on which interest rate swaps are taken.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. 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	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Current Borrowings	724.32	608.94
Total	**724.32**	**608.94**

For details of the Company's Current borrowings , refer to Note of 17 these financial statement.

ii) Interest Rate Sensitivity

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

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
50bp increase would decrease the profit after tax by	(2.71)	(2.28)
50bp decrease would increase the profit after tax by	2.71	2.28

c) Price Risk

Notes to Standalone financial statement for the year ended March 31, 2026

Exposure to market risk with respect to commodity prices primarily arises from the Company's purchases and sales of active pharmaceutical ingredients, including the raw material components for such active pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. The prices of the Company's raw materials generally fluctuate in line with commodity cycles, although the prices of raw materials used in the Company's active pharmaceutical ingredients business are generally more volatile. Cost of raw materials forms the largest portion of the Company's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of March 31, 2026, the Company had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

Notes to Standalone financial statement for the year ended March 31, 2026

37 Due to Micro, Small and Medium Enterprise

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) , certain disclosers 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:

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due and remaining unpaid to any supplier as at the end of accounting year	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the reporting 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 Act, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006	-	-
Total	**-**	**-**

38 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 doesnot have any significant borrowings on reporting date and the company has also sufficient cash and cash equivalents to repay the debt amount. Comparison of Debt and Cash & Cash Equivalent is stated as below:

The gearing ratio at the end of the reporting period was as follows:

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Debt	724.32	608.94
Cash and bank balances	5.62	10.01
Net debt	718.71	598.93
Equity	4,156.30	4,068.12
Gearing Ratio	17.29%	14.72%

39 Details of Payment to Auditors

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Payment to auditors:		
Statutory Audit Fees	1.25	1.25
Total	**1.25**	**1.25**

Notes to Standalone financial statement for the year ended March 31, 2026

40 Trade receivables Ageing Schedule

a) Undisputed trade receivables

Particulars	**As at March 31, 2026 Rs.**		**As at March 31, 2025 Rs.**	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following periods from due date of receipts				
Not Due	-	-	-	-
Less than 6 months	3330.96	-	2722.11	-
6 months - 1 year	11.07	-	-	-
1-2 years		-	-	-
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total	3,342.08	-	2,722.11	-
Allowance for Expected Credit Loss	(1.66)		(3.21)	
Total	3,340.41		2,718.89	

b) Disputed trade receivables

Particulars	**As at March 31, 2026 Rs.**		**As at March 31, 2025 Rs.**	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following periods from due date of receipts				
Not Due	-	-	-	-
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	-	-	-	
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	-	-	-

41 Trade Payables Ageing Schedule

Particulars	**Outstanding as on March 31, 2026 for following periods from due date of payment**				**Total**
	Less Than 1 Year	**1-2 Year**	**2-3 Year**	**More than 3 Years**	
MSME	-	-	-	-	-
Others	374.69	1.47		-	376.16
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Particulars	**Outstanding as on March 31, 2025 for following periods from due date of payment**				**Total**
	Less Than 1 Year	**1-2 Year**	**2-3 Year**	**More than 3 Years**	
MSME	-	-	-	-	-
Others	351.64	17.44	0.79	-	369.87
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

42	Ratios				
Sr. No	**Ratio**	**Ratio as on March 31, 2026**	**Ratio as on March 31, 2025**	**% Deviation**	**Reasons for variance of above 25%**
1	**Current Ratio**				
	Current Assets	3.44	3.65	-5.97%	-
	Current Liabilities				
2	**Debt-to-equity Ratio**				
	Total Debt	0.17	0.15	16.42%	-
	Shareholder's Equity				
3	**Debt Service Coverage Ratio**				
	Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	0.22	0.37	-41.28%	Decrease was primary on account of Lower Profitability and Borrowing are higher rate of interest during the year as compared to last year.
	Debt Service =Interest & Lease Payments + Principal Repayments				
4	**Return on Equity Ratio**				
	Net Profits after taxes – Preference Dividend (if any)	0.02	0.04	-43.58%	Decrease was primary on account of Lower Profitability during the year as compared to last year.
	Average Shareholder's Equity				
5	**Inventory Turnover Ratio**				
	Sales	5.93	3.93	50.94%	Primarily on account of Increase in Sales during the year compared to last Year.
	Average Inventory				
6	**Receivables Turnover Ratio**				
	Net Credit Sales	2.35	1.72	36.69%	Mainly due to an increase in average credit period extended during the year.
	Avg. Accounts Receivable				
7	**Payables Turnover Ratio**				
	Net Credit Purchases	5.51	15.35	-64.10%	Primarily on account of Increase in Credit Purchases and trade payables during the year compared to last Year.
	Average Trade Payables				
8	**Net capital turnover Ratio**				
	Net Sales	2.16	1.43	50.95%	Primarily on account of Increase in Sales during the year.
	Working capital = Current assets – Current liabilities				
9	**Net profit ratio**				
	Net Proift After Tax	0.01	0.04	-62.58%	Primarily on account of improvement is led by enhanced operating efficiencies and better margins during the year.
	Net Sales				
10	**Return on Capital employed Ratio**				
	Earning before interest and taxes	4.06%	6.03%	-32.58%	Decrease was primary on account of Lower Profitability during the year as compared to last year.
	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability				
11	**Return on investment Ratio**				
	Interest (Finance Income)	7.20%	9.51%	-24.32%	-
	Average of Bank Deposits				

Notes to standalone financial statement for the year ended March 31, 2026

43

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Net Profit for calculation of basic / diluted EPS	93.77	161.19
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS	1,93,03,920.00	1,93,03,920.00
Basic and Diluted Earnings Per Share	0.49	0.83
Nominal Value of Equity Shares	10.00	10.00

44 Related Party Disclosures and Their Relatives

Related Party Disclosures as required by Accounting Standard Ind AS 24 issued by Institute of Chartered Accountants of India are given below:

(i) Related Parties and Nature of Relationship

Rishit Ploysurf LLP — Subsidiary Entity - Yasons Chemex Care Limited (Designated Partner and Pritesh Y. Shah is a Nominnee)

The Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence:

Name of related party	Nature of relationship
Yash Chemex Limited	Holding Company
Yash Chem	Controlled by Key Managerial Persons
Yash Corporation	Pritesh Y. Shah (HUF) is a Propritior of the Entity
Pritesh Yashwantbhai Shah	Managing Director
Dimple Pritesh Shah	Wholetime Director
Angee Shah	Independent Director
Rusabh Shah	Independent Director
Riddhi Shah	Company Secretary
Kiritkumar Shah	Key Managerial Person (Chief Financial Officer)
Paxal Shah	Relative of Key managerial person

(ii) Transactions during the period and balances outstanding with related parties are as under:

Transactions with related parties during the year:

Name of related party	Nature of Transaction	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Yash Chemex Limited	Sales of Goods	312.53	351.76
	Purchase of Goods	936.83	500.33
Yash Chem	Sales of Goods	137.34	130.28
	Purchase of goods	228.09	421.33
Yash Corporation	Sales of Goods	247.67	156.42
	Purchase of goods	812.79	345.01
Rishit Polysurf LLP	Sales of Goods	101.25	64.68
	Purchase of goods	659.31	135.15
Pritesh Yashwantbhai Shah	Director remuneartion	37.80	36.00
Dimple Pritesh Shah	Director remuneartion	18.90	18.00

Kiritkumar Shah	Employee Benefit Expenses	1.20	1.20
Riddhi Sumit Shah	Employee Benefit Expenses	1.80	1.88
Rushabh Anil Shah	Director Sititng Fees	0.30	0.30
Silva Shah	Director's Sitting Fees	-	0.14

(iii) Balances outstanding at each reporting date

Name of party	Nature of Amount	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chemex Limited	Receivables of goods	204.11	81.38
Rishit Polysurf LLP	Receivables of goods	193.32	168.01
	Investments	0.99	
Kiritkumar Shah	Employee Benefits Payables	(0.05)	(0.05)
Rushabh Anil Shah	Employee Benefits Payables	0.02	0.08
Riddhi Sumit Shah	Employee Benefits Payables	0.15	-

Note: Figures in bracket denotes credit balance.

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

46 The Company do not have any transactions with companies struck off.

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

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

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

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

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

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

51 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

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

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

53 The company has used accounting software for maintaining its books of accout which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail being tampered with. Additionally, the audit trail of prior year(s) has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

54 **Borrowing Based On Security Of Current Assets**

Details of quarterly returns or statements of current assets filed by the Company with bank:

Name of the Bank	Quarter	Particulars of securities provided	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank Limited	April to June 2025	Book Debts	3,381.96	3,174.26	207.70	The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks.
HDFC Bank Limited	July to September 2025	Book Debts	3,624.94	2,667.88	957.05	
HDFC Bank Limited	October to December 2025	Book Debts	4,241.87	1,928.58	2,313.30	
HDFC Bank Limited	January to March 2026	Book Debts	4,385.44	1,796.77	2,588.67	

Name of the Bank	Quarter	Particulars of securities provided	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank Limited	April to June 2025	Inventories	1,476.54	137.53	1,339.01	Mainly due change in the basis of valuation of inventories and Ind AS impact during the course of audit.
HDFC Bank Limited	July to September 2025	Inventories	1,874.55	267.79	1,606.75	
HDFC Bank Limited	October to December 2025	Inventories	1,792.63	260.59	1,532.04	
HDFC Bank Limited	January to March 2026	Inventories	2,138.79	264.12	1,874.67	

55 The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from 21st November, 2025.The Company has undertaken an evaluation of the related financial implications based on the currently available information, applicable provisions, interpretations and best estimates available. The company believes that the implementation of the said Labour Codes does not have any material impact on the financial statement of the Company for the year ended March 31, 2026.

56 Approval of the Standalone Financial Statements: The Financial Statements were approved for issue by the board of directors on May 29,2026.

57 Statement below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

	Original Object as stated In the Offer Document (Prospect us).	Modified Object, if any	Original Allocation (Rs. In Lakh)	Modified Allocation (Rs. In Lakh)	Funds Utilized (Rs. In Lakh)	Amount of Deviation/Variation for the Year according to applicable objects	Remarks, if any
(i)	To meet incremental Working Capital requirements.	N.A.	1230.63	N.A.	1,230.63	-	-
(ii)	For general corporate purpose.	N.A.	486.8	N.A.	485.44	1.36	-

58 Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.

As per our report of even date attached.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

SD/-
CA Sudhir S. Shah
Partner
M. No.115947

Place:Ahmedabad
Date: May 29,2026

For, Yasons Chemex Care Limited

SD/-
Pritesh Y. Shah
Managing Director
(DIN: 00239665)

SD/-
Dimple P. Shah
Whole-timeDirector
(DIN: 06914755)

SD/-
Riddhi S. Shah
Company Secretary
M.No: A59244

SD/-
Kiritbhai H. Shah
CFO

Place: Ahmedabad
Date: May 29,2026

INDEPENDENT AUDITOR'S REPORT

To the Members of
Yasons Chemex Care Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Yasons Chemex Care Limited** ("the Holding Company"), its subsidiary (hereinafter "The Holding and its subsidiary" 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 Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, including summary of material accounting policies and other explanatory information. (herein after referred as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, its cash flows and the changes in equity 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 specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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 that there is no key audit matter to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Consolidated Financial Statements and our auditor's reports thereon. The Board's Report including Annexure to Board's Report, and Shareholder's Information are expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the Other Information and 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, compare with the financial statements of the subsidiary audited by the other auditor, to the extent it relates to these subsidiary and, in doing so, place reliance on the work of the other auditors and 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. Other information so far as it relates to the subsidiary is traced from their financial statements audited by the other auditors.

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

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Board of Directors and management is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements 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 (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively or 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 Holding Company, 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 respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate their respective entity or to cease operations, or has no realistic alternative but to do so.

The respective Management and Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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 guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group have adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management and Board of Directors' use of the going concern basis of accounting in preparation of the consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group 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 of Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 Consolidated 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 regarding of the Holding Company and such other entities 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.

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

Other Matters :-
We did not audit the financial statements of Rishit Polysurf LLP, in which the Company has invested 99%, whose financial statements reflect total assets of Rs. 2,275.89 lakhs as at March 31, 2026, total revenues of Rs. 3,538.11 lakhs and Net Profit after Tax of Rs. 5.24 lakhs for the year then ended March 31,2026 and Total Comprehensive Income of 5.24 lakhs for the year then ended March 31,2026 as considered in the consolidated financial statement. These financial statements have been audited by other auditor whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts and disclosures included in respect of this LLP, is based solely on the report of such other auditor. This Financial information is Material to the Group.

Our opinion on the consolidated financial statement is not modified in respect of the above matter with respect to our reliance on the work done and 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 Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of other auditor.

c) The Consolidated Balance Sheet, 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 dealt with by this Report are in agreement with the books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements.

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies (Indian Accounting Standard) Rules, 2015, as amended.

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 , none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act

f) With respect to the adequacy of internal financial controls with reference to financial statements of the Holding Company, its subsidiary and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements of the Holding company.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, 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 Holding Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.

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 and according to the explanations given to us:

vii. The Consolidated Financial Statements disclose the impact of pending litigations on its consolidated financial position of the Group in its Consolidated Financial Statements – Refer Note 32 to the Consolidated Financial Statements;

viii. The Group do not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026.

ix. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

x. (a) The respective Managements of the Group has represented that, to the best of its knowledge and belief, (Refer Note 49 to the consolidated financial statements), no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("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 respective Managements of the Group has represented that, to the best of its knowledge and belief, (Refer Note 50 to the consolidated financial statements), no funds (which are material either individually or in aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of such subsidiary, nothing has come to our or other auditors' notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 of the Companies (Audit and Auditors) Rules, as provided in (a) and (b) above, contain any material misstatement.

xi. The Holding Company has not declared or paid any dividend during the year.

xii. Based on our examination which included test checks, the Holding Company have used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (Refer Note 52 to the consolidated financial statements).Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding Company as per statutory requirements for record retention.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

Sd/-
CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 26115947FMPITL9730

Place: Ahmedabad
Date: May 29, 2026

<u>Annexure 'A' to the Independent Auditors'</u>
(Referred to in paragraph 1 "Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit.We report that the subsidiary whose financial statements have been considered in these consolidated financial statements, being Limited Liability Partnerships, CARO, 2020 do not apply to them, so we are unable to comment upon on whether there are any qualifications or adverse remarks by the respective auditor in the CARO reports of the said entity included in the consolidated financial statements except the following:

S.No	Name of the Company	CIN	Type of Company	Clause number of the CARO Report which is qualified or Adverse
1	**Yasons Chemex Care Ltd**	L24304GJ2017PLC099511	Holding Company	Clause ii(b), Clause(xiv)(a), Clause(xiv)(b)

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

Sd/-
CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 26115947FMPITL9730

Place: Ahmedabad
Date: May 29, 2026

<u>Annexure 'B' to the Independent Auditors'</u>

Referred to in paragraph "Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

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

We have audited the internal financial controls with reference to consolidated financial statements of **Yasons Chemex Care Limited,** ("the Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements for the year ended on that date. The entity/component included in consolidated financial statements; the subsidiary is Limited Liability Partnership incorporated in India. As per Guidance Note on Audit of Internal Financial Controls over Financial Reporting (IFCOFR) issued by The Institute of Chartered Accountants of India (ICAI), as the entity/component included in the consolidated financial statements of the Group are not company, reporting on the adequacy and operating effectiveness of internal financial controls over financial reporting in respect of these entities/components is not required. Therefore, this Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 on the Consolidated Financial Statements of Yasons Chemex Care Limited is in respect of Holding Company only.

Management's Responsibility for Internal Financial Controls:
The respective Board of Directors of the Holding, its subsidiary company, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') 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 the respective 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 internal financial controls with reference to consolidated financial statements of the Holding, its subsidiary , based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI 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 consolidated 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 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor of the subsidiary entity, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding company.

Meaning of Internal Financial Controls over Financial Reporting:
The Holding 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 with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:
Because of the inherent limitations of internal financial controls 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 to the best of our information and according to the explanations given to us, the Holding company, have, in all material respects, an adequate internal financial controls 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 criteria for internal financial control with reference to consolidated financial statements established by the Holding company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

Sd/-
CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 26115947FMPITL9730

Place: Ahmedabad
Date: May 29, 2026

Consolidated Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

		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	244.66	257.01
		(b) Goodwill		27.11	27.11
		(c) Financial assets			
		(i) Other financial assets	6	27.57	26.49
		(d) Deferred Tax Assets	7	6.81	4.35
		Total non - current assets		**306.15**	**314.96**
	2	**Current assets**			
		(a) Inventories	8	2092.28	1943.84
		(b) Financial assets			
		(i) Trade receivables	9	4190.44	3013.90
		(ii) Cash and cash equivalents	10	16.12	22.66
		(iii) Bank Balance other than Cash and Cash Equivalents	11	114.69	105.08
		(c) Other current assets	12	73.11	532.43
		Total current assets		**6,486.64**	**5,617.91**
		Total assets (1+2)		**6,792.79**	**5,932.87**
B		**EQUITY AND LIABILITIES**			
	1	**Equity**			
		(a) Equity share capital	13	1930.39	1930.39
		(b) Other equity	14	2225.89	2137.72
		Equity attributable to equity holders of the company		**4,156.28**	**4,068.11**
		(c) Non-controlling interest		8.01	7.96
		Total equity		4,164.30	4,076.07
		LIABILITIES			
	2	**Non-current liabilities**			
		(a) Provisions	15	16.31	7.60
		Total non - current liabilities		**16.31**	**7.60**
	3	**Current liabilities**			
		(a) Financial liabilities			
		(i) Borrowings	16	1337.41	1116.70
		(ii) Trade payables	17		
		- Total Outstanding dues of micro enterprises and small enterprises		-	-
		- Total Outstanding dues of creditors other than micro enterprises and small enterprises		1023.12	485.54
		(b) Other current liabilities	18	237.11	214.36
		(c) Provisions	19	1.74	0.10
		(d) Current tax liabilities (Net)	20	12.80	32.50
		Total current liabilities		**2,612.18**	**1,849.20**
		Total equity and liabilities (1+2+3)		**6,792.79**	**5,932.87**
		Material acounting policies	1 to 57		

Consolidated Balance Sheet as at March 31, 2026

		The accompanying notes are an integral part of financial statements	1 to 37		

As per our Report of even date attached.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

SD/-
CA Sudhir S. Shah
Partner
M. No.115947
UDIN: 26115947FMPITL9730

Place:Ahmedabad
Date:May 29,2026

For, Yasons Chemex Care Limited

SD/-
Pritesh Y. Shah
Managing Director
(DIN: 00239665)

SD/-
Dimple P. Shah
Wholetime Director
(DIN: 06914755)

SD/-
Riddhi Sumit Shah
Company Secretary

SD/-
Kiritbhai H. Shah
CFO

Place: Ahmedabad
Date: May 29, 2026

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

(Rs. in lakhs)

		Particulars	Note No.	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
I		Revenue from operations	21	9,681.93	7,653.31
II		Other income	22	377.38	278.25
III		**Total income**		**10,059.31**	**7,931.56**
IV		**EXPENSES**			
	(a)	Cost of materials consumed	23	7,524.14	4,323.09
	(b)	Purchases of stock-in-trade		2,199.66	3,084.94
	(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	24	(281.16)	(44.10)
	(d)	Employee benefit expense	25	101.45	75.89
	(e)	Finance costs	26	127.80	143.51
	(f)	Depreciation and amortisation expense	27	36.52	37.82
	(g)	Other expenses	28	197.79	87.35
		Total expenses		**9,906.19**	**7,708.50**
V		**Profit Before Tax**		**153.12**	**223.06**
VI		**Tax expense**	29		
	(1)	Current tax		32.12	51.69
	(2)	Deferred tax charge\(credit)		(0.59)	5.09
	(3)	Tax In Respect of Earlier Years		27.76	4.20
		Total tax expense		**59.29**	**60.98**
VII		**Profit for the year**		**93.82**	**162.08**
VIII		**Other comprehensive income**			
	(i)	Items that will not be reclassified to profit or loss		(7.48)	(0.93)
	(ii)	Income tax relating to items that will not be reclassified to profit or loss		1.88	0.23
IX		**Total comprehensive income for the year (VII+VIII)**		**88.22**	**161.38**
X		**Basic & diluted earnings per share of face value of Rs.10 each fully paid up**			
	(1)	Basic	42	0.49	0.83
	(2)	Diluted	42	0.49	0.83
XI		**Net Profit attributable to:**			
		(a) Owner's of the company		93.77	161.17
		(b) Non-Controlling Interest		0.05	0.91
XII		**Other Comprehensive Income attributable to:**			
		(a) Owner's of the company		(5.60)	(0.70)
		(b) Non-Controlling Interest		-	-
XIII		**Total Comprehensive Income attributable to:**			
		(a) Owner's of the company		88.17	160.47
		(b) Non-Controlling Interest		0.05	0.91
		Summary of material acounting policies The accompanying notes are an integral part of financial statements	1 to 57		

In terms of our report attached.

For, H S K & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 117014W\W100685

For, Yasons Chemex Care Limited

SD/-	SD/-	SD/-
CA Sudhir S. Shah	**Pritesh Y. Shah**	**Dimple P. Shah**
Partner	Managing Director	Wholetime Director
M. No.115947	(DIN: 00239665)	(DIN: 06914755)
	Riddhi Sumit Shah	**Kiritbhai H. Shah**
	Company Secretary	CFO
Place : Ahmedabad	**Place: Ahmedabad**	
Date : May 29, 2026	**Date: May 29, 2026**	

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

(Rs. in lakhs)

Particulars	Year Ended March 31, 2026 Rs.	Year Ended March 31, 2025 Rs.
Cash flow from operating activities		
Profit Before Tax	153.12	223.06
Adjustments for :		
Depreciation and amortisation expense	36.52	37.82
(Reversal) for Expected Credit Loss	(1.55)	(23.04)
Finance costs	127.80	143.51
Interest income	(8.15)	(5.88)
Operating profit before working capital changes	**307.73**	**375.47**
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	(148.44)	(451.19)
(Increase)/Decrease in trade receivables	(1,174.99)	(122.12)
(Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current)	450.81	67.48
Increase/(Decrease) in trade payable	537.58	14.57
Increase/(Decrease) in other current financial liabitlies, other current liabitlies , Provisions (Current + Non Current)	33.10	48.03
Cash flow generated from operations	5.79	(67.76)
Direct taxes paid (net)	(79.58)	(71.85)
NET CASH FLOW (USED IN) OPERATING ACTIVITIES (A)	**(73.79)**	**(139.61)**
Cash flows from investing activities		
Purchase\(Proceeds) of Purchase of property, plant and equipments (Including CWIP & Capital Advance) (net)	(24.21)	(6.43)
Redemption\ (Investment) in Fixed Deposits with Banks (net)	(9.61)	(105.08)
Interest Received	8.15	5.88
NET CASH FLOW (USED IN) IN INVESTING ACTIVITIES (B)	**(25.67)**	**(105.63)**
Cash flows from financing activities		
Finance Costs Paid	(127.80)	(143.51)
Availment \(Repayment) of Current Borrowings (net)		307.46
Availment Non Current Borrowings		
Proceeds from Non-current borrowings (Net)		(42.08)
Proceeds from Borrowings (Net)	220.71	
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**92.91**	**121.87**
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	**(6.55)**	**(123.37)**
Cash and cash equivalents at the beginning of the year	22.66	146.03
Cash and cash equivalents at the end of the year	**16.11**	**22.66**

Notes:

(i). 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.

In terms of our report attached.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

For, Yasons Chemex Care Limited

	SD/-	SD/-
SD/-	**Pritesh Y. Shah**	**Dimple P. Shah**
CA Sudhir S. Shah	Managing Director	Wholetime Director
Partner	(DIN: 00239665)	(DIN: 06914755)
M. No.115947		
	Riddhi Sumit Shah	**Kiritbhai H. Shah**
	Company Secretary	CFO
	M.No: A59244	
Place : Ahmedabad	**Place : Ahmedabad**	
Date : May 29,2026	**Date : May 29,2026**	

Notes to Consolidated financial statement for the year ended March 31, 2026

1 Corporate information:
The Consolidated financial statements relate to Yasons Chemex Care Limited ("the Company") and its subsidiary entity "Rishit Polysurf LLP". The Company and its subsidiary is collectively referred to as "the Group". The Holding Company having registered office at 412, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad - 380015, Gujarat, India.

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and material accounting policies

2 Basis of Preparation of Financial Statements

The principal accounting polices applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented.

(i) Compliance with Ind-AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

The financial statements have been prepared and presented on the going concern basis and at historical cost basis considering the applicable provisions of Companies Act 2013, except for the following items that have been measured at fair value as required by relevant IND AS.

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.

(a) Certain financial assets/liabilities measured at fair value (refer accounting policy regarding financial instruments) and

(b) Any other item as specifically stated in the accounting policy.

iii) Principles of consolidation:
The consolidated financial statements relate to Yasons Chemex Care Limited ('the Company') and its subsidiary company (" the group"). The consolidated financial statements have been prepared on the following basis:

a) Subsidiary are those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary are fully consolidated from the date on which control is
transferred to the group. They are de-consolidated from the date that control ceases.

b) The group combines the consolidated Ind AS financial statements of the parent and its subsidiary line by line adding together the book value of like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group company are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

Notes to Consolidated financial statement for the year ended March 31, 2026

c) Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiary is attributed to the owners of the Group and to the noncontrolling interests even if this results in the non-controlling interests having a deficit balance.

d) The Group considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

i)the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;

ii) potential voting rights held by the Company, other vote holders or other parties;

iii) rights arising from other contractual arrangements; and

iv) any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

e) Non-Controlling Interest share of net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

f) As far as possible, the consolidated Ind AS consolidated Ind AS financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Group 's separate Ind AS financial statements.

(iii) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, which is the functional currency of the Group and the currency of the primary economic environment in which the Group operates.

(iv) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Group 's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Group as its normal operating cycle.

(v) Rounding of amounts

The financial statements are presented in Rs and all values are rounded to the nearest Lakh (Rs 1,00,000) as per the requirement of Schedule III, unless otherwise stated.

3 Critical accounting estimates, assumptions and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

a) Useful lives of property, plant and equipment

Useful lives and residual values of Property, plant and equipment represent a material portion of the Group 's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology

b) Income taxes

The Group 's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

c) Employee benefit obligations

Defined benefit obligations are measured at fair value for financial reporting purposes. Fair value determined by actuary is based on actuarial assumptions. Management judgement is required to determine such actuarial assumptions. Such assumptions are reviewed annually using the best information available with the Management.

d) Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group . Potential liabilities that are possible but not probable of crystalising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

Notes to Consolidated financial statement for the year ended March 31, 2026

4 Summary of Material Accounting Policies (MAP) :-

4.1 Property, Plant and Equipment (PPE)

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land which is not depreciated. Cost includes purchase price after deducting trade discount/rebate, import duties, non-refundable taxes, Net of credit/GST input credit wherever applicable, cost of replacing the component parts, borrowing costs and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Group in future periods and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

Items such as spare parts, standby equipment and servicing equipment are recognised as PPE when it is held for use in the production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise such items are classified as inventory.

The Group adjusts exchange differences arsing on translation difference/settlement of long term foreign currency monetary items outstanding and pertaining to the acquisition of a depreciable asset to the cost of asset and depreciates the same over the remaining life of the asset. The depreciation on such foreign exchange difference is recognised from first day of its financial year.

De-recognised upon disposal

An item of PPE is derecognised on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is derecognised.

Notes to Consolidated financial statement for the year ended March 31, 2026

Treatment of Expenditure during Construction Period

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under “Other Non-Current Assets”.

Depreciation

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset’s carrying amount, no depreciation charge is recognized till the asset’s residual value decreases below the asset’s carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognised.

The Group depreciates its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act, except for plant and equipment wherein based on technical evaluation, useful life has been estimated to be different from that prescribed in Schedule II of the Act. Useful life considered for calculation of depreciation for various assets class are as follows:-

Asset Class	**Useful Life**
Factory Building	30 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Plant & Machinery	15 years
Vehicles	8 & 10 years
Computers	3 years

Depreciation on Property, Plant and Equipment (PPE) added/disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

The identified component of Property, Plant and Equipment (PPE) are depreciated over the useful lives and the remaining components are depreciated over the life of the principal assets

4.2 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

4.3 Leases

At the inception of a lease, the lease arrangements is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

As a Lessee:

The Group assesses whether a contract is, or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: i) the contract involves the use of an identified asset, ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and iii) the Company has the right to direct the use of the asset.

At the commencement date of the lease, the Group recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (leases with a term of twelve months or less), leases of low value assets and, for contract where the lessee and lessor has the right to terminate a lease without permission from the other party with no more than an insignificant penalty. The lease expense of such short-term leases, low value assets leases and cancellable leases, are recognised as an operating expense on a straight-line basis over the term of the lease.

At the commencement date, lease liability is measured at the present value of the lease payments to be paid during non-cancellable period of the contract, discounted using the incremental borrowing rate. The right-of-use assets is initially recognised at the amount of the initial measurement of the corresponding lease liability, lease payments made at or before commencement date less any lease incentives received and any initial direct costs.

Subsequently, the right-of-use asset is measured at cost less accumulated depreciation and any impairment losses. Lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest rate method) and reducing the carrying amount to reflect the lease payments made. The right-of-use asset and lease liability are also adjusted to reflect any lease modifications or revised in-substance fixed lease payments.

As a Lessor:

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease substantially transfer all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease.
All other leases are classified as operating leases.

Income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with the expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Standalone Balance Sheet based on their nature. Leases of property, plant and equipment where the Company as a lessor has substantially transferred all the risks and rewards are classified as finance lease. Finance leases are capitalised at the inception of the lease at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rent receivables, net of interest income, are included in other financial assets. Each lease receipt is allocated between the asset and interest income. The interest income is recognised in the Standalone Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the asset for each period.

Under combined lease agreements, land and buildings are assessed individually.

Notes to Consolidated financial statement for the year ended March 31, 2026

4.4 Inventories

Inventories consisting of stores and spares, raw materials, work in progress, stock in trade, goods in transit and finished goods are valued at lower of cost and net realisable value. However, materials held for use in production of inventories are not written down below cost, if the finished products are expected to be sold at or above cost.

The cost is computed on FIFO basis and is net of credits under GST.

Traded goods includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Goods and materials in transit include materials, duties and taxes (other than those subsequently recoverable from tax authorities) labour cost and other related overheads incurred in bringing the inventories to their present location and condition.

4.5 Borrowing Cost

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition or construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing cost are recognised in the Statement of Profit and Loss in the period in which they are incurred.

4.6 Impairment of Non Financial Assets

At the end of each reporting period, the group reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these 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. Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss Recoverable amount is the higher of fair value less costs to sell 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.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Notes to Consolidated financial statement for the year ended March 31, 2026

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of an impairment loss is recognised in the Statement of Profit and Loss.

4.7 Cash Flow Statement

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

4.8 Taxes

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax includes provision for Income Tax computed under Special provision of Income Tax Act. Tax on Income for the current period is determined on the basis on 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

b) 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 generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date 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

Notes to Consolidated financial statement for the year ended March 31, 2026

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.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.

4.9 Employee Benefits

a) Employee Benefits

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled

b) Post-employment obligations

i) Defined benefit plans-Gratuity obligations

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows 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 benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and 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 expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change 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 the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

ii) Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

4.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the Group including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized but disclosed by way of notes to accounts.

4.11 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method

Notes to Consolidated financial statement for the year ended March 31, 2026

4.12 Revenue Recognition

Sale of Goods

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue towards satisfaction of performance obligation is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government.

Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Rendering of Services

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Dividend Income

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

Other Income

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

4.13 Cash and Cash Equivalents

Cash and cash equivalents comprises cash in hand and demand deposits with banks, short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Margin money deposits, earmarked balances with banks and other bank balances which have restrictions are presented as other bank balances.

For the purpose of 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.

4.14 Earnings per share

i) Basic earnings per share

a)The profit attributable to owners of the Group

b) By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

a)The after 'income-tax' effect of interest and other financing costs associated with dilutive potential equity shares, and

b)The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Notes to Consolidated financial statement for the year ended March 31, 2026

4.15 Segment Reporting

An operating segment is component of the Group that engages in the business activity from which the Group earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The Group's chief operating decision maker is the Board of Directors. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

4.16 Foreign Currency Transactions

In preparing the financial statements of the Group , transactions in foreign currencies, other than the Group 's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which these arise except for:

a) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and b) exchange differences on transactions entered into in order to hedge certain foreign currency risks.

Notes to Consolidated financial statement for the year ended March 31, 2026

4.17 Fair Value Measurement

The Group measures financial instruments, such as investments (other than equity investments in Subsidiaries, Joint Ventures and Associates) and derivatives at fair values at each Balance Sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or In the absence of a principal market,in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group . The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Notes to Consolidated financial statement for the year ended March 31, 2026

4.18 Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

Dividends declared by the Group after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of financial statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the financial statements.

4.19 Financial Instruments

a) Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue

b) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

i) amortized cost;

ii) Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or

iii) Fair Value Through Profit and Loss (FVTPL)

Notes to Consolidated financial statement for the year ended March 31, 2026

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

• the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

• Debt instruments measured at amortised cost e.g., bank deposits

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c) De-recognition

Financial assets

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Group de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

d) De-recognition

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

4.20 Recent accounting pronouncements which are not yet effective

The below amendments to the existing standard which are notified by Ministry of Corporate affairs but are not yet effective:

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.
b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.
c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Group does not expect this amendment to have an impact on its operations or financial statements.

Notes to Consolidated financial statement for the year ended March 31, 2026

Note 5 : Property, Plant and Equipment

(Rs. in lakhs)

Particulars	Factory Building	Furniture	Office Equipment	Plant & Machinery	Computers	Vehicles	Electric Installation	Total
Gross Carrying Value as on March 31,2024	**182.48**	**1.28**	**1.69**	**163.87**	**3.05**	**35.24**	**5.33**	**392.94**
Addition during the year	-	0.00	1.03	4.42		0.98	-	**6.43**
Deduction during the year	-	-	-	-	-	-	-	-
Gross Carrying Value as on March 31,2025	**182.48**	**1.28**	**2.72**	**168.29**	**3.05**	**36.22**	**5.33**	**399.37**
Addition during the year	**22.80**	-	0.72	**0.69**	-	-	-	**24.21**
Deduction during the year	-	-	-	-	-	-	-	-
Gross Carrying Value as on March 31,2026	**205.28**	**1.28**	**3.44**	**168.98**	**3.05**	**36.22**	**5.33**	**423.59**
Accumulated depreciation as on March 31, 2024	**20.25**	**0.15**	**0.47**	**48.88**	**2.88**	**31.42**	**0.53**	**104.57**
Addition during the year	16.20	0.10	0.96	18.85	0.00	1.22	0.48	**37.82**
Deduction during the year	-	-	-	-	-	-		-
Accumulated depreciation as on March 31, 2025	**36.45**	**0.25**	**1.43**	**67.73**	**2.88**	**32.64**	**1.01**	**142.39**
Addition during the year	14.60	0.10	0.82	19.45	0.00	1.11	0.43	36.52
Deduction during the year	-	-	-	-	-	-	-	-
Accumulated depreciation as on March 31, 2026	**51.05**	**0.36**	**2.25**	**87.18**	**2.89**	**33.75**	**1.45**	**178.91**
Net Carrying Value as on March 31, 2025	**146.03**	**1.03**	**1.29**	**100.56**	**0.16**	**3.58**	**4.32**	**257.01**

Notes to Consolidated financial statement for the year ended March 31, 2026								
Net Carrying Value as on March 31, 2026	**154.23**	**0.92**	**1.19**	**81.80**	**0.16**	**2.47**	**3.89**	**244.66**

Notes:

5.1. Assets Given as security: Refer Note. 16 for disclosure of assets given as security.

5.2. All the title deeds for the immovable properties are in the name of the Company.

5.3. The Company has not done revaluation of PPE / Intangible assets.

5.4. Capitalised borrowing cost:

Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2026 - Rs. Nil/- (for the period ended March 31, 2025: Rs. Nil/-).

iii. Contractual obligations:

Refer Note. 30 for disclosure of Contractual Commitments for the acquisition of property, Plant & Equipment.

Notes to Consolidated financial statement for the year ended March 31, 2026

(Rs. in lakhs)

6

Other Non-current financial assets	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Unsecured and considered good		
Security Deposits	27.57	26.49
Total	**27.57**	**26.49**

7

Deferred Tax Assets (Net)	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Deferred Tax Liabilities		
Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	-	-
Unpaid liability allowable on payment basis in succeding years u/s. 43B of the Income tax Act, 1961	-	-
Total Deferred Tax Liabilities	**-**	**-**
Deferred Tax Assets		
Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	1.85	1.60
Allowance for Expected Credit Loss on Trade Receivables	0.42	0.81
Unpaid liability allowable on payment basis in succeding years u/s. 43B of the Income tax Act, 1961	4.54	1.94
Total Deferred Tax Assets	**6.81**	**4.35**
Net Deferred Tax Liability	**(6.81)**	**(4.35)**

Movement of deferred tax Liability:

Particulars	**Allowance for Expected Credit Loss on Trade Receivables**	**Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment**	**Unpaid liability allowable on payment basis in succeding years u/s. 43B of the Income tax Act, 1961**
At March 31, 2024	6.94	1.18	1.08
Charged/(credited):			
to profit or loss	(6.13)	0.42	0.64
to other	-	-	0.23
At March 31, 2025	0.81	1.60	1.94
Charged/(credited):			
to profit or loss	(0.39)	0.25	(2.60)
to other			1.88
At March 31, 2026	0.42	1.85	4.54

Notes to Consolidated financial statement for the year ended March 31, 2026

8

Inventories	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Raw materials	72.92	468.84
Work-in-Process	-	0.24
Finished Stock	1054.99	272.74
Stores & Packing Materials and Others	0.18	13.19
Stock in Trade	964.20	1188.83
Total	**2,092.28**	**1,943.84**

9

Trade receivables	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Trade Receivables (Unsecured)		
Considered Good	4190.45	3013.90
Credit impaired	1.66	4.53
	4,192.11	3018.43
Less: Allowance for Expected Credit Loss	(1.66)	(4.53)
Total	**4,190.45**	**3,013.90**

Notes:

i. For Dues from Related Parties Refer note -43 and for Ageing analysis Refer Note No :-39

ii. 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:

Allownace Movement for Trade Receivables	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Balance at the beginning of the year	4.53	27.57
Add : Allowance made during the year	-	-
Less : Reversal of allowance made during the year	2.87	23.04
Closing Balance	**1.66**	**4.53**

10

Cash & Cash Equivalents	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Balances with Banks - In Current Account	1.36	1.36
Cash on hand	14.76	21.30
Total	**16.12**	**22.66**

11

Bank Balance Other than Cash and Cash Equivalents	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Fixed deposits with banks (with original maturity more than 3 months but less than 12 months)	114.69	105.08
Total	**114.69**	**105.08**

Notes to Consolidated financial statement for the year ended March 31, 2026

(Rs. in lakhs)

12	Other Current Assets	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Prepaid Expenses	2.94	2.82
	Advances to Suppliers Other than Capital Advance	29.42	330.28
	Balances with Statutory Authorities	29.39	99.82
	Advance Tax / TDS Receivable (Net)	10.20	-
	Others	1.16	99.51
	Total	**73.11**	**532.43**

13	Equity Share Capital	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	[i]Authorised Share Capital:		
	2,11,11,111 Equity shares of Rs. 10 each as at March 31,2026 (2,11,11,111 equity shares of Rs. 10 each as at March 31, 2025)	2111.11	2111.11
	[ii] Issued, Subscribed & Paid-up Capital :		
	1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31,2026 (1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31,2025)		1930.39
	Total		**1,930.39**

13.1 Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026, and March 31, 2025 is set out below:-

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
Shares at the beginning Period	1,93,03,920.00	1,930.39	1,93,03,920.00	1,930.39
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end Period	1,93,03,920.00	1,930.39	1,93,03,920.00	1,930.39

13.2 The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below.

Particulars		As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chemex Limited (Parent Company)	Nos.	99,35,400.00	99,35,400.00
	%	51.47	51.47

13.3 The details of Shares held by promoters at the end of the year:

Particulars		As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chemex Limited (Parent Company)	Nos.	99,35,400.00	99,35,400.00

Notes to Consolidated financial statement for the year ended March 31, 2026

	%	51.47	51.47

Notes to Consolidated financial statement for the year ended March 31, 2026

(Rs. in lakhs)

13.4 The details of % change during the year Shares held by promoters at the end of the year:

Particulars		**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Yash Chemex Limited (Parent Company)	Nos.	-	-
	%	-	-

13.5 **Rights, Preferences and Restrictions attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

13.6 The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.

13.7 Aggregate number and class of shares bought back :- Nil

13.8 Securities which are convertible into Equity Shares :- Nil

13.9 Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash :- Nil

13.10 Aggregate Value of Calls unpaid by directors and officers :- Nil

13.11 During the year Company has issued bonus shares, equity shares 82,61,120 (Eighty-Two Lacs Sixty-One Thousand One Hundred and Twenty) of Rs 10/- each and amount aggregating to Rs. 8,26,11,200/- (Eight Crores Twenty-Six Lakhs Eleven Thousand and Two Hundred Only/-) as fully paid bonus shares to the holders of equity shares in the ratio of 14:10 whose names appear in the Register of Members of the Company on the date of allotment i.e., 22nd December, 2022.

13.12 There are no shares issued pursuant to contract(s) without payment being received in cash or by way of bonus shares or equity shares bought back for the period of 5 years immediately preceding the balance sheet date.

(Rs. in lakhs)

14	**Other Equity**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
(a)	**Security Premium**		
	Balance as per last financial Statement	1,198.43	1,198.43
	Add :- During the year	-	-
	Closing Balance	**1,198.43**	**1,198.43**
(b)	**Retained Earnings**		
	Profit and Loss:		
	Balance as per last financial Statement	939.29	778.82
	Add : Profit for the year	88.17	160.47
	Net Surplus in the statement of profit and loss	**1,027.46**	**939.29**
	Total (a + b)	**2,225.89**	**2,137.72**

Security Premium Reserve: Security premium reserve is a reserve created by issue of shares at a price exceeding its face value. The same can be utilised for issue of fully paid-up bonus shares or to buy back the shares of the company.

Notes to Consolidated financial statement for the year ended March 31, 2026

Retained earnings: Retained earnings 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 entirety.

Notes to Consolidated financial statement for the year ended March 31, 2026

15

Non Current Provisions	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Provision For Gratuity	16.31	7.60
Total	**16.31**	**7.60**

16

Current Borrowings	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Secured Borrowing from Banks		
Payable on Demand	1220.90	1084.42
Current Maturity of long term borrowings	-	32.28
Unsecured Borrowing	116.51	-
Total	**1,337.41**	**1,116.70**

Secured Borrowing:

Secured by Hypothication stocks and trade receivables , current and future assets of the company.The said loans carry interest rate ranging from 9.00% to 10.00% p.a

Notes to Consolidated financial statement for the year ended March 31, 2026

17	Trade payables	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,023.12	485.54
	Total	**1,023.12**	**485.54**

(Rs. in lakhs)

Note: 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.For Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 Refer Note - 36 and for Ageing analysis Refer Note No :- 40

18	Other Current Liablities	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Other Statutory dues	11.86	11.52
	Advance From Customers	225.25	202.85
	Total	**237.11**	**214.36**

19	Current Provisions	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Provision For Gratuity	1.74	0.10
	Total	**1.74**	**0.10**

20	Current Tax Liabilities (Net)	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Provision For Income tax (Net)	12.80	32.50
	Total	**12.80**	**32.50**

(Rs. in lakhs)

21	Revenue from operation	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Sale of Product:		
	Trading of Goods	3,615	2,956
	Manufacturing of Goods	6,067	4,698
	Total	**9,681.93**	**7,653.31**

22	Other Income	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
	Interest Income	8.15	5.88
	Commission Income	295.80	269.44
	Miscelleneous Income	73.44	2.93
	Total	**377.38**	**278.25**

23	Cost of Materials Consumed	As at	As at

Notes to Consolidated financial statement for the year ended March 31, 2026

	March 31, 2026 Rs.	March 31, 2025 Rs.
Inventory at the beginning of the year	1152.71	745.63
Add: Purchase	7391.41	4730.17
Less: Inventory at the end of the year	1019.98	1152.71
Cost of Materials Consumed	**7,524.14**	**4,323.09**

Notes to Consolidated financial statement for the year ended March 31, 2026

(Rs. in lakhs)

24	**Change In Inventories Of Finished Goods, Work In Progress, Stock In Trade and Packing Material Stock**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Inventory at the beginning of the year		
	Work-in-process	0.24	-
	Stock in Trade	504.96	293.31
	Finished Stock	272.74	440.61
	Packing Material Stock	13.19	13.11
	Total	**791.14**	**747.04**
	Inventory at the end of the year		
	Work-in-process	-	0.24
	Stock in Trade	17.14	504.96
	Finished Stock	1054.99	272.74
	Packing Material Stock	0.18	13.19
	Total	**1,072.30**	**791.14**
	Decretion / (Accretion) to inventory	**(281.16)**	**(44.10)**

25	**Employee Benefit Expense**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Salary, Wages & Bonus Expenses	41.88	19.41
	Gratuity Expenses	2.87	2.48
	Directors' Remuneration	56.70	54.00
	Total	**101.45**	**75.89**

26	**Finance Costs**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Interest Paid to Banks & Financial Institutions	111.02	124.79
	Interest Paid to Others	0.00	1.72
	Other borrowing cost	16.78	17.00
	Total	**127.80**	**143.51**

27	**Depreciation And Amortisation Expense**	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
	Depreciation on Property, Plant & Equipment	36.52	37.82
	Total	**36.52**	**37.82**

Notes to Consolidated financial statement for the year ended March 31, 2026

(Rs. in lakhs)

28

Other Expenses	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Auditor's Remuneration	3.05	3.05
Power and Fuel	8.18	10.87
Insurance Charges	6.20	5.89
Printing & Stationery & Postage Expenses	0.45	3.11
Travelling & Conveyance Expenses	6.29	18.64
Vehicle Expenses	0.00	0.80
Rent, Rates, & Taxes	9.59	3.79
Repair & Maintenance - Machinery	2.70	2.03
Repair & Maintenance - Vehicle & Others	1.29	0.85
Legal & Professional Fees Charges	8.28	17.51
Transport Charges	17.76	6.19
Provision\(Reversal) of expected credit loss Allowances	(1.55)	-23.04
Factory Expense	16.53	18.26
Sales & Marketing Expense	0.77	0.95
Foreign Exchange Gain\(Loss)	1.51	0.00
Other Expenses	116.72	18.43
Total	**197.79**	**87.35**

29

Income tax recognised in profit or loss	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Current tax:		
In respect of the current year	32.12	51.69
In respect of the prior year	27.76	4.20
Sub-Total (i)	**59.88**	**55.89**
Deferred tax:		
In respect of the current year	(0.59)	5.09
Sub-Total (ii)	**(0.59)**	**5.09**
Total (I + ii)	**59.29**	**60.98**

29.1 Income tax reconciliation

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Profit before tax	158.31	191.56
Income tax expenses calculated at effective tax rate (25.168% current year and 25.168 % previous year)	39.84	48.21
Effect of expenses not allowed for tax purpose	5.86	8.84
Effect of Income not considered for tax purpose & Other deductible	(11.58)	(121.74)
Effect of Impact of earlier year tax	27.76	4.20
Effect of Related to Deferred Tax Balances	(0.59)	5.09
Effect of Other Items	(2.00)	116.38
Total Income Tax Expenses recognised in the statement of profit and loss	**59.29**	**60.98**

Consolidated Statement of Changes in Equity for the year ended on March 31, 2026

Equity Share Capital

(Rs. In lakhs)

Particulars	Note No.	Amount Rs.
As at March 31, 2024	15	1,930.39
Changes due to prior period errors		-
Restated Balance as April 1 ,2024		1,930.39
Changes during the year 2024-25		-
As at March 31, 2025	15	1,930.39
Changes due to prior period errors		-
Restated Balance as April 1 ,2024		1,930.39
Changes during the year 2025-26		-
As at March 31, 2026	15	1,930.39

Other Equity

(Rs. in lakhs)

Particulars		Reserves and Surplus		Other Comprehensive Income	Total
		Retained Earnings	Security Premium		
Balance as at March 31, 2024	**14**	**779.70**	**1,198.43**	**(0.89)**	**1,977.26**
Profit for the year		161.17	-	-	161.17
Other comprehensive income for the year (net of Tax)		-	-	(0.70)	(0.70)
Balance as at March 31, 2025	**14**	**940.87**	**1,198.43**	**(1.58)**	**2,137.72**
Profit for the year		**93.77**	**-**	**-**	**93.77**
Add :- Issue of Equity Shares During the year		**-**	**-**	**-**	**-**
Other comprehensive income for the year (net of Tax)		**-**	**-**	**(5.59)**	**(5.59)**
Balance as at March 31, 2026		**1,034.64**	**1,198.43**	**(7.17)**	**2,225.91**

In terms of our report attached.
For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

CA Sudhir S. Shah
Partner
M. No.115947

Place : Ahmedabad
Date : May 29,2026

For, Yasons Chemex Care Limited

SD/-	SD/-
Pritesh Y. Shah	**Dimple P. Shah**
Managing Director	Wholetime Director
(DIN: 00239665)	(DIN: 06914755)
Riddhi Sumit Shah	**Kiritbhai H. Shah**
Company Secretary	CFO

Place : Ahmedabad
Date : May 29,2026

30 Capital Commitment

There are no o/s. amount of contracts remaining to be executed on capital account.

31 Contingent Liabilities

Details of Contingent Liabilities as under **(Rs. in lakhs)**

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Income Tax Demand Online for A.Y. 2018-19	0.43	0.43
TDS Default Demand Online for A.Y. 2020-21	0.02	0.02
Total	**0.45**	**0.45**

32 Details of Employee Benefits:

(a) Defined Contribution Plans

As the company does not meet the employees' threshold, currently the company is not required to contribute towards any plan under any law for the time being in force. The company shall start contributing as and when it is required by the law.

(b) 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 scheme is unfunded.

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 **(Rs. in lakhs)**

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
In Income Statement	2.87	2.48
In Other Comprehensive Income	7.48	0.93
Total Expenses Recognized	**10.34**	**3.41**

A1.Expenses Recognized in the Income Statement

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Current Service Cost	2.36	2.17
Net Interest Cost	0.51	0.31
Expenses Recognized in the Statement of Profit and	**2.87**	**2.48**

B. Net Liability recognized in the balance sheet

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Present Value of Obligation	18.05	7.70
Fair value of plan assets	-	-
Surplus / (Deficit)	18.05	7.70
Net (Liability) recognized in the Balance sheet	**(18.05)**	**(7.70)**
Current Liability	1.74	0.1
Non-current Liability	16.31	7.60

B1. Changes in the Present value of Obligation

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Present Value of Obligation as at the beginning	7.70	4.30
Current Service Cost	2.36	2.17
Interest Expense or Cost	0.51	0.31
Re-measurement (or Actuarial) (gain) / loss :	7.48	0.93
Past Service Cost	-	-
Benefits Paid	-	-
Present Value of Obligation as at the end of the year	**18.03**	**7.70**

C. Actuarial Assumptions

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Discount Rate	7.05% p.a.	7.20% p.a.
Expected rate of salary increase	4.75% p.a.	4.75% p.a.
Expected Return on Plan Assets	Not Applicable	Not Applicable
Mortality	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
Retirement Age	60 Years	60 Years

D. Sensitivity Analysis

Particulars	Year Ended March 31, 2026 Rs.		Year Ended March 31, 2025 Rs.	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 0.5%) (% change compared to base due to sensitivity)	8.06	7.37	8.06	7.37
Salary Growth Rate (- / + 0.5%) (% change compared to base due to sensitivity)	7.27	7.91	7.27	7.91
Attrition Rate (W.R. x 90% / W.R. x 110%) (% change compared to base due to sensitivity)	7.68	7.73	7.68	7.73

E. Maturity Profile of Project Benefit Obligation

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Weighted average duration (based on discounted cash flows)	9.32 years	9.32 years

F. 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:

(i) Actuarial Risk:

It is the 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.

(ii) 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.

(iii) Liquity 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 cashflows.

(iv) 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.

(v) 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 Consolidated financial statement for the year ended March 31, 2026

33 Segment Reporting

The Group has determined the following reporting segments, based on the information reviewed by the Chief Operating Decision Maker

A. Information about reportable segments

Particulars	Year ended 31 March 2026			Year ended 31 March 2025		
	Manufacturing	Trading	Total	Manufacturing	Trading	Total
External revenue	6,067.20	3,614.73	**9,681.93**	4,697.71	2,955.60	**7,653.31**
Inter-segment revenue			—			—
Total segment revenue	**6,067.20**	**3,614.73**	**9,681.93**	**4,697.71**	**2,955.60**	**7,653.31**
Segment result (before interest & tax)			**280.92**	4,697.71	2,955.60	**366.57**
Less: Finance costs			127.80			143.51
Profit before tax			**153.12**			**223.06**
Segment assets			—			—
Unallocated assets			6,792.79			5,932.87
Total assets			**6,792.79**			**5,932.87**
Segment liabilities			—			—
Unallocated liabilities			2,628.49			1,856.80
Total liabilities			**2,628.49**			**1,856.80**
Depreciation & amortisation			**36.52**			**37.82**

B. Revenue by location of customers

Geography	**31 Mar 2026**	**31 Mar 2025**
Within India	**9,543.53**	**7,653.31**
Outside India (exports)	138.40	—
Total revenue from operations	**9,681.93**	**7,653.31**

C. Non-current assets by location

Non-current assets are located in India. Figures exclude financial instruments and deferred tax assets

Geography	**31 Mar 2026**	**31 Mar 2025**
India	271.77	284.12
Outside India	—	—

D. Information about major customers

The Group is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

Notes to Consolidated financial statement for the year ended March 31, 2026

34 Fair Value Measurements

Financial instrument by category and their fair value **(Rs. in lakhs)**

As at March 31, 2026	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								
Non Current Financial Assets			27.57	27.57	-	-	27.57	27.57
Trade Receivables	-	-	4,190.44	4,190.44	-	-	4,190.44	4,190.44
Cash and Cash Equivalents	-	-	16.12	16.12	-	-	16.12	16.12
Bank Balance other than Cash and Cash Equivalents	-	-	114.69	114.69	-	-	114.69	114.69
Total Financial Assets	**-**	**-**	**4,348.82**	**4,348.82**	**-**	**-**	**4,348.82**	**4,348.82**
Financial Liabilities								
Current Borrowings			1,337.41	1,337.41	-	-	1,337.41	1,337.41
Trade Payables	-	-	1,023.12	1,023.12	-	-	1,023.12	1,023.12
Total Financial Liabilties	**-**	**-**	**2,360.53**	**2,360.53**	**-**	**-**	**2,360.53**	**2,360.53**

As at March 31, 2025	Carrying Amount				(only those items which are recognised at FVTPL / FVTOCI)			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Non Current Financial Assets			26.49	26.49	-	-	26.49	26.49
Trade Receivables	-	-	3,013.90	3,013.90	-	-	3,013.90	3,013.90
Cash and Cash Equivalents	-	-	22.66	22.66	-	-	22.66	22.66
Bank Balance other than Cash and Cash Equivalents			105.08	105.08			105.08	105.08
Total Financial Assets	**-**	**-**	**3,063.05**	**3,063.05**	**-**	**-**	**3,168.13**	**3,168.13**
Financial Liabilities								
Current Borrowings			1,116.70	1,116.70	-	-	1,116.70	1,116.70
Trade Payables	-	-	485.54	485.54	-	-	485.54	485.54
Total Financial Liabilties	**-**	**-**	**1,602.23**	**1,602.23**	**-**	**-**	**1,602.23**	**1,602.23**

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 liabilties
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liabilty, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3 - Inputs for the assets or liabilties that are not based on observable market data (unobservable inputs)

Valuation Methodology

There is no any financial instruments under the category of fair value through profit & loss.

Financial Instrument measured at Amortised Cost

The management assessed that cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables, bank Borrowings,other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Notes to Consolidated financial statement for the year ended March 31, 2026

35 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. The Group 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 non-derivative financial instruments.

The board of directors 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 board of directors is assisted in its oversight role by internal audit (mainly handled inhouse by the team of fincance department). Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the board of directors.

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. 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. The Group does not hold collateral as security. Expected Credit Loss provision has been made based on the ECL policy .

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 balances with banks, were past due or impaired as at each balance sheet date.

II Liquidity Risk

Notes to Consolidated financial statement for the year ended March 31, 2026

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The level of liquidity risk is very low considering the fact that the Group relies on operating cash flows and owned equity. Currently the Group has borrowed funds from bank mainly for the specific vehicles considering business needs. There are no short term loans the Group has borrowed yet.

Further the Group manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring the forecasted 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.

Contractual maturities of financial liabilities as at March 31, 2026	Carrying Amount	Contractual Cash Flows			
		On demand or within 1 year	Over 1 year within 2 years	After 3 years	Total
Non - Current Borrowings	16.31	16.31	-	-	16.31
Current Borrowings	1337.41	1337.41	-	-	1337.41
Trade Payables	1023.12	1023.12	-	-	1023.12
Other Current Financial Liability	237.11	237.11	-	-	237.11

III Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Group is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and commodity risk.

a) Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The Group donot have any currency risk during both the years as the Group didnot enter into any transaction which is incurred in foreign currency. All transactions are in Indian Rupees only.

b) Interest Risk

'Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Group’s position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in it total portfolio.

With all other variables held constant, the following table demonstrates the impact of the borrowing cost on floating rate portion of loans and borrowings and excluding loans on which interest rate swaps are taken.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. 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:

i) Exposure to interest rate risk

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Current Borrowings	1,337.41	1,116.70
Total	**1,337.41**	**1,116.70**

For details of the Group’ Current borrowings , refer to Note of 16 these financial statement.

ii) Interest Rate Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. The below sensitivity does not include the impact of interest rate swap contracts which largely mitigate the risk.

Notes to Consolidated financial statement for the year ended March 31, 2026

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
50bp increase would decrease the profit before tax by	(6.69)	(5.58)
50bp decrease would increase the profit before tax by	6.69	5.58

c) Price Risk

Exposure to market risk with respect to commodity prices primarily arises from the Group's purchases and sales of active pharmaceutical ingredients, including the raw material components for such active pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. The prices of the Group's raw materials generally fluctuate in line with commodity cycles, although the prices of raw materials used in the Group's active pharmaceutical ingredients business are generally more volatile. Cost of raw materials forms the largest portion of the Group's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of March 31, 2026, the Group had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

36 Due to Micro, Small and Medium Enterprise

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) , certain disclosers 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:

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due and remaining unpaid to any supplier as at the end of accounting year	-	-
Amount of interest paid by the Group in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the reporting 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 Act, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006	-	-
Total	**-**	**-**

37 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 does not have any significant borrowings on reporting date and the Group has also sufficient cash and cash equivalents to repay the debt amount. Comparison of Debt and Cash & Cash Equivalent is stated as below:

The gearing ratio at the end of the reporting period was as follows:

Particulars	**As at March 31, 2026 Rs.**	**As at March 31, 2025 Rs.**
Debt	1,337.41	1,116.70
Cash and bank balances	16.12	22.66
Net debt	1,321.29	1,094.04
Equity	4,164.30	4,076.07
Gearing Ratio	31.73%	26.84%

38 Details of Payment to Auditors

Notes to Consolidated financial statement for the year ended March 31, 2026

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Payment to auditors:		
Statutory Audit Fees	3.05	3.05
Total	**3.05**	**3.05**

Notes to Consolidated financial statement for the year ended March 31, 2026

39 Trade receivables Ageing Schedule

a) Undisputed trade receivables

Particulars	As at March 31, 2026 Rs.		As at March 31, 2025 Rs.	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following periods from due date of receipts				
Not Due				
Less than 6 months	4181.03	-	3018.43	-
6 months - 1 year	11.07	-	-	-
1-2 years		-	-	-
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total	4,192.10	-	3,018.43	-
Less :- Allowance for Expected Loss	(1.66)		(4.53)	
	4,190.44		3,013.90	

b) Disputed trade receivables

Particulars	As at March 31, 2026 Rs.		As at March 31, 2025 Rs.	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following periods from due date of receipts				
Not Due	-	-	-	-
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total	-	-	-	-

40 Trade Payables Ageing Schedule

Particulars	Outstanding as on March 31, 2026 for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	1,021.65	1.47		-	1,023.12
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding as on March 31, 2025 for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	467.31	17.44	0.79	-	485.54
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

41 Ratios

Sr. No+A 7A71	Ratio	Ratio as on 31st March 2026	Ratio as on 31st March 2025	% Deviation	Reasons for variance of above 25%
1	**Current Ratio** Current Assets Current Liabilities	2.48	3.04	-18.26%	-
2	**Debt-to-equity Ratio** Total Debt Shareholder's Equity	0.32	0.27	17.22%	Primarily on account of increase in borrowings as compared to last year.
3	**Debt Service Coverage Ratio** Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt Service =Interest & Lease Payments + Principal Repayments	1.40	1.71	-18.44%	-
4	**Return on Equity Ratio** Net Profits after taxes – Preference Dividend (if any) Average Shareholder's Equity	0.02	0.04	-43.87%	Decrease was primary on account of Lower Profitability during the year as compared to last year.
5	**Inventory Turnover Ratio** Sales Average Inventory	4.80	4.45	7.71%	-
6	**Receivables Turnover Ratio** Net Credit Sales Avg. Accounts Receivable	2.69	2.60	3.32%	-
7	**Payables Turnover Ratio** Net Credit Purchases Average Trade Payables	5.47	5.29	3.41%	-
8	**Net capital turnover Ratio** Net Sales Working capital = Current assets – Current liabilities	2.50	2.03	23.05%	-
9	**Net profit ratio** Net Proift After Tax Net Sales	0.01	0.02	-54.24%	During the Year, Profitability has declined as compared to last year
10	**Return on Capital employed Ratio** Earning before interest and taxes Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	5.11%	7.07%	-27.68%	During the year, Profitability has improved as compared to last year.
11	**Return on investment Ratio** Interest (Finance Income) Average of Bank Deposits	7.42%	9.50%	-21.88%	Primarily on account of Increase in Average balance during the year.

Notes to Consolidated financial statement for the year ended March 31, 2026

42 Earnings Per Share (EPS)

Particulars	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Net Profit for calculation of basic / diluted EPS	93.77	161.17
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS	1,93,03,920.00	1,93,03,920.00
Basic and Diluted Earnings Per Share	0.49	0.83
Nominal Value of Equity Shares	10.00	10.00

43 Related Party Disclosures and Their Relatives

Related Party Disclosures as required by Accounting Standard Ind AS 24 issued by Institute of Chartered Accountants of India are given below:

(i) Related Parties and Nature of Relationship

The Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence:

Name of related party	Nature of relationship
Yash Chem	Controlled by Key Managerial Persons
Yashwantlal Shah HUF	Controlled by Key Managerial Persons
Pritesh Shah HUF	Controlled by Key Managerial Persons
Yash Corporation	Pritesh Y. Shah (HUF) is a Propritior of the Entity
Pritesh Yashwantbhai Shah	Managing Director
Yashwantlal C. Shah	Key Managerial Person (Wholetime Director)
Dimple Pritesh Shah	Wholetime Director
Vrusha Patel	Key Managerial Person (Independent Director)
Angee Shah	Independent Director
Rusabh Shah	Independent Director
Silva Shah	Independent Director
Riddhi Shah	Company Secretary
Kiritkumar Shah	Key Managerial Person (Chief Financial Officer)
Paxal Shah	Relative of Key managerial person

(ii) Transactions during the period and balances outstanding with related parties are as under:

Transactions with related parties during the year:

(Rs. in Lakhs)

Name of related party	Nature of Transaction	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chem	Sales of Goods	137.34	130.28
	Purchase of goods	228.09	421.33
Yash Corporation	Sales of Goods	247.67	156.42
	Purchase of goods	812.79	345.01
Pritesh Yashwantbhai Shah	Director remuneartion	37.80	36.00
Dimple Pritesh Shah	Director remuneartion	18.90	18.00
Kiritkumar Shah	Emolpyee Benefit Expenses	1.20	1.20
Himali Thakkar	Emolpyee Benefit Expenses	-	-
Riddhi Sumit Shah	Emolpyee Benefit Expenses	1.80	1.88
Smit Shah	Director Sitting Fees	-	-
Vinodkumar	Director Sitting Fees	-	-
Rushabh Anil Shah	Director Sititng Fees	0.30	0.30
Silva Shah	Director's Sitting Fees	-	0.14

(iii) Balances outstanding at each reporting date

Name of related party	Nature of Transaction	As at March 31, 2026 Rs.	As at March 31, 2025 Rs.
Yash Chemex Limited	Receivables of goods	204.11	81.38
Kiritkumar Shah	Employee Benefits Payables	(0.05)	(0.05)

Note: Figures in bracket denotes credit balance.

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

45 The Group do not have any transactions with companies struck off.

46 The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

47 The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

49 The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

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

50 The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

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

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

52 The group has used accounting software for maintaining its books of accout which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail being tampered with. Additionally, the audit trail of prior year(s) has been preserved by the Group as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

Notes to Consolidated financial statement for the year ended March 31, 2026

53 Approval of the Consolidated Financial Statements: The Consolidated Financial Statements were approved for issue by the board of directors on May 29,2026

54 **Borrowing Based On Security Of Current Assets**

Details of quarterly returns or statements of current assets filed by the Company with bank:

Name of the Bank	Quarter	Particulars of securities provided	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank Limited	April to June 2024	Book Debts	3,381.96	3,174.26	207.70	The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks.
HDFC Bank Limited	July to September 2024	Book Debts	3,624.94	2,667.88	957.05	
HDFC Bank Limited	October to December 2024	Book Debts	4,241.87	1,928.58	2,313.30	
HDFC Bank Limited	January to March 2025	Book Debts	4,385.44	1,796.77	2,588.67	

Name of the Bank	Quarter	Particulars of securities provided	Amount as per books of accounts	Amount as reported in quarterly return/ statement	Amount of difference	Reason for material discrepancies
HDFC Bank Limited	April to June 2024	Inventories	1,476.54	137.53	1,339.01	Mainly due change in the basis of valuation of inventories and Ind AS impact during the course of audit.
HDFC Bank Limited	July to September 2024	Inventories	1,874.55	267.79	1,606.75	
HDFC Bank Limited	October to December 2024	Inventories	1,792.63	260.59	1,532.04	
HDFC Bank Limited	January to March 2025	Inventories	2,138.79	264.12	1,874.67	

55 Statement below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

	Original Object as stated In the Offer Document (Prospect us).	Modified Object, if any	Original Allocation (Rs. In Lakh)	Modified Allocation (Rs. In Lakh)	Funds Utilized (Rs. In Lakh)	Amount of Deviation/Variation for the Year according to applicable objects	Remarks, if any
(i)	To meet incremental Working Capital requirements.	N.A.	1230.63	N.A.	1230.63	-	-
(ii)	For general corporate purpose.	N.A.	486.8	N.A.	485.44	1.36	-

56 The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from 21st November, 2025.The Group has undertaken an evaluation of the related financial implications based on the currently available information, applicable provisions, interpretations and best estimates available. The company believes that the implementation of the said Labour Codes does not have any material impact on the financial statement of the Company for the year ended March 31, 2026.

57 Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.

As per our report of even date attached.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

SD/-
CA Sudhir S. Shah
Partner
M. No.115947

For and on behalf of the Board

SD/-
Pritesh Y.Shah
Managing Director
(DIN: 00239665)

SD/-
Dimple P. Shah
Whole-timeDirector
(DIN:06914755)

SD/-
Riddhi Sumit Shah
Company Secretary

SD/-
Kiritbhai H. Shah
CFO

Place : Ahmedabad
Date : May 29,2026

Place: Ahmedabad
Date : May 29,2026

YASONS CHEMEX CARE LIMITED
Registered office: 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015.
CIN: L24304GJ2017PLC099511 (T):079-26730258
Website: www.yasonschemexcare.com Email id: yccl@yaschemex.com

Attendance slip

9TH ANNUAL GENERAL MEETING

Registered Folio No. / DP ID No./ Client ID No.	
Name and address of the Member(s)	
Name of the Proxy (To be filled only when a proxy attends the meeting)	
Number of Shares held	

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 9th Annual General Meeting of the Company held on Wednesday, 30th September 2026 at 12:00 PM IST at registered office of the Company situated at 4th floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad, Ahmedabad, Gujarat, India, 380015.

____________________ ____________________

Name of the Member/ proxy Signature of Member/proxy

NOTE: Member/Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.

YASONS CHEMEX CARE LIMITED
Registered office: 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015.
CIN: L24304GJ2017PLC099511 (T):079-26730258
Website: www.yasonschemexcare.com Email id: yccl@yaschemex.com

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member(s):	
Registered Address:	
Email id:	
Folio No./ Client id:	DP ID:

I/ We being the member of ...., holding ...... Equity shares, hereby appoint:

1. Name:
   Address:
   E-mail Id:
   Signature:

2. Name:
   Address:
   E-mail Id:
   Signature:

3. Name:
   Address:
   E-mail Id:
   Signature:

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting of the Company, to be held on Wednesday, 30th September 2026 at 12:00 PM IST at the registered office of the Company 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015 and at any adjournment thereof in respect of the such resolutions as are indicated below

Resolution No.	Resolutions
Ordinary Business	
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR (F.Y.) ENDED MARCH 31, 2026, AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE STATUTORY AUDITORS THEREON, INCLUDING ANNEXURES THERETO.

2.	TO APPOINT A DIRECTOR IN PLACE OF MR. PRITESH YASHWANTLAL SHAH (DIN: 00239665), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF RE-APPOINTMENT.
Special Business	
3.	APPOINTMENT OF MR. BHAVESHKUMAR RAJNIKANT SHAH (DIN–11543617) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:
4.	TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH YASH CHEMEX LIMITED.
5.	TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH YASH CHEM.
6.	TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH YASH CORPORATION.
7.	TO CONSIDER AND APPROVAL THE RELATED PARTY TRANSACTIONS WITH RISHIT PLOYSURF LLP.

Signed this ..... day of 2026

Signature of Shareholder:

Signature of Proxy holder(s):

Affix Rs. 1 Revenue Stamp

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

Route Map of the Venue for 9th Annual General Meeting

33