



Samrat Pharmachem Limited

**33rd Annual Report
2024-2025**

Whole-time Directors



Mr. Lalit Mehta, Mr. Rajesh Mehta, Mr. Megh Mehta



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**BOARD OF DIRECTORS**

Name	Designation	DIN
Mr. Lalit Mehta	Chairman & Managing Director	00216681
Mr. Rajesh Mehta	Executive Director	00216731
Mr. Megh Mehta	Executive Director	07287394
Ms. Renu Dharod	Independent Director, Non-Executive	07063088
Mr. Manishkumar Pipalia	Independent Director, Non-Executive	00376313
Mr. Sachin Kothary	Independent Director, Non-Executive	10470497
Ms. Megha Jain	Independent Director, Non-Executive	10727038

REGISTERED OFFICE & FACTORY

Plot No. A2/3444-3445, GIDC, Phase 4, Ankleshwar - 393002, Gujarat, India
 Tel: +91-7045456789, 7046456789 Email: contact@samratpharmachem.in Web: www.samratpharmachem.com
 CIN: L24230GJ1992PLC017820

CORPORATE OFFICE

701/702, Business Square, M. A. Road, Andheri (West), Mumbai - 400058, India
 Tel: +91-7507534567 / 8760345678

STATUTORY AUDITOR

Shah & Savla LLP
Chartered Accountants
 RNJ Corporate, Jawahar Road, Ghatkopar (East), Mumbai - 400077, India

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Nishant Kankaria

SECRETARIAL AUDITOR

M/s. A. A. Mulla & Associates
Company Secretaries
 102 Sahajanand CHS Ltd., Plot No. 232, Sector 21, Nerul (East), Navi Mumbai - 400706, India

BANKER

ICICI Bank Limited
 DLH Plaza, S. V. Road, Andheri (West), Mumbai – 400058, India

REGISTRARS & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
 C-101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400083, India
 Tel: +91 22 49186000 Email: rnt.helpdesk@in.mpms.mufg.com Web: www.in.mpms.mufg.com
 CIN: U67190MH1999PTC118368



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY-THIRD ANNUAL GENERAL MEETING of SAMRAT PHARMACHEM LIMITED** will be held on Thursday, September 25, 2025 at 1.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the company for the year ended March 31, 2025, together with Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Rajesh Mehta (DIN: 00216731), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To declare dividend on equity shares for the financial year 2024-25

SPECIAL BUSINESS

4. Appointment of Secretarial Auditor

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

“**RESOLVED THAT** pursuant to the provision of Section 204(1) of the Companies Act, 2013 & Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder from time to time and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, Mr. Aqueel Mulla, Proprietor of Messrs. A. A. Mulla & Associates., Practicing Company Secretaries, [Membership No. F2973, CP No. 3237, Unique Identification Number: S1999MH026600 (Peer Reviewed)] be and is hereby appointed as the Secretarial Auditor of the Company, to carry out Secretarial Audit for a term of 5 (five) consecutive years, commencing from the financial year 2025-26 until the conclusion of the 38th Annual General Meeting of the Company which will be held for the financial year 2029-30, on such remuneration including out of pocket expenses and applicable taxes as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Auditor from time to time and the material terms of which are set out in the Explanatory Statement attached hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board.”

5. Re-appointment of Mr. Lalit Mehta (DIN: 00216681) as Chairman & Managing Director of the Company

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



“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("the Board") at its meeting held on July 16, 2025 and in accordance with the provisions of Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act, the approval and / or consent of the Members be and is hereby accorded for re-appointment of Mr. Lalit Mehta (DIN: 00216681) as the Chairman and Managing Director of the Company with the benefit of continuity of service, for a period commencing from April 1, 2026 up to March 31, 2031, as well as the payment of salary (hereinafter referred to as "remuneration"), shall be upon the terms and conditions including remuneration as set out in the agreement entered into between the Company and Mr. Lalit Mehta (DIN: 00216681) and the material terms of which are set out in the Explanatory Statement attached hereto.”

“RESOLVED FURTHER THAT the said remuneration shall be subject to increments, as approved by the Board and / or Nomination and Remuneration Committee, from time to time, in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment including the remuneration payable to him from time to time in such manner on such terms and conditions as may be agreed to between the Company and Mr. Lalit Mehta as may be permissible at law.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Lalit Mehta (DIN: 00216681) shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Act or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company to do all such acts, matters, deeds, and things and take all such steps as may be necessary, proper or expedient to give effect to the above Resolutions.”

6. **Re-appointment of Mr. Rajesh Mehta (DIN: 00216731) as Executive Director of the Company**

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("the Board") at its meeting held on July 16, 2025 and in accordance with the provisions of Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act, the approval and / or consent of the Members be and is hereby accorded for re-appointment of Mr. Rajesh Mehta (DIN: 00216731) as the Executive Director of the Company with the benefit of continuity of service, for a period commencing from April 1, 2026 up to March 31, 2031, as well as the payment of salary (hereinafter referred to as "remuneration"), shall be upon the terms and conditions including remuneration as set out in the agreement entered into between the Company and Mr. Rajesh Mehta (DIN: 00216731) and the material terms of which are set out in the Explanatory Statement attached hereto.”

“RESOLVED FURTHER THAT the said remuneration shall be subject to increments, as approved by the Board and / or Nomination and Remuneration Committee, from time to time, in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment including the remuneration payable to him from time to time in such manner on such terms and conditions as may be agreed to between the Company and Mr. Rajesh Mehta as may be permissible at law.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Rajesh Mehta (DIN: 00216731) shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Act or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT Mr. Rajesh Mehta shall be liable to retire by rotation and such re-appointment, the same shall not be treated as break in the service as an Executive Director.”



“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company to do all such acts, matters, deeds, and things and take all such steps as may be necessary, proper or expedient to give effect to the above Resolutions.”

7. Re-appointment of Mr. Megh Mehta (DIN: 07287394) as Executive 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("the Board") at its meeting held on July 16, 2025 and in accordance with the provisions of Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act, the approval and / or consent of the Members be and is hereby accorded for re-appointment of Mr. Megh Mehta (DIN: 07287394) as the Executive Director of the Company with the benefit of continuity of service, for a period commencing from April 1, 2026 up to March 31, 2031, as well as the payment of salary, a fixed compensation and perquisites (hereinafter referred to as "remuneration"), shall be upon the terms and conditions including remuneration as set out in the agreement entered into between the Company and Mr. Megh Mehta (DIN: 07287394) and the material terms of which are set out in the Explanatory Statement attached hereto.”

“**RESOLVED FURTHER THAT** the said remuneration shall be subject to increments, as approved by the Board and / or Nomination and Remuneration Committee, from time to time, in accordance with the provisions of the Act.”

“**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment including the remuneration payable to him from time to time in such manner on such terms and conditions as may be agreed to between the Company and Mr. Megh Mehta as may be permissible at law.”

“**RESOLVED FURTHER THAT** the remuneration payable to Mr. Megh Mehta (DIN: 07287394) shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 and Schedule V of the Act or such other limits as may be prescribed from time to time.”

“**RESOLVED FURTHER THAT** Mr. Megh Mehta shall be liable to retire by rotation and such re-appointment, the same shall not be treated as break in the service as an Executive Director.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company to do all such acts, matters, deeds, and things and take all such steps as may be necessary, proper or expedient to give effect to the above Resolutions.”

8. Appointment of Mr. Piyush Dharod (DIN: 11119391) as Non-Executive Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company, Mr. Piyush Dharod (DIN: 11119391), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from July 16, 2025 and who holds office till the conclusion of this 33rd Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from the date of Board's approval i.e. July 16, 2025 till July 15, 2030 (both days inclusive).”



“RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Piyush Dharod (DIN: 11119391), as a Non-Executive Independent Director of the Company.”

9. **Ratification of Cost Auditors remuneration**

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. S. N. Addagatla & Co., Cost Accountants, (Firm Registration No. 103855) appointed as the Cost Auditors, by the Board of Directors of the Company, on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and the same is hereby ratified and approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



NOTES

1. Pursuant to various circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI, and other applicable provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (together referred to as “applicable provisions”), the 33rd Annual General Meeting (“AGM” / “Meeting”) of the Company is being held through video conferencing (“VC”) or other audio-visual means (“OAVM”).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the businesses under Item No. 4 to 9 of the Notice, is annexed hereto.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment and re-appointment at this AGM is also annexed to this Notice as **ANNEXURE A**.
4. In accordance with the [SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, collectively referred as “SEBI Circulars”], the Notice of the AGM along with the Integrated Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company or National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”), collectively (“Depositories”).
5. The Notice calling the AGM and Integrated Annual Report 2024-25 is available on the website of the Company at www.samratpharmachem.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of MUFG Intime India Private Ltd (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in/>.
6. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map of the AGM are not annexed to this Notice. Participation of Members during AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting.
8. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to contact@samratpharmachem.in with a copy marked to the Registrar and Share Transfer Agent of the Company i.e. MUFG Intime India Private Limited (“the RTA”) at rnt.helpdesk@in.mpms.mufg.com
9. **Register of Members and Share Transfer Books and Record Date**
The Register of Members and Share Transfer Books will remain closed for a period of 7 days from Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive). The Company has fixed Thursday, September 18, 2025 as the 'Record Date' for the purpose of AGM and payment of dividend, if approved at the AGM.



10. Registrar and Transfer Agent (“RTA”):

The name of the RTA has changed from “Link Intime India Private Limited” to “MUFG Intime India Private Limited” (MUFG Intime/RTA) with effect from December 31, 2024 upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.

11. Final Dividend for FY: 2024-25

Members may note that the Board of Directors of the Company, at its meeting held on May 30, 2025, has recommended a final dividend of ₹ 1.00 (Rupee One only) per equity share of Rs. 10/- each for the Financial Year 2024-25. The dividends, once approved by the Members at the ensuing AGM, will be paid within 30 days from the date of their declaration, electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in dematerialised mode) and with the Company’s RTA (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

With effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company. [SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024]

12. Deduction of Tax on Dividend

For the prescribed rates for various categories, please refer to the Income Tax Act, 1961 and the Finance Acts of the respective years. The shareholders are requested to update their PAN with the Depository Participants (DPs) (if shares held in dematerialized form) and the Company / RTA (if shares are held in physical mode).

To avail exemption of TDS, shareholders are requested to submit required documents/declaration by e-mail or upload the documents on <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> on or before Thursday, September 18, 2025. Members may also refer the e-mail sent to their registered e-mail ID for more details on submission of exemption documents. No communication would be entertained from Members after September 18, 2025 regarding tax withholding matters.

Resident individual shareholders with PAN* and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax	i. Form No. 15G or ii. Form No. 15H
Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] who can avail beneficial rates under tax treaty between India and their country of tax residence	i. No Permanent Establishment Declaration ii. Beneficial Ownership Declaration iii. Tax Residency Certificate iv. Copy of electronically filed Form 10F v. Any other document which may be required

**If PAN is not correct/invalid/inoperative then tax will be deducted at higher rates and credit of TDS will not be available. [Section 206AA of the Income Tax Act, 1961]*



13. Members - Change in Details:

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

- a. For shares held in electronic mode: to their DPs
- b. For shares held in physical mode: to the Company/RTA in prescribed Form ISR-1 and other forms.

[SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023]

The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act]

If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the RTA website <https://web.in.mpms.mufig.com/KYC-downloads.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

14. Dematerialization of shares:

SEBI has mandated the Listed Companies to process service requests for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Form is available on website of RTA at <https://in.mpms.mufig.com/>.

[SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024]

Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before Thursday, September 18, 2025 through e-mail on contact@samratpharmachem.in. The queries will be replied by the Company suitably.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 25, 2025. Members seeking to inspect such documents can send an email to the company at contact@samratpharmachem.in

15. Dispute Resolution:

SEBI has established a common Online Dispute Resolution Portal (“ODR Portal - <https://smartodr.in/login>”) to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Link to access ODR portal is available on Company’s website <https://www.samratpharmachem.com/online-dispute-resolution/>

[SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023]

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -



1. The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by MUFG Intime, on all the resolutions set forth in this Notice. [Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to “e-voting Facility Provided by Listed Entities”]
2. The remote e-voting period begins on Monday, September 22, 2025 at 9:00 A.M. (IST) and ends on Wednesday, September 24, 2025 at 5:00 P.M. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, September 18, 2025 i.e. cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled by MUFG Intime for voting thereafter.

Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

3. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
4. The Board of Directors has appointed Mr. Aqueel A. Mulla of M/s. A. A. Mulla & Associates, Practising Company Secretary (Membership No. FCS 2973) as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.
5. The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, September 18, 2025. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting through e-voting during the AGM
6. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request to RTA.

In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under “Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode.”

7. The voting during the AGM will begin on Thursday, September 25, 2025 at 1.00 p.m. (IST) and will end on completion of 30 minutes from the time of the conclusion of the AGM. Within this period, all members who are present at the AGM through VC facility and who have not exercised their vote through remote e-voting during the E-voting Period prior to AGM and are otherwise not barred from doing so, shall be allowed to e-vote during the AGM.
8. The facility for e-voting during the AGM is available only to those members participating in the meeting through VC facility. If a member has exercised his / her vote during the AGM through e-voting but not attended the AGM through VC facility, then the votes casted by such member shall be considered invalid. If a member casts votes by both the modes, then voting done through remote e-voting shall prevail and vote cast through E-voting during the AGM shall be treated as invalid.



The Company has signed an agreement with the RTA M/s. “MUFG Intime India Private Limited” for facilitating e-voting to enable the members to cast their vote electronically. Each voter may follow the following steps while e-voting:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

REMOTE E-VOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email id in their demat accounts to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG Intime India Private Limited” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.



- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account



- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:

- User ID: Enter User ID
- Password: Enter existing Password
- Enter Image Verification (CAPTCHA) Code
- Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
- User ID: Enter User ID
 - PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)



4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders holding shares in **NSDL form**, shall provide 'D' above
 - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no., registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CORPORATE BODY/ CUSTODIAN/MUTUAL FUND")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- C. Fill up your entity details and submit the form.



- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
 - 1. ‘Investor ID’ -
 - i. Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN000000012345678
 - ii. Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2. ‘Investor’s Name’ - Enter Investor’s Name as updated with DP.
 - 3. ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.
 NOTE: File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.
 Further, Custodians and Mutual Funds shall also upload specimen signatures.
- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote.
 Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
 (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD



- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see “Notification for e-voting”.
- Select “View” icon for “Company’s Name / Event number”.
- E-voting page will appear.
- Download sample vote file from “Download Sample Vote File” option.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

HELPDESK:

SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM/ NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

FORGOT PASSWORD:

SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE / NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.



In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL/ CDSL HAS FORGOTTEN THE PASSWORD:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.



- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company by sending an e-mail from their registered e-mail id mentioning their name, DP ID and Client ID / Folio number and mobile number on email id: contact@samratpharmachem.in on or before Thursday, September 18, 2025 Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.



- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The results will be announced within the time stipulated under the applicable laws
2. The results declared along with the consolidated Scrutinizer's Report and the recorded transcript of the meeting will be posted on the company's website www.samratpharmachem.com and on the website of RTA at <https://instavote.linkintime.co.in/> within two (2) working days of the passing of the resolutions at the 33rd AGM of the Company and shall be simultaneously communicated to BSE Limited ("BSE"), where the shares of the Company are listed.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**

**Mumbai
July 16, 2025**



ANNEXURE TO THE NOTICE

Explanatory Statement

Pursuant to section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statements set out all material facts relating to the business mentioned under Item No. 4 accompanying Notice:

Item No. 4

To appoint Mr. Aqueel A. Mulla, proprietor of Messrs. A. A. Mulla & Associates., Practicing Company Secretaries as Secretarial Auditor of the Company for a term of 5 (five) consecutive years:

The Board of Directors has recommended the appointment of Mr. Aqueel Mulla, Proprietor of Messrs. A. A. Mulla & Associates, Company Secretaries, (Unique Identification No.: S1999MH026600), as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder to carry out Secretarial Audit for a term of 5 (five) consecutive years, commencing from the financial year 2025-26 until the conclusion of the 38th Annual General Meeting of the Company which will be held for the financial year 2029-30.

Written consent of the Secretarial Auditors and confirmation to the effect that they are eligible and not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained.

The terms and conditions of the appointment include a tenure of five consecutive years, commencing from the Financial Year 2025-26 until the conclusion of the 38th Annual General Meeting of the Company which will be held in the Financial Year 2029-30. The fixed remuneration for the Secretarial Audit for the Financial year 2025-26 is set at Rs. 50,000/- (Rupees Fifty Thousand only), plus applicable taxes and other out-of-pocket costs incurred in connection with the audit.

Additional fees for statutory certifications and other professional services, if any, required to be obtained from the Secretarial Auditor, will be determined separately by the Board of Directors in consultation with the Secretarial Auditors. The remuneration for the subsequent financial years will also be approved by the Board.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Resolution No. 4 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Resolution No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 4 of the Notice for approval by Members of the Company.

Item No. 5

To re-appoint Mr. Lalit Mehta (DIN: 00216681), as Chairman & Managing Director of the Company.

The Board of Directors of the Company through resolution passed on July 16, 2025, re-appointed Mr. Lalit Mehta (DIN: 00216681) as the Chairman & Managing Director of the Company for the period of 5 years from 1st April, 2026 till 31st March, 2031 on the recommendation of the Nomination & Remuneration Committee.

As per the provisions of Section 196(3) of the Companies Act, 2013 & Schedule V, any Managing Director of the Company attaining the age of 70 years cannot continue on the post unless shareholders pass a special resolution confirming the appointment at their duly convened general meeting. Mr. Lalit Mehta has attained 88 years of age and therefore his continuation in office as a Chairman & Managing Director should be approved by the shareholders of the Company by passing a special resolution. Mr. Lalit Mehta's re-appointment will help immensely the company in introducing new range of products, development of processes and yield, forward integration and overall growth and development. He is well known in the pharma industry and possess good network



This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Lalit Mehta and terms & condition of his re-appointment are given below.

Nature of Duties

Mr. Lalit Mehta shall look after the marketing & administrative matters and such other related functions of the Company.

Remuneration

The Chairman & Managing Director shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 196, 197, 203 and Schedule V of the Companies

Period

5 years from 1st April, 2026 to 31st March, 2031.

Salary

Rs. 4,00,000 p.m.

Perquisites

No perquisites will be paid.

Minimum Remuneration

Where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable will be in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, as may be amended from time to time.

In the event of any increase in the limits of the emoluments, benefits and perquisites payable in accordance with the laws, policies, rules, regulations or guidelines in force from time to time, the Company may, in its discretion, increase the remuneration payable to him, subject to obtaining such approvals as may be required.

Sitting Fees

No sitting fees will be paid to the Chairman & Managing Director for attending the meeting of the Board of Directors or Committee thereof of the Company.

Mr. Lalit Mehta aged 88 years is a Science & Law Graduate. He is a first generation entrepreneur. He is also a Promoter of the Company. He has over 58 years of experience in the pharmaceutical industry. He has brought a keen vision & direction to the company.

The Company has received necessary consent and declarations that Mr. Lalit Mehta is not disqualified from being appointed as the Chairman & Managing Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and that he has not been debarred from holding the office of Director by virtue of any order from SEBI/ MCA or any other such authority.

Other Terms

- He will not become interested or otherwise be concerned directly or through his spouse and / or minor children in any selling agency of the Company without the prior approval of the Central Government.
- He will be entitled to re-imbursement of all actual traveling, lodging & boarding expenses and entertainment expenses reasonably incurred in connection with the business of the Company.
- He must observe secrecy with regard to information acquired by him in the course of his appointment and shall not use the same for his own purpose either during the currency of this agreement or thereafter.

Additional information in respect of Mr. Lalit Mehta, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is provided below.

As regard to re-appointment of Mr. Lalit Mehta as Chairman & Managing Director of the Company in compliance with the applicable provisions of the Companies Act, 2013, Special Resolution in terms as set out in item no. 5 of the accompanying Notice is now being placed before the members in the General Meeting for their approval.



The Agreement entered into between the company and the Chairman & Managing Director is kept for inspection of the members at the Registered Office of the company between 11.00 am to 1.00 pm on all working days as provided under section 190 of the Companies Act, 2013.

The Board commends the Resolution at Item No. 5 for approval by the members.

Except Mr. Lalit Mehta, Rajesh Mehta, & Mr. Megh Mehta, none of other Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution as set out in item No. 5 of the accompanying Notice.

Item No. 6

To re-appoint Mr. Rajesh Mehta (DIN: 00216731), as a Non-Executive Independent Director of the Company.

The Board of Directors of the Company through resolution passed on July 16, 2025, Mr. Rajesh Mehta (DIN: 00216731) as the Executive Director of the Company for the period of 5 years from 1st April, 2026 till 31st March, 2031 on the recommendation of the Nomination & Remuneration Committee.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Rajesh Mehta and terms & condition of his re-appointment are given below.

Nature of Duties

Mr. Rajesh Mehta shall look after the marketing & administrative matters and such other related functions of the Company.

Remuneration

The Executive Director shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 196, 197, 203 and Schedule V of the Companies Act, 2013.

Period

5 years from 1st April, 2026 to 31st March, 2031.

Salary

Rs. 3,50,000 p.m.

Perquisites

No perquisites will be paid.

Minimum Remuneration

Where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable will be in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, as may be amended from time to time.

In the event of any increase in the limits of the emoluments, benefits and perquisites payable in accordance with the laws, policies, rules, regulations or guidelines in force from time to time, the Company may, in its discretion, increase the remuneration payable to him, subject to obtaining such approvals as may be required.

Sitting Fees

No sitting fees will be paid to the Executive Director for attending the meeting of the Board of Directors or Committee thereof of the Company.

Mr. Rajesh Mehta aged 61 years is a Commerce Graduate and a qualified Chartered Accountant. He has over 33 years of experience in Finance, Corporate Affairs & MIS. He is the Executive Director of the Company since incorporation of the company. His rich experience in the pharmaceutical and chemical industry will be of immense benefit to the Company.

The Company has received necessary consent and declarations that Mr. Rajesh Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and that he has not been debarred from holding the office of Director by virtue of any order from SEBI/ MCA or any other such authority.



Other Terms

- a. He will not become interested or otherwise be concerned directly or through his spouse and / or minor children in any selling agency of the Company without the prior approval of the Central Government.
- b. He will be entitled to re-imbursement of all actual traveling, lodging & boarding expenses and entertainment expenses reasonably incurred in connection with the business of the Company.
- c. He must observe secrecy with regard to information acquired by him in the course of his appointment and shall not use the same for his own purpose either during the currency of this agreement or thereafter.

Additional information in respect of Mr. Rajesh Mehta, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is provided below.

As regard to re-appointment of Mr. Rajesh Mehta as Executive Director of the Company in compliance with the applicable provisions of the Companies Act, 2013, Special Resolution in terms as set out in item no 6 of the accompanying Notice is now being placed before the members in the General Meeting for their approval.

The Agreement entered into between the company and the Executive Director is kept for inspection of the members at the Registered Office of the company between 11.00 am to 1.00 pm on all working days as provided under section 190 of the Companies Act, 2013.

The Board commends the Resolution at Item No. 6 for approval by the members.

Except Mr. Rajesh Mehta, Mr. Lalit Mehta & Mr. Megh Mehta, none of other Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution as set out in Item No. 6 of the accompanying Notice.

Item No. 7

To re-appoint Mr. Megh Mehta (DIN: 07287394), as a Non-Executive Independent Director of the Company.

The Board of Directors of the Company through resolution passed on July 16, 2025, Mr. Megh Mehta (DIN: 07287394) as the Executive Director of the Company for the period of 5 years from 1st April, 2026 till 31st March, 2031 on the recommendation of the Nomination & Remuneration Committee.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Megh Mehta and terms & condition of his re-appointment are given below.

Nature of Duties

Mr. Megh Mehta shall look after the marketing & administrative matters and such other related functions of the Company.

Remuneration

The Executive Director shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 196, 197, 203 and Schedule V of the Companies Act, 2013.

Period

5 years from 1st April, 2026 to 31st March, 2031.

Salary

Rs. 1,75,000 p.m.

Perquisites

No perquisites will be paid.

Minimum Remuneration

Where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable will be in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013, as may be amended from time to time.



In the event of any increase in the limits of the emoluments, benefits and perquisites payable in accordance with the laws, policies, rules, regulations or guidelines in force from time to time, the Company may, in its discretion, increase the remuneration payable to him, subject to obtaining such approvals as may be required.

Sitting Fees

No sitting fees will be paid to the Executive Director for attending the meeting of the Board of Directors or Committee thereof of the Company.

Mr. Megh Mehta aged 32 years has a Bachelor's Degree in Management Studies (BMS), Master's Degree in Commerce (MCom) & Post Graduation in Professional Management (PGPM). He has over 10 years of experience in Marketing & Administration. He is the Executive Director of the Company since 2015. His experience in marketing of pharmaceutical products will be of immense benefit to the Company.

The Company has received necessary consent and declarations that Mr. Megh Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and that he has not been debarred from holding the office of Director by virtue of any order from SEBI/ MCA or any other such authority.

Other Terms

- a. He will not become interested or otherwise be concerned directly or through his spouse and / or minor children in any selling agency of the Company without the prior approval of the Central Government.
- b. He will be entitled to re-imbursement of all actual traveling, lodging & boarding expenses and entertainment expenses reasonably incurred in connection with the business of the Company.
- c. He must observe secrecy with regard to information acquired by him in the course of his appointment and shall not use the same for his own purpose either during the currency of this agreement or thereafter.

Additional information in respect of Mr. Megh Mehta, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is provided below.

As regard to re-appointment of Mr. Megh Mehta as Executive Director of the Company in compliance with the applicable provisions of the Companies Act, 2013, Special Resolution in terms as set out in item no 7 of the accompanying Notice is now being placed before the members in the General Meeting for their approval.

The Agreement entered into between the company and the Executive Director is kept for inspection of the members at the Registered Office of the company between 11.00 am to 1.00 pm on all working days as provided under section 190 of the Companies Act, 2013.

The Board commends the Resolution at Item No. 7 for approval by the members.

Except Mr. Megh Mehta, Mr. Rajesh Mehta & Mr. Lalit Mehta, none of other Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution as set out in Item No. 7 of the accompanying Notice.

Item No. 8

To appoint Mr. Piyush Dharod (DIN: 11119391) as Non-Executive Independent Director of the Company

The Board of Directors of the Company through Board resolution passed on July 16, 2025, appointed Mr. Piyush Dharod (DIN: 11119391), as an Additional Director (Category: Non-Executive & Independent) of the Company w.e.f. July 16, 2025.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Piyush Dharod holds office as an Additional Director till the date of the ensuing 33rd Annual General Meeting (AGM) scheduled on September 26, 2025. Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.



The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member signifying intention to propose the candidature of Mr. Piyush Dharod as an Independent Director of the Company.

The Board of Directors of the Company through resolution passed on July 16, 2025, recommended the appointment of Mr. Piyush Dharod as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from the date of Board's approval i.e. July 16, 2025 till July 15, 2030 (both days

Mr. Piyush Dharod is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Piyush Dharod as per the provisions of the Act and SEBI Listing Regulations including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Piyush Dharod fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Mr. Piyush Dharod possesses the required skills, knowledge, and experience as identified by the Board in the fields of Banking & Finance, Data Analytics, Social Welfare & Corporate Governance and his induction on Samrat Pharmachem Board will immensely benefit the Company.

Further, Mr. Piyush Dharod possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high repute.

Considering his expertise and knowledge, the Board considers that the appointment of Mr. Piyush Dharod as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Piyush Dharod as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from the date of Board's approval i.e. July 16, 2025 till July 15, 2030 (both days inclusive).

Accordingly, the Board recommends the resolution as set out at Item No. 8 of the Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Mr. Piyush Dharod setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of 33rd AGM.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Piyush Dharod including his profile and specific areas of expertise are given in the AGM Notice as "Annexure A".

Except Mr. Piyush Dharod and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 9

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. S. N. Addagatla & Co., Cost Accountants, (Firm Registration No. 103855), the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026 at a remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) plus applicable taxes. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company. Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2026 by passing an Ordinary Resolution as set out at Item No. 9 of the Notice.



None of the Directors and Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested in the said resolution.

The Board of Directors recommend the Ordinary Resolution as set out in Item No. 9 of the Notice for approval by the Members.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Mumbai
July 16, 2025**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**



Details of Directors seeking appointment / re-appointment at the 33rd Annual General Meeting scheduled to be held on September 26, 2025

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015] and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India are as given below:

Name of the Director	Lalit Mehta
Director Identification Number (DIN)	00216681
Designation and Category of Director	Chairman & Managing Director
Date of birth and age	August 8, 1936 (88 years)
Date of first appointment	June 16, 1992
Qualification(s)	<ul style="list-style-type: none"> Bachelor's Degree in Science (BSc) Bachelor's Degree in Law (LLB)
Brief Profile	Mr. Lalit Mehta is the first generation entrepreneur. He is also the Promoter of the Company. He has over 58 years of experience and possess strong network in the pharmaceutical industry. He has brought a keen vision & direction to the company.
Expertise in specific functional area	Wide experience in the pharmaceutical industry
Terms and conditions of appointment / re-appointment	<p>Re-appointed as Chairman & Managing Director w.e.f. April 1, 2026.</p> <p>The other terms and conditions of appointment are set out in the Explanatory Statement for Item No. 5</p>
Directorships held in other listed companies	Nil
Listed Entities from which he has resigned as Director in past 3 years	Nil
Memberships/Chairpersonships of committees of other companies	Nil
Details of remuneration sought to be paid	Rs. 48 Lakhs per annum
Number of shares held in the Company as on March 31, 2025	431498
Relationship with other Directors / Managers / KMPs	<p>Relative:</p> <p>Father of Mr. Rajesh Mehta</p> <p>Grandfather of Mr. Megh Mehta</p>

Name of the Director	Rajesh Mehta
Director Identification Number (DIN)	00216731
Designation and Category of Director	Executive Director
Date of birth and age	June 25, 1964 (61 years)
Date of first appointment	June 16, 1992
Qualification(s)	<ul style="list-style-type: none"> Bachelor's Degree of Commerce (BCom) Chartered Accountant (CA)
Brief Profile	Mr. Rajesh Mehta is the Executive Director of the Company since incorporation of the company. His rich experience in the pharmaceutical and chemical industry will be of immense benefit to the Company.
Expertise in specific functional area	Wide experience in Finance, Corporate Affairs & MIS.



Terms and conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013 and re-appointment as Executive Director w.e.f. April 1, 2026. The other terms and conditions of re-appointment are set out in the Explanatory Statement for Item No. 6
Directorships held in other listed companies	Nil
Listed Entities from which he has resigned as Director in past 3 years	Nil
Memberships/Chairpersonships of committees of other companies	Nil
Details of remuneration sought to be paid	Rs. 42 Lakhs per annum
Number of shares held in the Company as on March 31, 2025	383542
Relationship with other Directors / Managers / KMPs	Relative: Son of Mr. Lalit Mehta Father of Mr. Megh Mehta

Name of the Director	Megh Mehta
Director Identification Number (DIN)	07287394
Designation and Category of Director	Executive Director
Date of birth and age	August 1, 1992 (32 years)
Date of first appointment	October 1, 2015
Qualification(s)	<ul style="list-style-type: none"> Bachelor's Degree in Management Studies (BMS) Masters Degree in Commerce (MCom) Post Graduation in Professional Management (PGPM)
Brief Profile	Mr. Megh Mehta has over 8 years of experience in Marketing & Administration. He is the Executive Director of the Company since 2015. His experience in marketing of pharmaceutical products will be of immense benefit to the Company.
Expertise in specific functional area	Wide experience in Marketing
Terms and conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013 and re-appointment as Executive Director w.e.f. April 1, 2026. The other terms and conditions of re-appointment are set out in the Explanatory Statement for Item No. 7
Directorships held in other listed companies	Nil
Listed Entities from which he has resigned as Director in past 3 years	Nil
Memberships/Chairpersonships of committees of other companies	Nil
Details of remuneration sought to be paid	Rs. 21 Lakhs per annum
Number of shares held in the Company as on March 31, 2025	54356
Relationship with other Directors / Managers / KMPs	Relative: Son of Mr. Rajesh Mehta Grandson of Mr. Lalit Mehta



Notes:

1. The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an Advisory Board Member and position in companies under Section 8 of the Companies Act, 2013.
2. The proposal for re-appointments of Directors has been approved by the Board pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee considering their skills, experience and knowledge and positive outcome of performance evaluation.
3. Information pertaining to remuneration paid to the Directors who are being re-appointed and the number of Board Meetings attended by them during the year 2024-25 are provided in the Corporate Governance Report.
4. For other details such as number of meetings of the board attended during the year, remuneration drawn, please refer to the corporate governance report which is a part of this Annual Report.

Name of the Director	Mr. Piyush Dharod
Director Identification Number (DIN)	11119391
Designation and Category of Director	Independent Director, Non-Executive
Date of birth and age	December 30, 1961 (63 years)
Date of first appointment	July 16, 2025
Qualification(s)	<ul style="list-style-type: none"> • Bachelor's Degree in Commerce (BCom) • Diploma in Computer Management
Brief Profile	Mr. Piyush Dharod has extensive knowledge of banking and was associated with Central Bank of India for more than 35 years. Currently sharing his expertise with The Zoroastrian Co-operative Bank Ltd.
Expertise in specific functional area	Wide experience in Banking & Finance, Data Analytics, Social Welfare & Corporate Governance
Terms and conditions of appointment / re-appointment	<p>Appointed as Independent Director, Non-Executive w.e.f. July 16, 2025</p> <p>The other terms and conditions of appointment are set out in the Explanatory Statement for Item No. 8</p>
Directorships held in other listed companies	Nil
Listed Entities from which he has resigned as Director in past 3 years	Nil
Memberships/Chairpersonships of committees of other companies	Nil
Details of remuneration sought to be paid	Details given in explanatory statement
Number of shares held in the Company as on March 31, 2025	-
Relationship with other Directors / Managers / KMPs	-

Notes:

1. The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an Advisory Board Member and position in companies under Section 8 of the Companies Act, 2013.
2. The proposal for appointment of Independent Director has been approved by the Board considering his skills, experience and knowledge and positive outcome of performance evaluation.



DIRECTORS' REPORT

To,
The Members
Samrat Pharmachem Limited

The Directors are pleased to present the 33rd ANNUAL REPORT on the business and operations of the company and the financial statements as at and for the year ended March 31, 2025.

1. FINANCIAL PERFORMANCE

(Currency : Indian Rupees in lakhs)

<i>Particulars</i>	31-Mar-2025	31-Mar-2024
<i>Revenue from Operations</i>	28,586.05	28,158.12
<i>Other Income</i>	97.34	138.46
<i>Total Revenue</i>	28,683.39	28,296.58
<i>Earnings before Interest, Tax, Depreciation & Amortisation (EBITDA)</i>	1,121.49	385.41
<i>Interest and Finance Charges</i>	67.41	68.70
<i>Profit / (Loss) before Depreciation, Exceptional Items & Tax</i>	1,054.08	316.71
<i>Depreciation</i>	65.47	64.69
<i>Profit / (Loss) before Tax (PBT)</i>	988.61	252.02
<i>Provision for Tax / Tax expense</i>	277.39	35.76
<i>Profit / (Loss) after Tax (PAT)</i>	711.22	216.26
<i>Earnings Per Share (Basic EPS) in Rupees</i>	23.02	7.00

Other Financial Disclosures

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates on the date of this Report.

During the financial year, there was no amount proposed to be transferred to the Reserves. Capital Expenditure during the year was at Rs. 581.25 lakhs (Previous year : Rs. 546.9 Lakhs).

During the year, your Company did not accept any public deposits under Chapter V of the Companies Act, 2013.

Your Company manages cash and cash flow processes assiduously, involving all parts of the business. There was a net cash surplus of Rs. 4,324.62 lakhs (Previous year : deficit of Rs.-219.46 Lakhs), as at March 31, 2025

The Company's low debt equity ratio provides ample scope for gearing the Balance Sheet, should the need arise.

2. OPERATIONS

Your company has performed reasonably well during the year. In a highly competitive, uncertain and volatile business environment, your Company achieved a turnover of Rs. 28,586.05 Lakhs as against Rs. 28,158.12 Lakhs achieved last year - an increase of around 02%.

3. DIVIDEND

Based on the Company's healthy performance, the Board of Directors of your Company is pleased to recommend a Dividend of ₹ 1/- (Rupee One only) per Equity Share of ₹ 10/- (Rupees Ten only) each for the year ended March 31, 2025. The total Dividend outgo amounts to ₹ 30.897 Lakhs.

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive) for the purpose of payment of the Dividend for the Financial Year ended March 31, 2025 and 33rd Annual General Meeting of the Company.



Pursuant to the Finance Act, 2020, Dividend income is taxable in the hands of the shareholders effective from April 1, 2020 and the Company is required to deduct tax at source from Dividend paid to the Members at prescribed rates as per the Income Tax Act, 1961.

According to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), top 1,000 listed entities based on market capitalisation, calculated as on March, 31 of every Financial Year are required to formulate a Dividend Distribution Policy which shall be disclosed on the website of the listed entity and a weblink shall also be provided in their Annual Reports. Accordingly, your Company has adopted the Dividend Distribution Policy and the same can be accessed using the following link:

<https://www.samratpharmachem.com/policy/dividend-distribution-policy/>

4. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION & PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education & Protection Fund.

5. SHARE CAPITAL

The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2025 was ₹ 308.97 Lakhs comprising of Equity Shares of ₹ 10/- each. The Company has not issued any Equity Shares during March 31, 2025. There was no change in Share Capital during the year under review.

6. EXPORTS

During your company's export division registered FOB sales of Rs. 690 lakhs from Rs. 575 Lakhs achieved last year. Your Company has initiated several export promotion measures to increase exports.

The products of your Company have been well accepted in the international market and the Company expects better export turnover in the coming years.

7. DEMATERIALISATION

The equity shares of the Company have been dematerialized by joining the depositories viz. National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). The ISIN (International Securities Identification Number) No. allotted to the Company is INE103E01016.

8. LISTING OF SHARES

The Company's shares are listed on the BSE Ltd. It has paid the listing fees of the said exchange for the period upto March 31, 2026. Your Company has not been delisted on this exchange for non-payment of listing fees.

9. INSURANCE

The assets of the company have been adequately insured against all possible risks with ICICI Lombard General Insurance Co. Limited.

10. WEBSITE

Your company's website address is www.samratpharmachem.com. The performance of the Company is regularly updated and made available on this website. The website provides other vital information about the Company.

11. SAFETY, HEALTH & ENVIRONMENT (SHE) POLICY

As a responsible corporate citizen, the Company is fully aware of its responsibilities for protection of the environment and to provide its employees a safe and hazard free work place. The Company has adopted a Safety, Health & Environment Policy that applies to all employees and activities. The work culture encourages total involvement and commitment of the employees to the SHE Policy.

Some of the activities carried out during the year are as follows.



Safety:

- Providing necessary equipment's and apparatus required for the safe operation of the manufacturing activities
- Observing the rules and regulations with regard to safety & precaution
- Consulting emergency control management team to monitor the safety of the plant
- Conducting regular safety audit
- Encouraging the workforce to use protective equipment's and maintain cleanliness
- Conducting seminars to impart knowledge to employees on safe operations
- Organising safety week to create safety awareness

Health:

- Conducting medical health check up for all the employees of the Company periodically
- Conducting lecture meetings for providing guidance and counselling on matters of health, diet and exercise
- Conducting seminars to impart knowledge on meditation, yoga and anti-stress therapy

Environment:

- Ensuring smooth functioning of the effluent treatment plant with respect to air, water and solid waste.
- Updating the ETP plant to make it more nature friendly
- Proper monitoring of the pollution levels in and around the plants
- Planting trees in and around the factory
- Complying with the prescribed norms of pollution control

12. PERSONNEL

As at March 31, 2025, the total number of employees on the payroll of the company were 28. Industrial relations with employees at various levels continue to be cordial.

13. DIRECTORS & KEY MANAGERIAL PERSONNEL

In pursuance to the provisions of the Companies Act, 2013, and Articles of Association of the company Mr. Rajesh Mehta, Executive Director retires by rotation and being eligible has offered himself for re-appointment.

As per the provisions of the Act, the Independent Directors are not liable to retire by rotation. The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and the Listing Regulations. The details of training and familiarization program and Annual Board Evaluation process for Directors have been provided in the Corporate Governance Report. The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for key managerial personnel and other employees, forms part of the Corporate Governance Report of this Annual Report.

Ms. Renu Dharod, Non - Executive Independent Director has resigned as Independent Directors of the company w.e.f. June 30, 2025 due to her pre-occupation.

The board placed on record words of appreciation for her long association with the company and for her guidance, support & co-operation provided to the company on various areas of her expertise.

The board has appointed Mr. Piyush Dharod as an Independent Directors, subject to approval of members at the forthcoming Annual General Meeting for a period of 5 (five) consecutive years effective from July 15, 2025 i.e. till July 14, 2030 (both days inclusive).

In pursuant to the provision of the Companies Act, 2013 and rules thereunder, the company has received notices from the members proposing appointment of Mr. Piyush Dharod as an Independent Director of the company.

The company has received declaration from all the independent directors confirming that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

The company has devised a policy for the performance evaluation of independent directors, Board committees and other individual directors which include criteria for performance evaluation of non-executive directors and executive directors. The manner in which the evaluation is carried out has been explained in the Corporate Governance Report.



14. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

Your company has no subsidiaries, joint ventures or any associate companies during the year.

15. MEETINGS OF THE BOARD

During the year under review 8 Board Meetings were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. For further details please refer to the Corporate Governance Report attached to this Annual Report.

16. AUDIT COMMITTEE

The Audit Committee comprised of 4 Directors
Mr. Manishkumar Pipalia (Chairperson),
Ms. Renu Dharod, Mr. Sachin Kothary, & Ms. Megha Jain (Members).

However, due to the resignation of Ms. Renu Dharod w.e.f. June 30, 2025, the audit committee had to be reconstituted.

The Audit Committee has been reconstituted with effect from July 15, 2025 as under.

Mr. Manishkumar Pipalia (Chairperson)
Mr. Sachin Kothary, Ms. Megha Jain & Mr. Piyush Dharod (Members)

This committee recommends and reviews the unaudited & audited financial results. It also recommends the appointment / re-appointment of Statutory Auditor, Tax Auditor & GST Auditor. It also oversees whistle blower policy and makes recommendation to the Board from time to time. The committee also guides the Board for improving MIS systems, digitalising business operations and making all operations online & law compliant. The Board has accepted all recommendations made by the audit committee during the year.

17. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprised of 4 Directors
Mr. Sachin Kothary (Chairperson),
Ms. Renu Dharod, Mr. Manishkumar Pipalia & Ms. Megha Jain & (Members).

However, due to the resignation of Ms. Renu Dharod w.e.f. June 30, 2025, the Nomination and Remuneration committee had to be reconstituted.

The Nomination and Remuneration Committee has been reconstituted with effect from July 15, 2025 as under.

Mr. Sachin Kothary (Chairperson)
Mr. Manishkumar Pipalia, Ms. Megha Jain & Mr. Piyush Dharod (Members)

This committee recommends and reviews the appointment and remuneration of Directors. It has adopted a policy which deals with the appointment and remuneration of directors and key managerial personnel. The adopted policy decides about the manner of selection of executive directors, key managerial personnel, and independent directors. The policy also decides about the criteria to be followed for recommending the remuneration of directors and key managerial personnel.

18. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprised of 4 Directors
Ms. Renu Dharod (Chairperson)
Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Ms. Megha Jain (Members)

However, due to the resignation of Ms. Renu Dharod w.e.f. June 30, 2025, the Stakeholders Relationship Committee had to be reconstituted.

The Stakeholders Relationship Committee has been reconstituted with effect from July 15, 2025 as under.

Mr. Piyush Dharod (Chairperson)
Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Ms. Megha Jain (Members)



The committee reviews investor services and the work done by the share transfer agent including adherence to the service standards & resolve investor grievance. The committee also advises the company on various shareholders' related matters.

19. RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprised of 4 Directors

Ms. Renu Dharod (Chairperson),

Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Ms. Megha Jain (Members)

However, due to the resignation of Ms. Renu Dharod w.e.f. June 30, 2025, the Risk Management Committee had to be reconstituted.

The Risk Management Committee has been reconstituted with effect from July 15, 2025 as under.

Mr. Piyush Dharod (Chairperson)

Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Ms. Megha Jain (Members)

The risk management committee of the board oversees and reviews the risk management framework as well as the assessment of risks, their management and mitigation procedures. They also discuss with senior management regarding enterprise risk management (ERM) and management of cyber security risks. They also assess business risk, credit risk, disaster management and proper coverage of insurance of the fixed assets of the Company including their safety and security.

20. HEALTH, SAFETY AND SUSTAINABILITY COMMITTEE

The Health, Safety and Sustainability Committee comprised of 4 Directors

Ms. Megha Jain (Chairperson),

Ms. Renu Dharod, Mr. Manishkumar Pipalia & Mr. Sachin Kothary (Members)

However, due to the resignation of Ms. Renu Dharod w.e.f. June 30, 2025, the Health, Safety and Sustainability Committee had to be reconstituted.

The Health, Safety and Sustainability Committee has been reconstituted with effect from July 15, 2025 as under.

Ms. Megha Jain (Chairperson)

Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Mr. Piyush Dharod (Members)

The Committee establishes with management long term environmental and social sustainability, health and safety goals and evaluate the Company's progress against those goals and report to the Board. It also considers and advises management of emerging environmental and social sustainability issues that may affect the business, performance or reputation of the Company and make recommendations, as appropriate, on how management can address such issues;

The committee monitors the company's risk management processes related to environmental and social sustainability, health and safety with particular attention to managing and minimising environmental risks and impacts. The Committee also advises the management on implementing, maintaining and improving environmental and social sustainability, health and safety strategies, implementation of which creates value consistent with long term preservation and enhancement of shareholder value.

It also reviews handling of incident reports, pollution control measures, results of investigations into material events, findings from environmental and social sustainability, health and safety audits and the action plans proposed pursuant to the findings.

21. CONSTITUTION OF CSR COMMITTEE

The Corporate Social Responsibility (CSR) Committee comprised of 7 Directors

Ms. Renu Dharod (Chairperson),

Mr. Lalit Mehta, Mr. Rajesh Mehta, Mr. Megh Mehta, Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Ms. Megha Jain (Members)

However, due to the resignation of Ms. Renu Dharod w.e.f. June 30, 2025, the CSR Committee had to be reconstituted.



The CSR Committee has been reconstituted with effect from July 15, 2025 as under.

Mr. Piyush Dharod (Chairperson)

Mr. Lalit Mehta, Mr. Rajesh Mehta, Mr. Megh Mehta, Mr. Manishkumar Pipalia & Mr. Sachin Kothary & Ms. Megha Jain (Members)

The Committee formulates, reviews and recommends to the Board, a CSR policy indicating the activities to be undertaken by the Company as specified in schedule VII of the Companies Act, 2013;

The brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in "Annexure I" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. This Policy is available on the Company's website www.samratpharmachem.com

22. BOARD EVALUATION

The Board of Directors have carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provision of Act and the Corporate Governance requirement as prescribed by Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations"). The performance of Board was evaluated by the Board of Directors after seeking inputs from all directors on the basis of criteria such as Board Composition & Structure, Effectiveness of Board Process, Information and functioning, etc.

In separate meeting of Independent directors' performance of Non-Independent Directors, performance of the Board as whole and performance of Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

23. POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website (www.samratpharmachem.com). These policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

Policies adopted by the Company:

Name of the policy	Web link
Archival Policy	https://www.samratpharmachem.com/governance-policies/
Appointment of Independent Directors Policy	https://www.samratpharmachem.com/governance-policies/
Related Party Transactions & its Materiality Policy	https://www.samratpharmachem.com/governance-policies/
Familiarization Program for Independent Directors	https://www.samratpharmachem.com/governance-policies/
Remuneration Policy	https://www.samratpharmachem.com/governance-policies/
Privacy Policy	https://www.samratpharmachem.com/governance-policies/
Preservation of Documents Policy	https://www.samratpharmachem.com/governance-policies/
Quality Policy	https://www.samratpharmachem.com/governance-policies/
Safety, Health & Environment (SHE) Policy	https://www.samratpharmachem.com/governance-policies/
Corporate Social Responsibility Policy	https://www.samratpharmachem.com/governance-policies/
Material Subsidiary and its Governance	https://www.samratpharmachem.com/governance-policies/
Whistle-blower Policy	https://www.samratpharmachem.com/investor-policies/
Materiality of Events Policy	https://www.samratpharmachem.com/investor-policies/
Dividend Distribution Policy	https://www.samratpharmachem.com/investor-policies/
Insider Trading Policy	https://www.samratpharmachem.com/investor-policies/



Fair Code For Insider Trading Policy	https://www.samratpharmachem.com/investor-policies/
Inquiry Leak of UPSI	https://www.samratpharmachem.com/investor-policies/
Code of Conduct for Prohibition of Insider Trading	https://www.samratpharmachem.com/investor-policies/
Legitimate Purposes Policy for sharing UPSI	https://www.samratpharmachem.com/investor-policies/
Succession Planning Policy	https://www.samratpharmachem.com/policy/succession-planning-policy/

24. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

(Currency : Indian Rupees in lakhs)

Sr.	Name & Designation	Remuneration Paid		Increase in remuneration from previous year	Ratio/Times per Median of employee remuneration
		FY 2024-25	FY 2023-24		
1	Mr. Lalit Mehta <i>Chairman & Managing Director</i>	48.00	48.00	-	20.51
2	Mr. Rajesh Mehta <i>Executive Director</i>	42.00	42.00	-	17.95
3	Mr. Megh Mehta <i>Executive Director</i>	21.00	21.00	-	8.97
4	Mr. Nishant Kankaria <i>Company Secretary</i>	2.71	2.57	0.14	1.10

For more information on the remuneration of Executive Directors & KMP, please refer to the "Annexure II" to the Directors Report

25. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors report that: -

1. That the preparation of accounts for the Financial Year ended 31st March 2025, the applicable accounting standards read with requirements set out under Schedule III of the Act, have been followed along-with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the Financial Year and the Profit or Loss of the Company for the year on that date;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors' have prepared the accounts for the financial year ended March 31, 2025 on a going concern basis.
5. That the Directors have laid down internal financial control to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively



Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by the management and the relevant board committees, including the audit committee, the board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2024-25.

26. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As required under regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Management Discussion and Analysis Report is enclosed as a part of this annual report.

27. CORPORATE GOVERNANCE

A separate report on Corporate Governance is provided together with a Certificate from the Corporate Governance Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations. A Certificate of the CEO and CFO of the Company in terms of Listing Regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed to the annual report.

28. SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

During the year under review, there were no cases reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has complied with the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder, including constitution of the Sexual Harassment Committee i.e. Internal Complaints Committee.:

No. of complaints filed during Financial Year 2024-2025	Nil
No. of complaints disposed off during Financial Year 2024-25	NA
No. of complaints pending as on 31st March, 2025	NA

29. COMPLIANCE WITH MATERNITY BENEFIT ACT

The Company adheres to the provisions of the Act relating to maternity leave, bonuses and crèche facilities. During the year, no benefit was availed under The Maternity Benefit Act, 1961.

30. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the provisions of the Act. In line with the requirements of the Act, M/s. Shah & Savla LLP, Chartered Accountants (FRN : 109364W / W100143), was appointed as the statutory auditors of the Company to hold office for their second term of 5 (Five) years till the conclusion of 34th Annual General Meeting for the financial year 2025-26.

The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

31. STATUTORY AUDITORS REPORT

The report of Statutory Auditors along with notes to schedules is a part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their report. Further there is no incident of fraud requiring reporting by Auditors under section 143(12) of the Companies Act, 2013.

32. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial control procedures commensurate with its size and the nature of business.



The Company has appointed an Internal Auditor who periodically conducts audit of the adequacy and effectiveness of the internal controls laid down by the management and suggest improvements. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

The Audit Committee of the Board of Directors approves the annual internal audit plan and periodically reviews the progress of audits as per approved audit plans.

33. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the financial year 2024-25 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued thereunder.

34. SECRETARIAL AUDITOR

Based on the recommendation of the Board in its meeting held on May 30, 2025, A. A. Mulla & Associates, Company Secretaries (Firm registration no: S1999MH026600), is proposed to be appointed as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 subject to the approval of shareholders as per the Listing Regulations read with Section 204 of the Act and Rules thereunder.

The Secretarial Audit Report for the FY: 2024-25 submitted by the Secretarial Auditor M/s. A. A. Mulla & Associates a firm of company Secretaries in practice is enclosed herewith as a part of this report and shown as "Annexure III".

The Secretarial Audit Report contains qualification, reservation or adverse remark pertaining to non-compliance under SEBI (LODR) Regulations, 2015 which has been complied with.

As pointed out in the Secretarial Audit Report of the delayed submission under Reg. 44(3), of the Voting Results in XBRL mode and the resulting fine, the Company has submitted the Voting Results in XBRL mode and paid the fine.

35. SECRETARIAL STANDARDS

The Company has complied with all the applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 as issued by the Institute of Company Secretaries of India.

36. COST AUDITORS

The Company is required to maintain cost records under Companies (Cost Records and Audit) Rules, 2014, as amended from time to time. Accordingly, cost records have been maintained by the Company.

The Board of Directors, on the recommendation of the Audit Committee, appointed M/s. S. N. Addagatla & Co., Cost Accountants, (Firm Registration No. 103855), as Cost Auditors to conduct audit of the Company's cost records for FY 2025-26 at a remuneration of ₹ 1,00,000/- (Rupees One Lakh only). The Cost Auditors, M/s. S. N. Addagatla & Co., Cost Accountants, have confirmed that they are free from disqualification specified under Section 141 (3) and Section 148 (3) read with Section 141 (4) of the Act and that the appointment meets the requirements of the Act. They have further confirmed their independent status and an arm's length relationship with the Company. As required under the provisions of the Act, the remuneration of Cost Auditors as approved by the Board of Directors is subject to ratification by the Members at the ensuing Annual General Meeting. An Ordinary Resolution for the ratification of remuneration of Cost Auditors for FY 2025-26 is provided in the Notice under Special Businesses.

Your Directors recommend the same for approval by the Members of the Company.

The Cost Auditor's Report will be filed within the prescribed period of 180 days from the close of the Financial Year.

37. COST ACCOUNTS AND COST RECORDS

The company is required to maintain cost records under section 148 of the Companies Act 2013 read with The Companies (Cost Records & Audit) Rules 2014. As required under the above mentioned provision, the cost accounts and cost records have been maintained by the company.



38. REPORTING OF FRAUD BY AUDITORS

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143 (12) of the Act and the Rules made thereunder.

39. RISK MANAGEMENT

The Board of Directors of the Company has a Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report.

40. VIGIL MECHANISM

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for employees, Directors and stakeholders in conformation with the provisions of Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behaviour. This Policy is available on the Company's website at www.samratpharmachem.com.

41. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

42. RELATED PARTY TRANSACTION / DISCLOSURE

There are no related party transactions made by the company during the FY: 2024-25. None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is attached to this report & shown as "Annexure IV".

43. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2025 is available on the Company's website on <https://www.samratpharmachem.com/annual-returns/>

44. LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

45. PARTICULARS OF EMPLOYEES

Under the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel), 1956 read with Companies (Particulars of Employees) Rules, 2014, the particulars of the employees as required to be mentioned in the Annual Report is not applicable to the company.

46. SHARES ISSUED UNDER EMPLOYEE STOCK OPTION SCHEME (ESOS)

No shares have been issued to the employees under Employee Stock Option Scheme (ESOS) during the year.

47. PUBLIC DEPOSITS

The Company has not invited and accepted deposits from the public during the financial year ended March 31, 2025.



48. DISCLOSURE OF PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed pursuant to the provisions of Section 134 of the Act read with Rule 8 of the Companies (Accounts Rules), 2014, is given hereunder.

A. CONSERVATION OF ENERGY

Your Company continues to explore & implement measures that will help in conservation and saving of energy.

Measures taken & benefits derived are as follows:

- Hot water coming from steam traps is recycled & used as boiler feed water.
- Using economiser effectively to pre-heat boiler feed water.
- Timely & routine preventive maintenance of boiler.
- Improvement in unit operations leading to reduction in processing time in reactor, centrifuge, drier & other equipment's to minimize use of electricity.
- Hot water coming from steam traps is recycled & used as boiler feed water.

B. TECHNOLOGY ABSORPTION

The management has focused on productivity and quality improvement in order to optimize manufacturing costs. This has helped in achieving optimum manufacturing costs, improved quality of products and consequently enhanced customer satisfaction. The company uses indigenous technology.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange transactions are fully covered with strict limits placed on the amount of uncovered exposure, if any, at any point in time. There are no materially significant uncovered exchange rate risks in the context of Company's imports and exports. The Company accounts for mark-to-market gains or losses every quarter end, are in line with the requirements of Ind AS 21. The details of foreign exchange earnings and outgo as required under Section 134 of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 are mentioned below:

(Currency : Indian Rupees in lakhs)

Particulars	FY 2024-25	FY 2023-24
Foreign exchange earning	689.87	575.16
Foreign exchange outgo	25,863.03	23,504.29

49. DISCLOSURE REQUIREMENTS

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.

50. GREEN INITIATIVES

The electronic copies of Annual Report 2024-25 are sent to all members who have registered their email address with the company / depository participants.

51. GENERAL

Your directors state that no disclosure or reporting is required in respect of the following matter as there were no transactions on these matters during the financial year under review.

- There are no material changes and commitments affecting the financial position of the company which have occurred between the end financial year 2024-25 & date of this report as per section 134(3)(l)
- The company has not accepted any deposit within the meaning of sections 73 & 74 of the companies act 2013 read with companies (Acceptance of Deposits) Rules 2014.
- There are no significant material orders passed by the Regulators / Courts / Tribunals impacting the going concern status of the company and its operations in future.



- The auditors of the company have not reported any fraud as specified under section 143(12) of the companies act 2013.
- There has been no change in the nature of business of the company.
- The company has not issued any sweat equity shares to its directors or employees.
- The company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- There is no proceeding pending under the Insolvency & Bankruptcy Code 2016 and
- There was no instance of one time settlement with any bank or financial institution.

52. OTHER DISCLOSERS AND AFFIRMATIONS

Pursuant to the provisions of Companies (Accounts) Rules, 2014, the Company affirms that for the year ended on March 31, 2025:

- a. There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- b. There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- c. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

53. ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation towards all associates including customers, suppliers, bankers, employees, consultants, shareholders and to all those who have extended their committed support to the progress of the Company.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**

**Mumbai
July 16, 2025**



Annexure I to the Directors Report

Annual Report On The Corporate Social Responsibility (CSR) Activities as on financial year ended on March 31, 2025

[Pursuant to Section 135 of the Companies Act, 2013 and CSR rules as amended]

1. A brief outline of the company's CSR policy

Samrat Pharmachem Limited core belief is to make a meaningful and positive contribution to the society as whole by way of looking for opportunity to help the needy and ensuring environment sustainability in the long run. We strive to enrich the lives of the community at large through our CSR initiatives. To achieve our objective, we strive to implement the projects through various non-governmental organisations (NGO) partners, government bodies and other social institutions.

Our vision is to create an environment where a person with the ability to feed far exceeds the person with need. This will create a long term self sustainable and compassionate environment.

We have identified the following areas to achieve our objective although not limited to these areas alone:

- Education to the under privileged, Contributing to skill development programmes
- Contributing to programmes for environmental sustainability etc.
- Protection of national heritage, art and culture including restoration of historical places
- Setting up of public library
- Promotion and development of traditional arts and handicrafts
- Training & promotion of rural sports
- Conservation of natural resources, forests, animal welfare & endangered wild life
- Eradicating hunger, poverty & malnutrition, promoting health care including preventive healthcare, sanitation & providing safe drinking water
- Providing mobile toilets to prevent open defecation
- Construction of home for old aged people and orphans
- Income enhancement through farm based and other livelihood opportunities
- Promoting/supporting any activities covered under Schedule VII of the Companies Act, 2013.

The Board had approved the CSR policy of the Company. It can be viewed at the company website www.samratpharmachem.com

2. Composition of the CSR Committee:

Sr. No.	Name	Designation / Name of Directorship	Number of meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Ms. Renu Dharod	Chairperson Non-Executive, Independent Director	4	4
2.	Mr. Lalit Mehta	Member Executive Director	4	4
3.	Mr. Rajesh Mehta	Member Executive Director	4	4
4.	Mr. Megh Mehta	Member Executive Director	4	4
5.	Mr. Mahendra Pipalia *	Member Non-Executive, Independent Director	4	1
6.	Mr. Samir Kothary *	Member Non-Executive, Independent Director	4	1



Sr. No.	Name	Designation / Name of Directorship	Number of meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
7.	Mr. Manishkumar Pipalia ***	Member Non-Executive, Independent Director	4	3
8.	Mr. Sachin Kothary ***	Member Non-Executive, Independent Director	4	3
9.	Ms. Megha Jain ***	Member Non-Executive, Independent Director	4	3

* Resigned from the Board of Directors w.e.f. June 28, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

3. The web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company

Composition of the CSR committee:

<https://www.samratpharmachem.com/board-committees/>

CSR Policy

<https://www.samratpharmachem.com/policy/corporate-social-responsibility/>

CSR Project

<https://www.samratpharmachem.com/csr/>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Lakhs Rs.)	Amount required to be set-off from preceding financial years (in Lakhs Rs.)
1	2024-25	0.00	0.00

a Average net profit of the company for last three financial years

(Currency : Indian Rupees in lakhs)

Particulars	F.Y. 2021-22 (31-Mar-22)	F.Y. 2022-23 (31-Mar-23)	F.Y. 2023-24 (31-Mar-24)
Profit Before Tax (Rs.)	2,360.12	2,253.04	252.02

Total Profit Before Tax of 3 Years

₹ 4,865.18

Average Net Profit of 3 Years

₹ 1,621.73

(Currency : Indian Rupees in lakhs)

b	Two percent of average net profit for the purpose of CSR Expenditure of the Company as per Section 135(5)	:	₹ 32.43
c	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	:	₹ 0.00
d	Amount required to be set off for the financial year, if any	:	₹ 0.00
e	Total CSR obligation for the financial year (7a+7b-7c) ₃	:	₹ 32.43



6. a Details of CSR spent or unspent during the financial year

Total Amount Spent for the Financial Year	Amount unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
₹ 32.43	₹ 0.00		-	₹ 0.00	

b Details of CSR amount spent against ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes / No)	Location	Amount spent	Mode of implementation Direct (Yes / No)	Mode of implementation - Through implementing agency
							Name / CSR registration no.
1	-	-	-	-	Nil	-	-

c Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes / No)	Location	Amount spent (in Lakhs Rs.)	Mode of implementation - Direct (Yes / No)	Mode of implementation - by implementing agency
							Name / CSR registration no.
1	Education	ii	No	Mumbai, Maharashtra	₹ 1.00	No	Shri Vile Parle Kelavani Mandal (CSR00006227)
2	Education	ii	No	Mumbai, Maharashtra	₹ 0.50	No	Our Children (CSR00000042)
3	Environmental Sustainability	iv	No	Gandhinagar, Gujarat	₹ 2.00	No	Shree Satshrut Seva Sadhana Kendra (CSR00026162)
4	Education	ii	No	Mumbai, Maharashtra	₹ 1.11	No	Shri Sorath Visa Shrimali Jain Samaj Trust (CSR00055317)
5	Education	ii	No	New Delhi, UT	₹ 0.29	No	Raise India Foundation (CSR00018786)
6	Education	ii	No	Mumbai, Maharashtra	₹ 4.30	No	Ek Kadam Aur Foundation (CSR00001171)
7	Health	i	No	Mumbai, Maharashtra	₹ 5.00	No	Shri Ghatkopar Mandal Samaj Utkarsh Trust (CSR00048629)
8	Environmental Sustainability	iv	No	Mumbai, Maharashtra	₹ 14.44	No	Sanjay Gandhi National Park (CSR00004039)
9	Environmental Sustainability	iv	No	Mumbai, Maharashtra	₹ 2.90	No	Sanjay Gandhi National Park (CSR00004039)



Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes / No)	Location	Amount spent (in Lakhs Rs.)	Mode of implementation - Direct (Yes / No)	Mode of implementation - by implementing agency
							Name / CSR registration no.
1	Education	ii	No	New Delhi, UT	₹ 0.72	No	Raise India Foundation (CSR00018786)
2	Relief	viii	No	Pan India	₹ 0.03	No	PM Cares Fund
Total					₹ 32.29		

d Amount spent in Administrative Overheads	:	Nil
e Amount spent on Impact Assessment, if applicable	:	Nil
f Total amount spent for the Financial Year	:	₹ 32.29
g Excess amount for set off, if any	:	₹ 0.00

Sr. No.	Particulars	Amount in Lakhs (Rs.)
1)	Two percent of average net profit of the Company as per Section 135(5)	32.43
2)	Total amount spent for the financial year	32.29
3)	Excess amount spent for the financial year [2) - 1)]	- 0.14
4)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5)	Amount available for set off in succeeding financial years [3) - 4)]	- 0.14

7. Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial year	Amount transferred to Unspent CSR Account under Section 135 (6) (Rs.)	Balance Amount in the Unspent CSR Account under Section 135 (Rs.)	Amount spent in the FY (Rs.)	Amount transferred to a fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135 of the Act, if any		Amount remaining to be spent in succeeding financial years (Rs.)	Deficiency, if any
					Amount (Rs.)	Date of transfer		
1	-	Nil	Nil	-	Nil	-	-	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

If Yes, enter the number of Capital assets created/acquired : Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Nil				45			



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

Not applicable

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**

**Renu Dharod
Chairperson CSR Committee
DIN: 07063088**

**Mumbai
May 30, 2025**



Annexure II to the Directors Report

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

i. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year FY 2024-25, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director(s) and Company Secretary during the financial year FY 2024-25.

S. No.	Name of the Director(s) / KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees
1	Lalit Mehta	Chairman & Managing Director	20.51
2	Rajesh Mehta	Executive Director	17.95
3	Megh Mehta	Executive Director	8.97
4	Nishant Kankaria	Company Secretary	1.10

ii. The Company has 32 permanent Employees on the rolls of Company as on March 31, 2025.

iii. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

a) The Non-Executive Directors of the Company are entitled to sitting fee as per the statutory provisions and within the limits approved by the Members. The remuneration of Non-Executive Directors, details of which are provided in the Corporate Governance Report and is governed by the Differential Remuneration Policy, as detailed in the said Report. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.

b) Percentage increase in remuneration indicates annual target total compensation increases, as approved by the Nomination and Remuneration Committee of the Company during the financial year FY 2024-25.

By order of the Board of Directors
For Samrat Pharmachem Limited

Lalit Mehta
Chairman & Managing Director
DIN : 00216681

Mumbai
July 16, 2025



Annexure-III to the Directors Report

Form MR-3 Secretarial Audit Report For The Financial Year Ended March 31, 2025

[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,
Samrat Pharmachem Limited
[CIN: L24230GJ1992PLC017820]

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Samrat Pharmachem Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Samrat Pharmachem Limited'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, the explanation and clarifications given to me, the representations made by the Management. I hereby report that in my opinion, the Company has, during the financial year commencing from 1st April, 2024 and ending on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by M/s. Samrat Pharmachem Limited for the financial year ended on 31st March, 2025, according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder, as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the rules made thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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) Regulation, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018;
Not applicable to the company during the audit period
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
Not applicable to the company during the audit period
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
Not applicable to the company during the audit period



f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

Not applicable to the company during the audit period

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:

Not applicable to the company during the audit period

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

Not applicable to the company during the audit period

vi. Other laws applicable to the Company are as under :

- i. The Factories Act, 1948
- ii. Environment Protection Act, 1986
- iii. Water (Prevention & Control of Pollution) Act 1974 and rules there under
- iv. Air (Prevention & Control of Pollution) Act 1981 and rules there under
- v. Hazardous Wastes (Management & Handling) Rules 1989 and Amendment Rules, 2003
- vi. The Child Labour (Prohibition & Regulation) Act, 1986
- vii. The Child Labour (Prohibition & Regulation) Act, 1986
- viii. The Legal Metrology Act, 2009 and Legal Metrology (Packaged Commodities) Rules, 2011
- ix. Indian Boiler Regulation Act, 1950
- x. Manufacture, storage and Import of Hazardous Chemicals Rules, 1989
- xi. The Payment of Wages Act, 1936
- xii. The Public Liability Insurance Act, 1991
- xiii. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- xiv. Food Safety & Standard Act 2006 & Food Safety And Standards Rules, 2011
- xv. The Drugs and Cosmetics Act, 1940

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India with respect to Board and general meetings.
- ii. The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations").

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

- i. *The company has been issued show cause notice by BSE Limited for violation of following regulation under SEBI (LODR) Regulation, 2015 during the year under review*
 - *Reg. 44(3) Non-submission of Voting Results in XBRL mode for event date April 6, 2024 (Postal Ballot)*

As per the provisions of the Reg. 44(3), the Company is required to submit the Voting Results in XBRL mode within 2 working days of conclusion of the meeting. The company delayed submission of voting results and hence BSE Limited levied fine of Rs. 10,000 plus GST for late filing. The Company submitted the Voting Results in XBRL mode on April 19, 2024 and paid the fine.

I further report that:

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

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



Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For A. A. Mulla & Associates
Company Secretaries**

**Aqueel A. Mulla
Proprietor
FCS No. 2973
C.P. No. 3237
UDIN: F002973G000506841**

**Mumbai
May 30, 2025**

** This report should be read with my letter of even date which is annexed as **Annexure - A** and forms an integral part of this report.*



Annexure-A

To,
The Members,
Samrat Pharmachem Limited
[CIN: L24230GJ1992PLC017820]

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

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

**For A. A. Mulla & Associates
Company Secretaries**

**Aqueel A. Mulla
Proprietor
FCS NO. 2973
C.P. No.3237
UDIN: F002973G000506841**

**Mumbai
May 30, 2025**



Annexure IV to the Directors Report

Form AOC - 2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2025.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Mumbai
May 30, 2025**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**

There were no material contracts, arrangements, or transactions requiring disclosure under the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

Your Company is a producer of pharmaceutical chemicals. The intermediates produced are used in pharmaceutical and chemical industries. Your Company is amongst the manufacturers who produce for local and international needs of the pharmaceuticals and chemicals industry. The pharmaceutical and chemical industry is growing at a rapid pace every year. This results into growth of the support or intermediate industry like us.

OPPORTUNITIES AND THREATS

The company looks forward optimistically for all round growth in turnover & profitability in the ensuing years. Your company has taken effective steps to realize the dream performance in the years to come. The company intends to double its turnover in a short period of time. The company has taken effective measures to improve quality of products and its productivity to outwit competitor from domestic and international market.

The company has registered good sales growth & earned reasonable profit during the current financial year. The company has plans to widen the product range by increasing the basket of products thereby enlarging the customer and sales base.

PRODUCT PERFORMANCE

The company has two plants producing varied items. The basic purpose of producing in two different plants is to improve efficiency and manageability. Your Company shall achieve sustainable growth in both plants by modernization and automation of operations. According to your Directors, these plants facilitate better division of labour, enable us to develop expertise in each plant and their respective items, and hence improve productivity and profitability of the

BUSINESS OUTLOOK

India pharmaceutical market stands at USD 66.66 billion in 2025 and is forecast to reach USD 88.86 billion by 2030, advancing at a 5.92% CAGR.

The India API market size is valued at USD 14.18 billion in 2025 and is expected to reach USD 21.46 billion by 2030, expanding at an 8.54% CAGR through the period.

The major API produced in India are anti diabetes, TB, Cardiology and anti-emetics and such other processes which has ready international market.

Source: <https://www.mordorintelligence.com/industry-reports/india-active-pharmaceutical-ingredients-market>

RISKS AND CONCERNS

Currency Risk :

Volatility in currency exchange movements results in transaction and translation exposure. Our functional currency is the Indian Rupee. Appreciation of the Rupee against any major currency could impact the reported revenue in Rupee terms, the profitability and also result in collection losses.

Following a currency hedging policy that is aligned with market best practices, to limit impact of exchange volatility on receivables and payables, forecasted revenue and other current assets and liabilities. Hedging strategies are decided and monitored by the Risk Management Committee of the Board convened on a regular basis.

Competition Risk :

We feel that the major business risks are the stiff competition due to low priced products from countries like China and also from domestic manufacturers for certain products. However the company is trying to expand its range of products to cater to different segment of customers and market in order to absorb fall in sales and margins.

Credit Risk :

We have been able to reduce the irrecoverable amounts to a very negligible level, notwithstanding the inevitability of having some debts which are not recoverable. Due to strict monitoring and disciplined distribution channels, we do not foresee any material risk on this count.

Dead Stocks/Slow moving items/Rejections Risk :

Sometimes the quality of finished product becomes bad or is rejected by a customer. The Company has taken every step in the raw material procurement stage, production stage, packing stage, testing stage and delivery stage to minimize the risk of rejection. If due to some unforeseen reasons the goods are rejected or are not as per our in-house standards, the company has made a system to reprocess all such failed material. Minimum cost is incurred to make them into acceptable standards again. Further the products that have irregular demand or are sold in lesser quantities round the year are manufactured as per customers order only. Thus the company is successful in handling dead stocks, slow moving items and rejections.

Fire, Theft & Explosion Risk :

The Company has been quite conscious of the inherent risk in our business. A lot of measures to safeguard the fixed assets and stocks in the factory are taken. The management has been regularly updating the risk profile and take necessary corrective steps like educating workers, insisting workers to wear gum boots, gloves, eye goggles, helmets etc., installing fire fighting equipment's, putting sign boards, banning smoking in the premises, keeping hazardous materials in a safe and protected place etc. Apart from these measures, the company has also underwritten the various risks like fire, theft & burglary, earthquake, floods, riots, public liability, sale/purchase in transit etc. with ICICI Lombard General Insurance Co Limited

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has instituted adequate internal controls, managed by professionals. The control mechanism duly supported by efficient integrated software ensures a proper documentation, accounting, reporting and safeguarding of assets. The Company has also well defined and established system of internal audit, which is periodically reviewed by the audit committee and steps taken to strengthen the control measures. The management and audit committee of the Board periodically reviews the observations and findings of the statutory auditors and ensures adherence to the well laid down policies, guidelines and procedures forming part of the internal control system.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

A satisfactory business performance with average volume growth in key products and business units, combined with productivity improvement, cost management and working capital management have contributed to the good operating results for the year. Also sharp focus on cost and margins has resulted in enhanced operational efficiency.

Financial Performance

Income Statement (₹) in Crores

Particulars	31-03-2025	31-03-2024	31-03-2023	31-03-2022	31-03-2021
Revenue	285.86	281.58	310.65	221.81	179.02
Other Income	0.97	1.38	0.48	0.55	0.46
Total Income	286.83	282.97	311.13	222.36	179.48
Expenditure	(276.27)	(279.76)	(287.95)	(198.17)	(171.64)
Interest	(0.67)	(0.69)	(1.23)	(0.68)	(1.28)
PBDT	9.89	2.52	23.17	24.20	7.84
Depreciation	(0.00)	(0.00)	(0.64)	(0.60)	(0.49)
PBT	9.89	2.52	22.53	23.60	7.34
Tax	(2.77)	(0.36)	(5.90)	(6.42)	(2.01)
Net Profit	7.11	2.16	16.63	17.19	5.33
Equity	3.09	3.09	3.09	3.09	3.09
EPS	23.02	7.00	53.83	55.62	17.26
CEPS	25.14	55.90	55.90	57.54	18.85
OPM %	3.69	1.14	7.85	11.22	5.09
NPM %	2.49	0.77	5.35	7.75	2.98

Source: <https://www.bseindia.com/stock-share-price/financials/results/530125>

Key Financial Ratios

In accordance with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios.



The Company has identified the following ratios as key financial ratios:

Particulars	31-03-2025	31-03-2024
Debtors Turnover (Number of Days)	4.54	4.66
Inventory Turnover (Number of Days)	9.09	10.16
Current Ratio	2.08	1.82
Interest Coverage Ratio	15.67	4.67
Debt Equity Ratio	0.14	0.13
Operating Profit Margin (%)	3.69	1.14
Net Profit Margin (%)	2.49	0.77

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONTS

The industrial relations have been satisfactory in the Registered Office Cum Factory and at the Corporate Office. Steps are also being taken to focus on managerial and behavioural competence across the organization. Information Technology has been a focused area for improving the operational efficiency and as a tool for decision-making.

CAUTIONARY STATEMENT

Statement in the report of Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning applicable securities laws or regulations. These statements are based on certain assumptions and expectations for future events. Actual results could differ materially from those of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting global and domestic demand supply, finished goods prices in the domestic and overseas market in which the Company operates, raw materials cost and availability, changes in Government regulations, tax regimes, economic developments within India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revise and forward looking statements, on the basis of any subsequent development, information or events.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Mumbai
May 30, 2025**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**



CORPORATE GOVERNANCE REPORT

We at Samrat Pharmachem believe that for a Company to succeed it must maintain global standards of Corporate Conduct towards its customers, suppliers, employees, bankers, shareholders and the society at large. The Company believes that it is rewarding to be better managed and governed and to identify and align its activities with national interest. To that end we as a Company have always focused on Good Corporate Governance - which is a key driver of sustainable corporate growth and long term value & wealth creation.

Above all else, Corporate Governance must balance individual interest with Corporate Goals and operate within accepted norms of propriety, equity, fair play and a sense of justice. Achieving this balance depends upon how accountable and transparent companies are. Accountability improves decision-making and thereby builds stakeholders confidence.

Corporate Governance is not merely compliance - it is an ongoing measure of superior delivery of company's objects with a view to translate opportunities into reality. It involves leveraging its resources and aligning its activities to consumer need, shareholders benefit and employee growth, thereby delighting all its stakeholders while minimizing risks.

The Company has a good corporate practice complies with the requirements stipulated under regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, with regard to corporate governance.

I. COMPANY'S PHILOSOPHY

Samrat Pharmachem Limited is committed to the best practices in the area of Corporate Governance. The company believes that proper corporate governance facilitates effective management and control of business. This in turn, enables the company to maintain a high level of business ethics and to optimize the value of all its stakeholders. The objectives can be summarized as under:

- To enhance shareholders value.
- To protect interest of shareholders and other stakeholders including customers, suppliers, banks, employees and society at large.
- To ensure transparency and integrity in communication and to make available full, accurate and clear information to all concerned.
- To ensure accountability for performance and to achieve excellence at all levels.
- To provide corporate leadership of highest standards for other to follow.

Samrat Pharmachem Limited is committed to:

- Ensuring that the Board of Directors of the Company meet regularly, provide effective leadership, exercise control over management and monitor executive performance.
- Establishing a framework of strategic control and continuously reviewing its efficacy.
- Establishing clearly documented and transparent management processes for policy development, implementation and review, decision-making, monitoring, control and reporting.
- Providing free access to the Board to all relevant information, advices and resources as are necessary to enable it to carry out its role effectively.
- Ensuring that all employees are responsible for compliance issues with all applicable statutes, regulations, code of conduct, policies as laid down by the Board and report deviation or misconduct, if any, to the Board.

The concept of Corporate Governance hinges on the total transparency, integrity and accountability of the management team. Even before the code become mandatory, the Company has been following the Corporate Governance practices like striking out reasonable balance in the composition of Board of Directors and setting up business committees, adequate disclosure and business to be deliberated by the Board etc. Your Company is committed to follow good corporate governance practices and improve upon them year after year.



II. CODE OF CONDUCT

The company has in place a comprehensive Code of Conduct applicable to all Board Members, Executive Directors including Independent Directors, the senior management of the company and all employees. The code is applicable to Non- Executive Directors including Independent Directors to such an extent as may be applicable to them depending on their roles and responsibilities. The code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been posted on the website of the company www.samratpharmachem.com. The code is circulated to the Directors and management personnel and its compliance is affirmed by them annually. All the Board Members and Senior Management Personnel affirm compliance with the Global Code of Conduct as approved and adopted by the Board of Directors and a declaration to this effect signed by the Chairman and Managing Director has been annexed as ANNEXURE 'A' to this Report.

III. BOARD OF Directors

i. Composition of the Board

The composition of the board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. As of March 31, 2025, the Company has 7 Directors. Of the 7 Directors, 3 (i.e. 42%) are Executive Directors and 4 (i.e. 58%) are Non-executive Independent Directors. The profiles of the Directors are available at <http://www.samratpharmachem.com/board-of-Directors/>

Sr. No.	Category of Directors	Name of Directors	Inter-se Relationship between Directors
1.	Promoter/Promoter Group Executive Director	Mr. Lalit Mehta Chairman & Managing Director (DIN: 00216681)	Father of Mr. Rajesh Mehta Grandfather of Mr. Megh Mehta
2.	Promoter/Promoter Group Executive Director	Mr. Rajesh Mehta Whole-time Director & Chief Financial Officer (CFO) (DIN: 00216731)	Son of Mr. Lalit Mehta Father of Mr. Megh Mehta
3.	Promoter/Promoter Group Executive Director	Mr. Megh Mehta Whole-time Director (DIN: 07287394)	Grandson of Mr. Lalit Mehta Son of Mr. Rajesh Mehta
4.	Independent Director	Ms. Renu Dharod Non-Executive (DIN: 07063088)	-
5.	Independent Director	Mr. Manishkumar Pipalia Non-Executive (DIN: 00376313)	-
6.	Independent Director	Mr. Sachin Kothary Non-Executive (DIN: 10470497)	-
7.	Independent Director	Ms. Megha Jain Non-Executive (DIN: 10727038)	-

Independent Directors are Non-executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. The maximum tenure of the independent Directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.



None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India (“SEBI”)/Ministry of Corporate Affairs (“MCA”) or any such statutory authority. A certificate from a practicing company secretary confirming this is annexed as ANNEXURE 'B' to this Report.

In the opinion of the Board, the Independent Directors fulfil conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and are independent of the management.

ii. *Board skill / expertise matrix*

Name	Finance & Accounts	Management, Governance, HR & Social Welfare	Information Technology & Cyber Security	Science & Operations	Sustainability & ESG
Mr. Lalit Mehta	-	✓	✓	✓	✓
Mr. Rajesh Mehta	✓	✓	✓	-	✓
Mr. Megh Mehta	✓	✓	✓	-	✓
Mr. Mahendra Pipalia*	✓	✓	✓	-	-
Mr. Samir Kothary*	-	✓	✓	✓	✓
Ms. Renu Dharod	-	✓	✓	-	✓
Mr. Manishkumar Pipalia*	✓	✓	✓	-	-
Mr. Sachin Kothary*	✓	✓	✓	✓	-
Ms. Megha Jain*	✓	✓	✓	-	✓

* marked Directors have either resigned or have been appointed during the Financial Year 2024 - 2025

iii. *Other Directorship held*

None of the Directors hold Directorships and committee chairmanships / memberships in other public companies as on March 31, 2025.

iv. *Number of Board Meetings and Attendance*

8 Board Meetings were held during the year and the maximum interval between 2 Board Meetings was not more than 4 calendar months. The dates on which the said meetings were held is as under :-

No.	Date of Board Meeting
1.	May 30, 2024
2.	June 28, 2024
3.	July 23, 2024
4.	August 1, 2024
5.	August 13, 2024
6.	September 23, 2024
7.	November 14, 2024
8.	February 14, 2025

The necessary quorum was present for all the meetings.

Board attendance is one of the key measures of Director engagement, and as a good governance practice, Directors are required to maintain at least a 75% attendance in a financial year



A summary of the attendance of the Board members is given below:

Sr. No.	Name of the Director	Category	Number of Board meetings during the year		Whether attended last AGM held on September 26, 2024	No. of Directorships in other Public Companies		No. of committee positions held in other Public Companies	
			Held	Attended		Chairman	Member	Chairman	Member
1	Mr. Lalit Mehta (Chairperson & MD) DIN: 00216681	Non-Independent, Executive	8	8	Yes	-	-	-	-
2	Mr. Rajesh Mehta (CFO) DIN: 00216731	Non-Independent, Executive	8	8	Yes	-	-	-	-
3	Mr. Megh Mehta DIN: 07287394	Non-Independent, Executive	8	8	Yes	-	-	-	-
4	Mr. Mahendra Pipalia * DIN: 00216959	Independent, Non-Executive	8	1	No	-	-	-	-
5	Mr. Samir Kothary * DIN: 00216603	Independent, Non-Executive	8	1	No	-	-	-	-
6	Ms. Renu Dharod DIN: 07063088	Independent, Non-Executive	8	8	Yes	-	-	-	-
7	Mr. Manishkumar Pipalia * DIN 00376313	Independent, Non-Executive	8	5	Yes	-	-	-	-
8	Mr. Sachin Kothary * DIN 10470497	Independent, Non-Executive	8	5	Yes	-	-	-	-
9	Ms. Megha Jain * DIN 10727038	Independent, Non-Executive	8	4	Yes	-	-	-	-

* marked Directors have either resigned or have been appointed during the Financial Year 2024 - 2025

None of the Directors is a member of more than 10 Board-level Committees or a Chairman of more than 5 such committees, as required under SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015.

v. **Directors Induction and Familiarization program**

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company. The provision of an appropriate induction program for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company.

The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise. The induction process is designed to:

- Familiarize with the nature of Business of the Company.
- Roles and Responsibilities.
- Nature of industry including competition/export potential.
- The business model and Corporate Plans (Long Term and Short Term) of the Company



vi. Details of equity shares of the Company held by the Directors as on March 31, 2025 are given below:

No.	Name	Category	Number of equity shares
1	Mr. Lalit Mehta	Non-Independent, Executive	4,31,498
2	Mr. Rajesh Mehta	Non-Independent, Executive	3,83,542
3	Mr. Megh Mehta	Non-Independent, Executive	54,356
4	Mr. Mahendra Pipalia*	Independent, Non-Executive	25
5	Mr. Samir Kothary*	Independent, Non-Executive	200
6	Ms. Renu Dharod	Independent, Non-Executive	25
7	Mr. Manishkumar Pipalia*	Independent, Non-Executive	14
8	Mr. Sachin Kothary*	Independent, Non-Executive	5
9	Ms. Megha Jain*	Independent, Non-Executive	-

* marked Directors have either resigned or have been appointed during the Financial Year 2024 - 2025

IV. COMMITTEES OF THE BOARD

A Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
- ii. The Audit Committee performs the following functions:
 - Overseeing the company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommending the appointment of auditors of the Company, terms of appointment, fixation of audit fee and approval for payment of any other services;
 - Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - ⇒ Matters required to be included in the Directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act
 - ⇒ Changes, if any, in accounting policies and practices and reasons for the same
 - ⇒ Major accounting entries involving estimates based on the exercise of judgment by management
 - ⇒ Significant adjustments made in the financial statements arising out of audit findings
 - ⇒ Compliance with listing and other legal requirements relating to financial statements
 - ⇒ Disclosure of any related party transactions
 - ⇒ Qualifications in the draft audit report
 - Reviewing with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing with the management and external and internal auditors, the adequacy of internal control system;
 - Reviewing the adequacy of internal audit system;
 - Discussing with internal auditors any significant finding and follow up on such issues;
 - Reviewing the findings of any internal investigation by internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and then reporting such matter to the Board;
 - Discussing with the statutory auditors before the audit commences on the nature and scope of audit as well as having post-audit discussion to ascertain any area of concerns;



- Examining reasons for substantial default in the payment to depositors, bankers, shareholders (in case of non-payment of declared dividends) and creditors, if any;
- Reviewing compliance with the provision of regulation 9(1) & (2) of the SEBI Insider Trading Regulation 2015 - Internal control atleast once in a financial year
- Establish a vigil mechanism for Directors and employees to report genuine concerns in such manner as may be prescribed;
- To review the functioning of whistle blower mechanism
- The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- To mandatorily review the following information:
 - ⇒ Management discussion and analysis of financial condition and results of operations;
 - ⇒ Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - ⇒ Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - ⇒ Internal audit reports relating to internal control weaknesses; and
 - ⇒ The appointment, removal and terms of remuneration of the chief internal auditor.

iii. The previous Annual General Meeting (AGM) of the Company was held on September 26, 2024 and was attended by Mr. Manishkumar Pipalia, Chairman of the Audit Committee.

iv. Composition of Audit Committee and details of meetings attended:

No.	Name	Category	No. of meetings during the year	
			Held	Attended
1	Mr. Mahendra Pipalia (Chairman) *	Independent, Non-Executive	4	1
2	Mr. Manishkumar Pipalia (Chairman) **	Independent, Non-Executive	4	3
3	Mr. Samir Kothary (Member) *	Independent, Non-Executive	4	1
4	Ms. Renu Dharod (Member)	Independent, Non-Executive	4	4
5	Mr. Sachin Kothary (Member) ***	Independent, Non-Executive	4	3
6	Ms. Megha Jain (Member) ***	Independent, Non-Executive	4	3

* Resigned from the Board of Directors w.e.f. June 28, 2024

** Appointed as Chairman of the Committee w.e.f. August 1, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

v. 4 Audit Committee meetings were held during the year and the gap between two meetings did not exceed 4 months. The dates on which the said meetings were held are as follows:

May 30, 2024; August 13, 2024; November 14, 2024 and February 14, 2025

B Nomination and Remuneration Committee

- i. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- ii. The Nomination and Remuneration Committee performs the following functions:
 - Recommend to the board the appointment or reappointment of Directors.
 - Devise a policy on board diversity.



- Carry out evaluation of every Director's performance and support the board and independent Directors in evaluation of the performance of the board, its committees and individual Directors. This shall include "formulation of criteria for evaluation of independent Directors and the board".
- Recommend to the board the remuneration policy for Directors, executive team or key managerial personnel as well as the rest of the employees.
- On an annual basis, recommend to the board the remuneration payable to the Directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- Oversee familiarisation programmes for Directors.
- Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

iii. Composition of Nomination and Remuneration Committee and details of meetings attended:

No.	Name	Category	No. of meetings during the year	
			Held	Attended
1	Mr. Samir Kothary (Chairman) *	Independent, Non-Executive	4	1
2	Mr. Sachin Kothary (Chairman) **	Independent, Non-Executive	4	3
3	Mr. Mahendra Pipalia (Member) *	Independent, Non-Executive	4	1
4	Ms. Renu Dharod (Member)	Independent, Non-Executive	4	4
5	Mr. Manishkumar Pipalia (Member) ***	Independent, Non-Executive	4	3
6	Ms. Megha Jain (Member) ***	Independent, Non-Executive	4	3

* Resigned from the Board of Directors w.e.f. June 28, 2024

** Appointed as Chairman of the Committee w.e.f. August 1, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

iv. During the year 4 meetings of the Nomination and Remuneration Committee were held. The dates on which the said meetings were held are as follows:

May 30, 2024; August 13, 2024; November 14, 2024 and February 14, 2025

v. The Company does not have any employee stock option scheme.

vi. Selection of Independent Directors

The company has constituted Nomination and Remuneration Committee for appointment of independent Directors on the Board of the company. The committee inter alia considers qualification, positive attributes, area of expertise and no. of Directorship and membership held in various committees of other companies.

The Board considers the committee's recommendation and take appropriate decision. Every Independent Director at the first meeting of Board in which he / she participates as a Director and thereafter at every first meeting of the Board in every financial year gives a declaration that he/she meets with the criteria of independence as provided under law.

The Board's Report, which forms part of this Annual Report, presents a comprehensive overview of the performance evaluation conducted for the financial year.

vii Independent Directors Meeting

During the year a separate meeting of the independent Directors was held inter-alia to review the performance of non-independent Directors and the board as a whole.



C Stakeholders' Relationship Committee

- i. The Company had a shareholders / investors grievance committee of Directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports, etc.
- ii. Composition of Stakeholders' Relationship Committee and details of meetings attended:

No.	Name	Category	No. of meetings during the year	
			Held	Attended
1	Ms. Renu Dharod (Chairperson)	Independent, Non-Executive	4	4
2	Mr. Samir Kothary (Member) *	Independent, Non-Executive	4	1
3	Mr. Mahendra Pipalia (Member) *	Independent, Non-Executive	4	1
4	Mr. Manishkumar Pipalia (Member) ***	Independent, Non-Executive	4	3
5	Mr. Sachin Kothary (Member) ***	Independent, Non-Executive	4	3
6	Ms. Megha Jain (Member) ***	Independent, Non-Executive	4	3

* Resigned from the Board of Directors w.e.f. June 28, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

- iii. During the year 4 meetings of the Stakeholders' Relationship Committee were held. The dates on which the said meetings were held are as follows:
May 30, 2024; August 13, 2024; November 14, 2024 and February 14, 2025
- iv. Mr. Nishant Kankaria acts as compliance officer of the company.
- v. Investor complaints received and redressed during the year 2024-25

Particulars	Count
Opening balance	-
Received during the year	-
Resolved during the year	-
Closing balance	-

D Risk Management Committee

- i. The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.
- ii. Composition of Risk Management Committee and details of meetings attended:

No.	Name	Category	No. of meetings during the year	
			Held	Attended
1	Ms. Renu Dharod (Chairperson)	Independent, Non-Executive	4	4
2	Mr. Samir Kothary (Member) *	Independent, Non-Executive	4	1
3	Mr. Mahendra Pipalia (Member) *	Independent, Non-Executive	4	1
4	Mr. Manishkumar Pipalia (Member) ***	Independent, Non-Executive	4	3
5	Mr. Sachin Kothary (Member) ***	Independent, Non-Executive	4	3
6	Ms. Megha Jain (Member) ***	Independent, Non-Executive	4	3



* Resigned from the Board of Directors w.e.f. June 28, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

- iii During the year 4 meetings of the Risk Management Committee were held. The dates on which the said meetings were held are as follows:

May 30, 2024; August 13, 2024; November 14, 2024 and February 14, 2025

E Health, Safety and Sustainability Committee

- i. The Health, Safety and Sustainability Committee of Directors is responsible for framing and implementation of broad guidelines / policies with regard to the health, safety and sustainability activities of the Company review the policies, processes and systems periodically and recommend measures for improvements from time to time.
- ii. Composition of Health, Safety and Sustainability Committee and details of meetings attended:

No.	Name	Category	No. of meetings during the year	
			Held	Attended
1	Mr. Samir Kothary (Chairperson) *	Independent, Non-Executive	4	1
2	Ms. Megha Jain (Chairperson) **	Independent, Non-Executive	4	3
3	Mr. Mahendra Pipalia (Member) *	Independent, Non-Executive	4	1
4	Ms. Renu Dharod (Member)	Independent, Non-Executive	4	4
5	Mr. Manishkumar Pipalia (Member) ***	Independent, Non-Executive	4	3
6	Mr. Sachin Kothary (Member) ***	Independent, Non-Executive	4	3

* Resigned from the Board of Directors w.e.f. June 28, 2024

** Appointed as Chairman of the Committee w.e.f. August 1, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

- iii. During the year 4 meetings of the Health, Safety and Sustainability Committee were held. The dates on which the said meetings were held are as follows:

May 30, 2024; August 13, 2024; November 14, 2024 and February 14, 2025

F Corporate Social Responsibility Committee

- i. The Corporate Social Responsibility Committee is constituted in line with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder.

The committee recommends to the Board, the amount of expenditure to be incurred on Corporate Social Responsibility activities. The committee frames the transparent monitoring mechanism for implementation of Corporate Social Responsibility Project / Program / Activities to be undertaken by the Company as required under Schedule VII of the Companies Act and for monitoring the Corporate Social Responsibility policies from time to time.

- ii. Composition of Corporate Social Responsibility Committee and details of meetings attended:

No.	Name	Category	No. of meetings during the year	
			Held	Attended
1	Ms. Renu Dharod (Chairperson)	Independent, Non-Executive	4	4
2	Mr. Mahendra Pipalia (Member) *	Independent, Non-Executive	4	1
3	Mr. Samir Kothary (Member) *	Independent, Non-Executive	4	1
4	Mr. Lalit Mehta (Member)	Executive Director	4	4
5	Mr. Rajesh Mehta (Member)	Executive Director	4	4
6	Mr. Megh Mehta (Member)	Executive Director	4	4
7	Mr. Manishkumar Pipalia (Member) ***	Independent, Non-Executive	4	3
8	Mr. Sachin Kothary (Member) ***	Independent, Non-Executive	4	3
9	Ms. Megha Jain (Member) ***	Independent, Non-Executive	4	3



* Resigned from the Board of Directors w.e.f. June 28, 2024

*** Appointed as Members of the Committee w.e.f. August 1, 2024

- iii. During the year 4 meetings of the Corporate Social Responsibility Committee were held. The dates on which the said meetings were held are as follows:

May 30, 2024; August 13, 2024; November 14, 2024 and February 14, 2025

V. Remuneration to Directors: sitting fees, salary, perquisites and commissions

a. Executive Directors

Rupees in Lakhs

No.	Name	Salary	Perquisites
1	Mr. Lalit Mehta	48.00	0.00
2	Mr. Rajesh Mehta	42.00	0.00
3	Mr. Megh Mehta	21.00	0.00
Total		111.00	0.00

b. Independent Non-Executive Directors

Rupees in Lakhs

No.	Name	Salary	Perquisites
1	Mr. Mahendra Pipalia	0.25	0.00
2	Mr. Samir Kothary	0.25	0.00
3	Ms. Renu Dharod	2.00	0.00
4	Mr. Manishkumar Pipalia	1.25	0.00
5	Mr. Sachin Kothary	1.25	0.00
6	Ms. Megha Jain	1.00	0.00
Total		6.00	0.00

IV. GENERAL BODY MEETINGS

i. General meeting

a. Annual General Meeting:

Details of the last three Annual General Meetings (AGMs) along with special resolutions passed:

Financial Year	Date & Time	Venue	Special Resolutions Passed
2021 - 22	Sep 30, 2022 at 2.00 p.m.	VC / OAVM	No Special Resolutions passed
2022 - 23	Sep 25, 2023 at 2.00 p.m.	VC / OAVM	No Special Resolutions passed
2023 - 24	Sep 26, 2024 at 2.00 p.m.	VC / OAVM	<ul style="list-style-type: none"> • Appointment of Manishkumar Pipalia as Non-Executive Independent Director • Appointment of Sachin Kothary as Non-Executive Independent Director • Appointment of Megha Jain as Non-Executive Independent Director

b. Extraordinary General Meeting : Nil



ii. Postal Ballot

During the year a special resolution was passed for through Postal Ballot for Keeping Registers, Returns, Documents etc. at a place other than Registered Office of the Company.

Mr. Aqueel Mulla, Practicing Company Secretary, (Membership No. F2973, CP No.3237), A. A. Mulla & Associates, Company Secretaries, Mumbai was appointed as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process.

The result of the postal ballot was announced on April 10, 2024 and the proposed resolution was passed with 99.98% majority

- ix. A certificate has been received from Mr. Aqueel A Mulla, Practising Company Secretary, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.
- x. Shah & Savla LLP, Chartered Accountants (Firm Registration No. FRN: 109364W / W100143) has been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors' fees for FY 2024-25 is given below:

Particulars	Amount (Rs. in lakhs)
Services as statutory auditors (including quarterly audits)	2.90
Other matters	0.00
Total	2.90

V. DISCLOSURES

i. Related Party transactions

As required under Regulation 23 of SEBI Listing Regulations and as defined under the Act, the company has not entered into any transaction of a material nature with the Promoters, Directors or the Management, their relatives etc. that may have any potential conflict with the interests of the company. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at the following link-

<https://www.samratpharmachem.com/governance-policies/>

ii. Stock Exchange/ SEBI Compliances

As per Schedule V (C) 10(b) to the SEBI Listing Regulations, the company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. However, few penalties were imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority relating to small non compliances, details of which are listed below.

- SEBI LODR 44(3) - Voting results to be submitted to Stock Exchange within two working days of conclusion of general meeting

iii. Whistle Blower Policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for employees and Directors to report concerns about unethical behaviour. No person has been denied access to the chairman of the Audit Committee. The said policy has been also put on the website of the company at the following link-

<https://www.samratpharmachem.com/investor-policies/>

iv. Materiality of Events Policy

The Company has also adopted Policy on Determination of Materiality of Events as required under Regulation 30 of SEBI Listing Regulations

<https://www.samratpharmachem.com/investor-policies/>



v. **Archival Policy**

The Company has adopted Policy for archival of documents as required under Regulation 9 of SEBI Listing Regulations, 2015. The Policy is available on the Company's website at <https://www.samratpharmachem.com/governance-policies/>

vi. **Code Of Conduct For Prevention Of Insider Trading**

The Company has adopted revised Code of Conduct pursuant to the provisions of the SEBI (Prohibition of Insider Trading] Regulations, 2015, for prevention of insider trading in the shares of the Company. The comprehensive Code has been disseminated on the intranet and strictly implemented aiming at maintaining the highest ethical standards.

The Code which is applicable to promoters, Directors, auditors, employees of the Company and their immediate relatives, prescribes the procedures to be followed while dealing in the shares of the Company. The Code prohibits the said persons to deal in the shares of the Company on the basis of any unpublished price sensitive information available to them by virtue of their position in the Company.

The transactions in the shares of the Company are also subjected to the trading window closure periods announced by the Company, from time to time.

vii. **Reconciliation of share capital audit**

As defined under Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI Circular No D&CC / FITTC/ Cir-16/2002 dated December 31, 2002, a qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

xii. Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46 (2) / Listing Regulations.

VI. MEANS OF COMMUNICATION

The extract of quarterly, half-yearly and annual results of the Company are published in leading newspapers in India immediately after they are approved by the Board which include The Indian Express and Vadodara Samachar. The results are also displayed on the Company's website "www.samratpharmachem.com". A Management Discussion and Analysis Report is a part of this Integrated Annual Report.

VII. GENERAL SHAREHOLDER INFORMATION

i. **Annual General Meeting**

AGM No.	33rd Annual General Meeting
Date	September 25, 2025
Time	1.00 p.m.
Venue	Through Video Conferencing / Other Audio-Visual Means

ii. **Financial Calendar**

Financial Year	April 01, 2024 to March 31, 2025	
Financial Results	For the Quarter Ending June 30, 2025	Tentatively on or before August 14, 2025
	September 30, 2025	November 14, 2025
	December 31, 2025	February 14, 2025
	March 31, 2024	May 30, 2026

iii. **Dividend Payment**

The final dividend, if approved, shall be paid/credited Wednesday, October 15, 2025

iv. *Book Closure*

The annual book closure period is from & to following dates, inclusive of both days.

Book Closure Date (From)

Friday, September 19, 2025

Book Closure Date (To)

Thursday, September 25, 2025

iv. *Listing on Stock Exchanges*

Name of the Stock Exchange	Stock Code	Address
BSE Limited (BSE)	530125	P. J. Towers, Dalal Street, Mumbai - 400 001, Maharashtra.

Listing fees as applicable have been paid.

v. *Corporate Identity number (CIN) of the Company*

Corporate Identity Number L24230GJ1992PLC017820

vi. *Market Price Data*

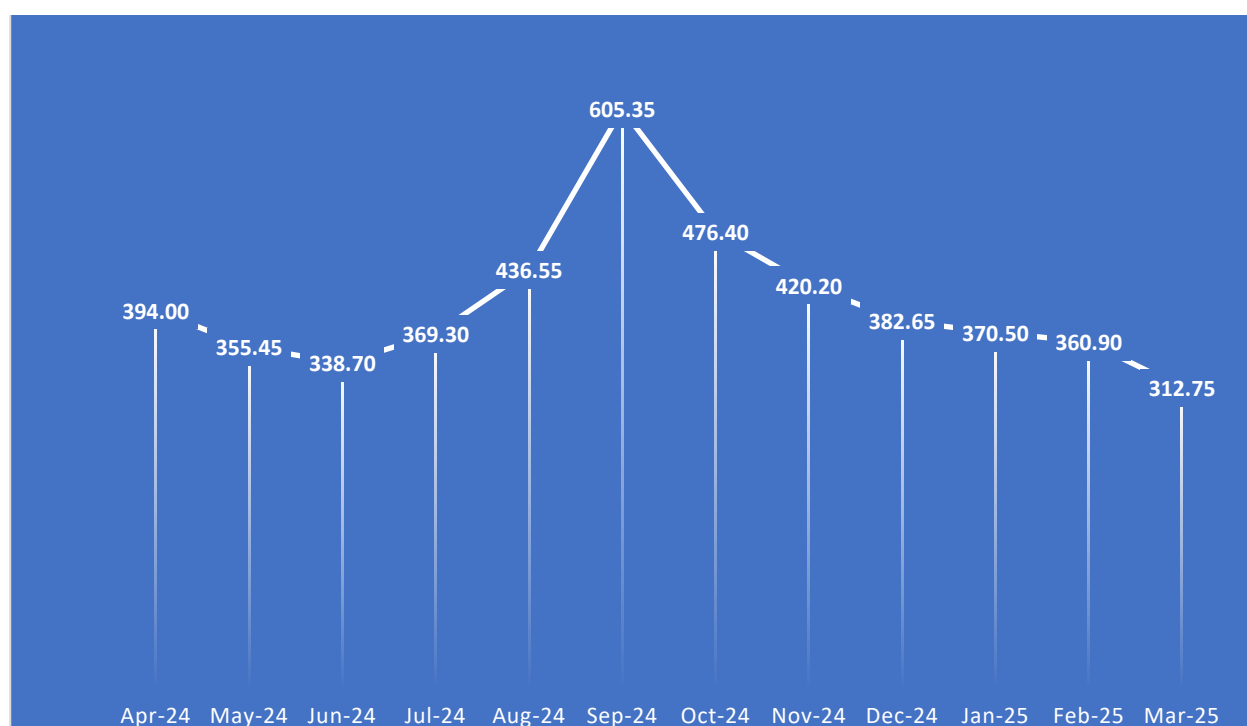
Monthly high and low (based on daily closing prices) of Samrat Pharmachem Limited on BSE for the year ended March 31, 2025

Month	High	Low	Total number of equity shares traded
Apr-24	439.00	326.45	1,32,424
May-24	395.00	343.40	52,256
Jun-24	374.95	330.00	99,804
Jul-24	371.00	330.00	1,14,371
Aug-24	478.00	350.05	3,48,933
Sep-24	646.00	415.05	3,74,744
Oct-24	625.00	435.00	93,413
Nov-24	511.00	420.20	51,002
Dec-24	449.45	375.55	60,595
Jan-25	414.00	338.90	72,641
Feb-25	393.90	320.10	56,689
Mar-25	365.90	306.05	1,06,178

Source: www.bseindia.com/markets/equity/EQReports/StockPrcHistori.aspx

vii. *Performance of the share price of the Company*

Month	Samrat Pharmachem	Month	Samrat Pharmachem (Closing Price)
Apr-24	394.00	Oct-24	476.40
May-24	355.45	Nov-24	420.20
Jun-24	338.70	Dec-24	382.65
Jul-24	369.30	Jan-25	370.50
Aug-24	436.55	Feb-25	360.90
Sep-24	605.35	Mar-25	312.75



ix. Share transfer system:

89.95% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company.

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc.

After processing the service request, a letter of confirmation will be issued which shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. In case of failure to make such request, those shares shall be credited in the Suspense Escrow Demat account held by the Company, for which shareholders can submit necessary documents to claim.

x. Shareholding as on March 31, 2025

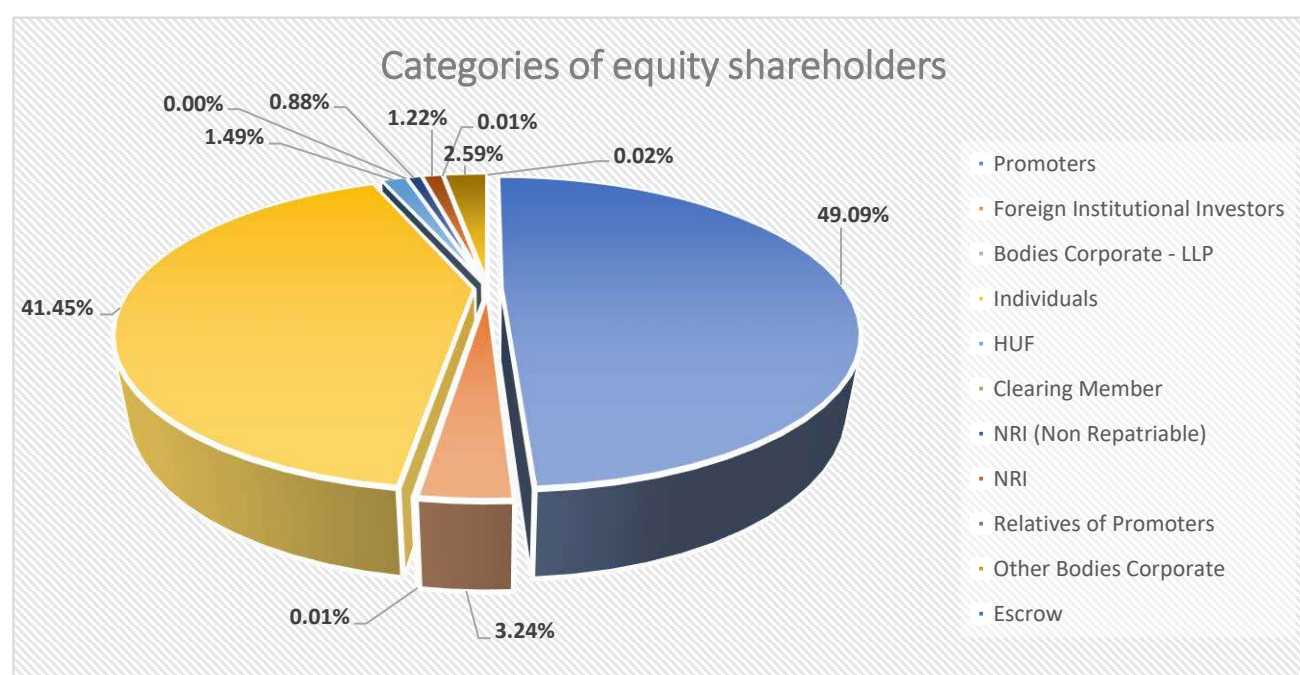
a. Distribution of equity shareholding as on March 31, 2025

No.	No. of Shares (From - To)	Number of Shareholders	Percentage of Shareholders	Number of Shares Held	Percentage of total share capital
1	001 - 500	6,528	93.89%	5,57,567	18.05%
2	501 - 1000	232	3.34%	1,73,709	5.62%
3	1001 - 2000	97	1.40%	1,38,405	4.48%
4	2001 - 3000	30	0.43%	78,229	2.53%
5	3001 - 4000	15	0.22%	52,900	1.71%
6	4001 - 5000	9	0.13%	42,259	1.37%
7	5001 - 10000	22	0.32%	1,47,756	4.78%
8	10001 - *****	20	0.29%	18,98,875	61.46%
	Total	6,953	100.00%	30,89,700	100.00%



b. Categories of equity shareholders as on March 31, 2025

Category	Number of equity shares held	Percentage of Shareholders
Promoters	15,16,767	49.09%
Foreign Institutional Investors	1,00,000	3.24%
Bodies Corporate - LLP	200	0.01%
Individuals	12,80,557	41.45%
HUF	45,963	1.49%
Clearing Member	96	0.00%
NRI (Non Repatriable)	27,266	0.88%
NRI	37,716	1.22%
Relatives of Promoters	380	0.01%
Other Bodies Corporate	80,155	2.59%
Escrow	600	0.02%
Total	30,89,700	100.00%



c. Top ten equity shareholders (Public) of the Company as on March 31, 2025

No.	Name of the Shareholder	No. of equity shares held	Percentage of Shareholders
1	Sangeetha S	1,01,010	3.27%
2	Lloyds Securities Overseas Limited	1,00,000	3.24%
3	Anshul Speciality Molecules	40,444	1.31%
4	Lalit Kumar V Jain	37,747	1.22%
5	Sharad Kanayalal Shah	35,000	1.13%
6	Shruti Dawar	16,969	0.55%
7	J J Electrotech Pvt Ltd	13,800	0.45%
8	Divyanshu Jayraj Kantol	12,500	0.40%
9	Sambhav Dawar	12,383	0.40%
10	Arvind Kunverji Thacker	12,255	0.40%



xi. Dematerialisation of shares and liquidity

The Company has arrangement with National Securities Depository Ltd. (NSDL) and Central Depository Services [India] Ltd. (CDSL) for demat facility. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE103E01016.

Dematerialisation Status as on March 31, 2025	No. of Shares	% of Capital
Held in dematerialised form in National Securities Depository Ltd. (NSDL)	21,74,120	70.37%
Held in dematerialised form in Central Depository Services (I) Ltd. (CDSL)	6,04,980	19.58%
Physical	3,10,600	10.05%
Total	30,89,700	100.00%

xii. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence, as on March 31, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

xiii. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular dated November 11, 2024 is not applicable. For details on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report which forms part of this Annual Report..

Loans and advances

The Company has not given any loans and advances to firms/Companies in which Directors are interested.

Equity shares in the suspense account

In terms of SEBI circular dated 25th January 2022, the Company has issued letter of confirmations in lieu of the original share certificates reported lost. In compliance with SEBI guidelines dated 30th December 2022, the company has opened an unclaimed securities suspense escrow account and has transferred 600 shares to the escrow account, for which the shareholder has failed to submit the letter of confirmation to the depository participant within 120 days from the date of issue.

The voting rights on the shares outstanding in the suspense account shall remain frozen till the rightful owners claims the shares.

Investor Correspondence:

Registrars & Transfer Agent

Name	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Address	C-101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400083, India
Telephone	Tel: 91-22-49186000
Contact Person (Client Relation Team)	Mr. Alex Kundukulangara
Email	Email: rnt.helpdesk@in.mpms.mufg.com
Website	Web: www.in.mpms.mufg.com

IEPF Nodal Officer

Mr. Rajesh Mehta
Samrat Pharmachem Limited
Tel: (+91) - 9321002222
Email: contact@samratpharmachem.in

**Credit Ratings**

Rating Agency	Instrument type	Rating	Remarks
Crisil Limited	Bank Facility (Long Term)	BBB-/Stable	Upgraded from BB+/Stable
Crisil Limited	Bank Facility (Short Term)	A3	Upgraded from A4+

xv. Plant Locations

- 1) Plot No. A2/3444, GIDC, Phase 4,
Ankleshwar-393 002, Gujarat, India.
- 2) Plot No. A2/3445, GIDC, Phase 4,
Ankleshwar-393 002, Gujarat, India.

xvi. Address for correspondence

Samrat Pharmachem Limited
Plot No. A2/3444-3445,
GIDC, Phase 4,
Ankleshwar - 393002,
Gujarat, India.
Tel: +91-7045456789 / 7046456789
Email: contact@samratpharmachem.in
Website: www.samratpharmachem.com

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**

**Mumbai
May 30, 2025**



ANNEXURE 'A'

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its Senior Management Team including the Managing Director, Executive Directors and Non-Executive Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2025, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Mumbai
May 30, 2025**

**Lalit Mehta
Chairman & Managing Director
DIN : 00216681**



PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

**To the Members of
Samrat Pharmachem Limited**

I have examined the compliance of the conditions of Corporate Governance by Samrat Pharmachem Limited ('the Company') for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For A. A. Mulla & Associates
Company Secretaries**

**Aqueel A. Mulla
Proprietor
FCS No. 2973
C.P. No. 3237
UDIN: F002973G000506861**

**Mumbai
May 30, 2025**



ANNEXURE 'B'

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

As on and for financial year ended March 31, 2025

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

To,
The Members
Samrat Pharmachem Limited
Plot No. A2/3444-3445, GIDC, Phase 4,
Ankleshwar - 393002, Gujarat.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Samrat Pharmachem Limited** having CIN: **L24230GJ1992PLC017820** and having registered office at Plot No. A2/3444-3445, GIDC, Phase 4, Ankleshwar - 393002, Gujarat. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs.

Sr. No.	Name of the Directors	Director Identification Number (DIN)	Date of Appointment as Director in the company
1	Lalit Damodar Mehta	00216681	16-06-1992
2	Rajesh Lalit Mehta	00216731	01-04-2008
3	Megh Rajesh Mehta	07287397	01-10-2015
4	Renu Piyush Dharod	07063088	14-02-2015
5	Manishkumar Indukumar Pipalia	00376313	23-07-2024
6	Sachin Samir Kothary	10470497	23-07-2024
7	Megha Sanjay Jain	10727038	01-08-2024

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

For A. A. Mulla & Associates
Company Secretaries

Aqueel A. Mulla
Proprietor
FCS No. 2973
C.P. No. 3237
UDIN : F002973G000506674

Mumbai
May 30, 2025



CERTIFICATION BY MANAGING DIRECTOR

The Board of Directors

Samrat Pharmachem Limited

Plot No. A2/3444-3445,
GIDC, Phase 4,
Ankleshwar - 393002,
Gujarat.

I, Mr. Lalit Mehta, Managing Director of Samrat Pharmachem Limited (the Company) certify to the Board, that I have reviewed the financial statement and cash flow statement of the company for the financial year ended March 31, 2025.

- 1 To the best of my knowledge, I certify that:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that are misleading
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations, and
 - c) there are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct
- 2 For the purposes of financial reporting, I accept the responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I accept the responsibility to the auditors and the audit committee, and further state that there were no deficiencies in the design or operation such internal control.
- 3 I do further certify that there has been:
 - a) no significant changes in internal controls during the year
 - b) no significant changes in accounting policies during the year, and
 - c) no instances of fraud, of which I am aware during the period
- 4 I further declare that all Board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Mumbai
May 30, 2025**

**Lalit Mehta
Managing Director**



CERTIFICATION BY CHIEF FINANCIAL OFFICER (CFO)

I, Mr. Rajesh Mehta, Chief Financial Officer (CFO), of Samrat Pharmachem Limited, to the best of my knowledge and belief, certify that:-

1. I have reviewed the Balance Sheet and Profit and Loss account (Standalone) for the financial year ended March 31, 2025 and all its schedules and notes on accounts, as well as the Cash Flow Statements and the Directors' Report and annexure thereto.
2. Based on my knowledge and information, these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
3. Based on my knowledge and information, these statements together present true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
4. To the best of my knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
5. The Company's other certifying officers and I, are responsible for establishing and maintaining disclosure controls and procedures for the Company, and we have:-
 - a) Designed such disclosure controls and procedures to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; and
 - b) Evaluated the effectiveness of the Company's disclosure, controls and procedure.
6. The Company's other certifying officers and I, have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and audit committee of the Company's Board of Directors (and persons performing the equivalent functions):
 - a) All significant deficiencies in the design or operation of internal controls;
 - b) All significant changes in internal control during the year;
 - c) All significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - d) Instances of significant fraud, if any, of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
7. I further declare that all Board members and senior management personnel have affirmed Compliance with the Code of Conduct for Board and Senior Management Personnel for the current year.

**By order of the Board of Directors
For Samrat Pharmachem Limited**

**Mumbai
May 30, 2025**

**Rajesh Mehta
Chief Financial Officer**



INDEPENDENT AUDITORS' REPORT

**To the Members of,
Samrat Pharmachem Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Samrat Pharmachem Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit & Loss (including the Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity of the Company for the year then ended and notes to the financial statements including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) rules, 2015 as amended, and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March 2025, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises of Management Reports such as Board's Report, Management Discussion and Analysis, Corporate Governance Report and Business Responsibility Report, but does not include the Financial Statements and our Auditors' Report thereon which we obtained prior to the date of this Auditor's Report, and the remaining section of the Company's Annual Report, which are expected to be made available to us after that date.

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



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

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

When we read the other sections of Annual Report (other than those mentioned above), if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income), Cash Flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-AS) specified under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes the 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity and dealt with by this Report are in agreement with the books of account;
 - iv. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder;



- v. On the basis of written representations received from the directors as on 31st March 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- vii. 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, amended:

In our opinion and according to the information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

- viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial positions in its financial statements. (Refer to Note 31 to the financial statements)
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) i) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii) The Management has represented, that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii) Based on the audit procedures that has 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 mis-statement.
 - e) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Act.



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

For Shah & Savla LLP
Chartered Accountants
FRN: 109364W / W100143

Mulesh M Savla
Partner
Membership No.: 038404
UDIN : 25038404BMULDZ4332

Place: Mumbai
Date: May 30, 2025



'Annexure A' to the Independent Auditors' Report

The annexure referred to in our report to the members of Samrat Pharmachem Limited ('the Company') for the year Ended on 31st March, 2025, we report that:

- (i) According to the information and explanations given to us, in respect of Property, Plant and Equipment & Intangible Assets.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) As explained to us, the Company has a program of verification of Property, Plant and Equipment, so as to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant & Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment including Right of Use Assets and Intangible Assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
 - a) According to the information and explanation given to us, 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) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate from banks during the year on the basis of security of Current Assets, Movable & Immovable Property, Plant & Equipment and Intangible Assets of the Company. In our opinion and according to the information and explanation given to us, the monthly returns/statements filed by the Company with such banks are not in agreement with the unaudited books of accounts of the Company of the respective quarters.
- (iii) According to the information and explanation given to us and the records of the company examined by us, during the year:
 - a) The Company has made Investments in Companies. (Refer to Note 4 & 48 to the financial Statements)
 - b) The Company has not provided loans, advances in nature of loans, guarantee and security to Companies, firms, Limited Liability Partnerships or any other parties. Therefore, the requirements to report under clause 3(iii) (b) to (f) of the order are not applicable to the company.



- (iv) In our opinion and according to information and explanation given to us, there are no loans, investments or guarantees and security given in respect of which provisions of section 185 and 186 of the Act are applicable hence reporting under paragraph 3(iv) of the Order is not applicable.
- (v) In our opinion, the Company has not accepted any deposits from public within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - a) Undisputed statutory dues, including Goods and Service tax (GST), Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues applicable to the Company have generally been deposited by it with the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues which were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - c) There were no dues referred in sub clauses (a) above which have not been deposited on account of disputes as at March 31, 2025.
- (viii) According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
- (ix) According to the information and explanations given to us, in respect of borrowings:
 - a) The Company has not defaulted in the 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) In our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
 - d) According to the information and explanation given to us and on an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
 - f) The Company does not have any subsidiary or associate or joint venture and hence reporting on clause 3(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) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements, etc. as required by the applicable accounting standards.
- (xiv) a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence, provisions of section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3(xvi) a b c & d of the order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the Statutory Auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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 has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act or special account in compliance with the provision of section 135(6) of the said Act. (Refer to Note 29.3 to the financial Statements)

(xxi) According to the information and explanations given to us, the Company does not have subsidiary, associate and joint venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For Shah & Savla LLP
Chartered Accountants
FRN: 109364W / W100143

Mulesh M Savla
Partner
Membership No.: 038404

Place: Mumbai
Date: May 30, 2025



'Annexure B' to the Independent Auditors' Report

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

Opinion

We have audited the internal financial controls with reference to financial statements of Samrat Pharmachem Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2025, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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.

Auditors' 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 and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to 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 financial statements were established and maintained and whether 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 such internal financial controls, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements



A company's internal financial controls 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 purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 with reference to Financial Statements

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

For Shah & Savla LLP
Chartered Accountants
FRN: 109364W / W100143

Mullesh M Savla
Partner
Membership No.: 038404

Place: Mumbai
Date: May 30, 2025

Samrat Pharmachem Limited
Balance Sheet for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

Particulars	Note No.	As at 31-Mar-2025	As at 31-Mar-2024
ASSETS			
I Non Current assets			
a) Property, Plant and Equipment	3	1,046.50	1,071.57
b) Other Intangible assets	3	1.46	0.66
c) Financial Assets			
i) Investments	4	343.97	291.58
ii) Loans	5	27.32	28.45
iii) Other financial assets	6	394.11	464.05
d) Other non-current assets	7	-	60.53
		1,813.36	1,916.84
II Current assets			
a) Inventories	8	3,800.53	2,067.69
b) Financial Assets			
i) Investments	9	35.96	1.09
ii) Trade receivables	10	5,653.57	6,927.77
iii) Cash and cash equivalents	11	4.83	966.75
iv) Other Bank balances	12	11.64	6.25
vi) Other financial assets	13	1.79	1.95
c) Other current assets	14	827.73	285.24
		10,336.05	10,256.74
Total Assets		12,149.41	12,173.58
EQUITY AND LIABILITIES			
I Equity			
a) Equity Share capital	15	308.97	308.97
b) Other Equity	16	6,871.05	6,190.73
Total Equity		7,180.02	6,499.70
II LIABILITIES			
A Non-current liabilities			
a) Deferred tax liabilities (Net)	17	11.11	33.62
		11.11	33.62
B Current liabilities			
a) Financial Liabilities			
i) Short term Borrowings	18	991.49	845.47
ii) Trade payables	19		
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises		3,856.15	4,766.84
iii) Others	20	13.80	17.84
b) Provisions	21	2.49	-
c) Current Tax Liabilities (Net)	22	94.13	-
d) Other current liabilities		0.22	10.11
		4,958.28	5,640.26
Total Equity and Liabilities		12,149.41	12,173.58
See accompanying notes forming part of the standalone financial statements			

In terms of our report attached.

For Shah & Savla LLP
Chartered Accountants
FRN: 109364W / W100143

**For and on behalf of the Board of Directors of
Samrat Pharmachem Limited**
CIN: L24230GJ1992PLC017820

Mulesh M Savla
Partner
Membership No. - 038404

Lalit Mehta
Managing Director
DIN: 00216681

Rajesh Mehta
Executive Director & CFO
DIN: 00216731

Megh Mehta
Executive Director
DIN: 07287394

Renu Dharod
Director
DIN: 07063088

Manishkumar Pipalia
Director
DIN: 00376313

Sachin Kothary
Director
DIN: 10470497

Mumbai
May 30, 2025

Megha Jain
Director
DIN: 10727038

Nishant Kankaria
Company Secretary
Membership No. - 59905

Samrat Pharmachem Limited

Statement of Profit and Loss for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



Particulars	Note No.	For the Year ended 31-Mar-2025	For the Year ended 31-Mar-2024
A Continuing Operations			
I INCOME			
a) Revenue From Operations	23	28,586.05	28,158.12
b) Other Income	24	97.34	138.46
Total Income		28,683.39	28,296.58
II EXPENSES			
a) Cost of Material Consumed	25	26,927.10	26,547.50
b) Purchase of Traded Goods		-	-
c) Changes in inventories	26	(252.49)	484.31
d) Employee benefits expense	27	222.09	221.86
e) Finance costs	28	67.41	68.70
f) Depreciation and amortisation expense	3	65.47	64.69
g) Other expenses	29	665.20	657.50
Total expenses		27,694.78	28,044.56
III Profit before tax before exceptional items (I - II)		988.61	252.02
IV Exceptional item income		-	-
V Profit before tax after exceptional items (III + IV)		988.61	252.02
VI Tax expense			
a) Current tax		298.99	20.32
b) Deferred tax		(22.53)	8.22
c) Short / (Excess) provision for tax - prior years		0.93	7.22
Total Tax		277.39	35.76
VII Profit for the year (V - VI)		711.22	216.26
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement (losses) / gains on defined benefit obligations (net)		-	-
Income tax on above credit / (charge)		-	-
Total other comprehensive (loss) / income		-	-
IX Total Comprehensive Income for the year (VII + VIII)		711.22	216.26
X Basic and diluted earnings per equity	30	23.02	7.00

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For Shah & Savla LLP

Chartered Accountants

FRN: 109364W / W100143

For and on behalf of the Board of Directors of

Samrat Pharmachem Limited

CIN: L24230GJ1992PLC017820

Mulesh M Savla

Partner

Membership No. - 038404

Lalit Mehta

Managing Director

DIN: 00216681

Rajesh Mehta

Executive Director & CFO

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Mumbai

May 30, 2025

Megha Jain

Director

DIN: 10727038

Nishant Kankaria

Company Secretary

Membership No. - 59905

Samrat Pharmachem Limited

Statement of cash flow for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



Particulars	For the Year ended 31-Mar-2025	For the Year ended 31-Mar-2024
A Cash flow from operating activities		
Profit Before Tax And Extraordinary Items	988.61	252.02
<u>Adjustments for</u>		
Depreciation and amortisation	65.47	64.69
(Profit) / Loss on sale of Property, Plant and Equipments	9.51	(1.83)
(Profit) / Loss on sale of Investments (including fair value change)	(40.54)	(98.68)
Finance cost	67.41	68.70
Discount given / (received)	(0.25)	0.34
Dividend on investments	(2.72)	(2.24)
Interest income	(34.22)	(28.21)
Operating cash flow before working capital changes	1,053.27	254.79
<i>Add / (Less): Adjustments for working capital changes</i>		
(Increase) / Decrease in Trade Receivables	1,274.45	(1,760.62)
(Increase) / Decrease in Other Financial Assets	71.23	(0.73)
(Increase) / Decrease in Other non financial assets	(602.49)	6.98
(Increase) / Decrease in inventories	(1,732.84)	1,185.09
Increase / (Decrease) in Other bank balances	(5.39)	(5.75)
Increase / (Decrease) in Trade payables	(910.69)	1,578.84
Increase / (Decrease) in Other financial liabilities	(4.04)	12.91
Increase / (Decrease) in Other non-financial liabilities	(9.89)	(33.67)
Increase / (Decrease) in Provisions	2.49	-
Cash used in operations	(863.90)	1,237.84
Income taxes paid Income taxes paid (Net of Refunds Received)	(145.24)	(296.64)
Net cash used in operating activities -A	(1,009.14)	941.20
B Cash flow from investing activities		
Purchase of property, plant and equipment / capital work in progress	(41.20)	(66.67)
Sale of property, plant and equipment and intangible assets	(9.51)	1.83
Purchase of investments	(4,174.62)	(3,053.21)
Proceeds from sale of investments	4,127.90	3,047.00
(Investment) / Proceeds from Bank FDs maturity more than 12 months	60.00	-
Dividend income	2.72	2.24
Interest income	34.22	28.21
Net cash generated from / (used in) investing activities - B	(0.49)	(40.60)
C Cash flow from financing activities		
Interest and finance charges paid	(67.41)	(68.70)
Payment of dividend	(30.90)	(30.90)
Proceeds / Repayment - Short Term Borrowings	146.02	(1,020.46)
Net cash generated from financing activities - C	47.71	(1,120.06)

Particulars	For the Year ended 31-Mar-2025	For the Year ended 31-Mar-2024
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	(961.92)	(219.46)
Cash and cash equivalent as at the beginning of the year	966.75	1,186.21
Cash and cash equivalent as at the end of the year	4.83	966.75

Note :

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For Shah & Savla LLP

Chartered Accountants

FRN: 109364W / W100143

For and on behalf of the Board of Directors of

Samrat Pharmachem Limited

CIN: L24230GJ1992PLC017820

Mulesh M Savla

Partner

Membership No. - 038404

Lalit Mehta

Managing Director

DIN: 00216681

Rajesh Mehta

Executive Director & CFO

DIN: 00216731

Megh Mehta

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DIN: 00376313

Sachin Kothary

Director

DIN: 10470497

Megha Jain

Director

DIN: 10727038

Nishant Kankaria

Company Secretary

Membership No. - 59905

Mumbai

May 30, 2025

A. Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
Issued, subscribed and fully paid up equity shares outstanding at the beginning and end of the year	30,89,700	308.97	30,89,700	308.97

B. Other Equity

Particulars	Reserves and Surplus		Total Other Equity
	Retained Earnings	Other Comprehensive Income	
As at April 01, 2023	6,005.37		6,005.37
Profit for the year	216.26	-	216.26
Other comprehensive loss	-	-	-
Total comprehensive income for the year	216.26	-	216.26
Dividend paid (Refer note 16 (b))	(30.90)	-	(30.90)
As at March 31, 2024	6,190.73	-	6,190.73
Profit for the year	711.22	-	711.22
Other comprehensive loss	-	-	-
Total comprehensive income for the year	711.22	-	711.22
Dividend paid (Refer note 16 (b))	(30.90)	-	(30.90)
As at March 31, 2025	6,871.05	-	6,871.05

See accompanying notes forming part of the standalone financial statements

In terms of our report attached.

For Shah & Savla LLP

Chartered Accountants

FRN: 109364W / W100143

For and on behalf of the Board of Directors of

Samrat Pharmachem Limited

CIN: L24230GJ1992PLC017820

Mulesh M Savla

Partner

Membership No. - 038404

Managing Director

Managing Director

DIN: 00216681

Rajesh Mehta

Executive Director & CFO

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Director

DIN: 07063088

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Director

DIN: 00376313

Sachin Kothary

Director

DIN: 10470497

Mumbai

May 30, 2025

Megha Jain

Director

DIN: 10727038

Nishant Kankaria

Company Secretary

Membership No. - 59905

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



1. GENERAL INFORMATION

Samrat Pharmachem Limited is a public limited company domiciled in India incorporated under the provisions of the Companies Act ('the Company'). The Company's principal activities are manufacturing and selling chemicals. The shares of the Company are listed on stock exchanges in India.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES & OTHER EXPLANATORY INFORMATION

2.01 Basis of Preparation

The financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2016 (the "Act") and other relevant provisions of the Act.

The standalone financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial assets and financial liabilities that have been measured at fair value. These standalone financial statements are presented in Indian Rupees which is also the Company's functional currency.

2.02 Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions of some of the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the amount of revenue and expenses during the period reported. However any revision to accounting estimates or difference between the actual results and estimates are recognized prospectively in the period in which the result are known/ materialized.

2.03 Property, Plant and Equipment & Other Intangible Assets

A) Land

Land (other than investment property) held for use in production or administration is stated at cost. As no finite useful life for land can be determined, related carrying amounts are not depreciated.

B) Buildings and other equipment

Buildings and other equipment (comprising plant and machinery, furniture and fittings, electrical equipment, office equipment, computers and vehicles) are initially recognized at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the management.

Buildings and other equipment are subsequently measured at cost less accumulated depreciation and any impairment losses. Cost of property, plant and equipment not ready for the intended use before reporting date is disclosed as capital work in progress. Subsequent expenditure incurred on an item of property, plant and equipment is added to the book value of that asset only if this increases the future benefits from the existing asset beyond its previously assessed standard of performance.

C) Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss within other income or other expenses.

The components of assets are capitalized only if the life of the components vary significantly and whose cost is significant in relation to the cost of respective asset. The life of components in assets are determined based on technical assessment and past history of replacement of such components in the assets.



Tangible assets are carried at the cost of acquisition or construction less accumulated depreciation and accumulated impairment, if any. The cost of tangible assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Assets which are retired from active use and are held for disposal are stated at the lower of their net book value or net realizable value.

Cost of tangible assets, not ready for the intended use as at balance sheet date, are disclosed as “capital work in progress”.

D) Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use. Expenditure on Research and development eligible for capitalisation are carried as Intangible assets under development where such assets are not yet ready for their intended use.

2.04 Depreciation and amortization

Depreciation on Property, Plant & Equipment is provided on straight line method and in the manner prescribed in Schedule II to the Companies Act, 2013, over its useful life specified in the Act, or based on the useful life of the assets as estimated by Management based on technical evaluation and advice. The residual value is 5% of the acquisition cost which is considered to be the amount recoverable at the end of the asset's useful life. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end.

2.05 Investments

Current investments are carried at lower of cost or quoted / fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in value of long term investments is made only if such decline is other than temporary in the opinion of the management.

2.06 Borrowing costs

Borrowing cost that is attributable to the acquisition or construction of qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.07 Provision for Current Tax & Deferred Tax

Provision for current tax is made after taking into considerations benefits admissible under the provisions of The Income Tax Act, 1961. Deferred Tax resulting from the timing differences between the taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable/virtual certainty that the asset will be realized in future.

2.08 Provision for Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.09 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.

**2.10 Foreign Currency Transactions**

- i) Transactions denominated in foreign currencies are recorded at exchange rate prevailing on the date of transaction for Sales and Custom rates for Purchases as on date of the transaction.
- ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates
- iii) Non-monetary foreign currency items are carried at cost.
- iv) Any income or expense on account of exchange difference either on settlement or on translation is recognized as revenue except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such asset.

2.11 Inventories

Inventories of finished goods, raw materials, and work in progress are carried at lower of cost or net realisable value. The cost of inventories of items that are not ordinarily interchangeable are assigned by specific identification of their individual costs. Other inventory items are recorded using first-in-first-out cost formula. The inventories include the relevant duties, taxes, and cess other than those subsequently recoverable by the enterprise from the taxing authorities that were incurred to bring the inventory to their present location and conditions.

2.12 Cash Flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of the past or future cash receipts or payments. The cash flows from regular revenue generating, investing & financing activities of the company are segregated.

2.13 Revenue Recognition

Sales turnover for the year includes sales value of goods and other recoveries such as Octroi, Transportation Charges etc., but excludes Excise duty and GST. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Export incentives are recognized when it is probable to receive such benefits.

Revenue from sale of scrap and licences are recognized as and when they are sold.

Interest income from financial assets is recognized on accrual basis.

2.14 Retirement Benefits

The Company's contribution to Provident Fund and ESIC is accounted on accrual basis and charged to Profit and Loss Account. The Company accounts for liability for Gratuity of employees on the basis of Actuarial Valuation/Management Estimates. Gratuity is payable to Employees after Retirement or Resignation of Employees; whereas there is no defined policy enabling the employees to avail encashment of leave.

2.15 Impairment of Assets

An asset is treated as impaired when the carrying cost of the Asset exceeds its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an asset is identified as impaired. The Impairment loss recognized in prior accounting periods is increased / reversed where there has been change in the estimate of recoverable amount. The recoverable value is the higher of the net selling price and value in use.

2.16 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



2.17 Financial Assets and Financial Liabilities

Financial assets (other than trade receivables) and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit and loss which are measured initially at fair value.

Trade receivables are recognized at their transaction price as the same do not contain significant financing component.

For the purpose of subsequent measurement financial assets and financial liabilities are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset and the financial liability.

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

3. Property, Plant and Equipment & Other Intangible assets**3.A Carrying amounts of**

Property, Plant and Equipment	As at March 31,	
	2025	2024
Land	8.91	8.91
Factory Building	245.28	251.03
Office Premises	239.90	244.59
Plant And Machinery	518.68	529.07
Office Equipment	7.68	10.14
Computer System	4.70	3.74
Furniture And Fixtures	20.73	23.38
Vehicles	0.62	0.71
Total	1,046.50	1,071.57
Other Intangible assets	As at March 31,	
	2,025	2,024
Computer Software	1.46	0.66
Total	1.46	0.66

Particulars	Property, Plant and Equipment									Intangibles
	Land	Factory Building	Office Premises	Plant And Machinery	Office Equipment	Computer System	Furniture And Fixtures	Vehicles	Total	Computer Software
I. Gross Block										
As at April 01, 2023	8.91	336.62	296.26	785.41	48.91	29.65	109.12	1.52	1,616.40	8.80
Addition	-	-	-	71.33	1.53	1.02	0.21	-	74.09	-
Deletion	-	-	-	(36.49)	(1.18)	-	-	-	(37.67)	-
As at March 31, 2024	8.91	336.62	296.26	820.25	49.26	30.67	109.33	1.52	1,652.82	8.80
Addition	-	-	-	47.74	2.42	2.95	0.42	-	53.53	0.95
Deletion	-	-	-	(28.58)	(2.58)	-	-	-	(31.16)	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
	8.91	336.62	296.26	839.41	49.10	33.62	109.75	1.52	1,675.19	9.75
II. Accumulated Depreciation										
As at April 01, 2023	-	79.84	46.98	275.95	36.81	23.73	82.87	0.72	546.90	8.05
Addition	-	5.75	4.69	44.36	3.43	3.20	3.08	0.09	64.60	0.09
Deletion	-	-	-	(29.13)	(1.12)	-	-	-	(30.25)	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	85.59	51.67	291.18	39.12	26.93	85.95	0.81	581.25	8.14
Addition	-	5.75	4.69	46.76	2.97	1.99	3.07	0.09	65.32	0.15
Deletion	-	-	-	(17.21)	(0.67)	-	-	-	(17.88)	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	91.34	56.36	320.73	41.42	28.92	89.02	0.90	628.69	8.29
III. Carrying Value Net (I - II)										
As at April 01, 2023	8.91	256.78	249.28	509.46	12.10	5.92	26.25	0.80	1,069.50	0.75
As at March 31, 2024	8.91	251.03	244.59	529.07	10.14	3.74	23.38	0.71	1,071.57	0.66
As at March 31, 2025	8.91	245.28	239.90	518.68	7.68	4.70	20.73	0.62	1,046.50	1.46

3.B Depreciation and amortisation expense

	Year Ended March 31,	
	2,025	2,024
a. Property, Plant and Equipment	65.32	64.60
b. Intangible assets	0.15	0.09
Total	65.47	64.69

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars	As at 31-Mar-25	As at 31-Mar-24		
4. Investments- Non Current assets				
i) Equity Shares (Quoted)	343.97	291.58		
Total	343.97	291.58		
Refer Note no. 48 for scrip wise details of non current investments				
5. Loans- Non Current assets				
i) Staff loans	27.32	28.45		
Total	27.32	28.45		
6. Other financial assets- Non Current assets				
i) Security deposits for premises and others	44.87	54.81		
ii) Bank deposits with more than 12 months maturity	346.25	406.25		
iii) Deposits given under protest	2.89	2.89		
iv) Others	0.10	0.10		
Total	394.11	464.05		
7. Other non-current assets				
i) Balance with Statutory Authorities Non current	-	60.53		
Total	-	60.53		
8. Inventories				
A. i) Raw Materials and components	2,107.49	624.89		
ii) Traded goods	-	-		
B. Work-in-progress	95.30	43.26		
C. i) Finished goods	1,592.91	1,392.46		
ii) Goods-in transit	-	-		
D. Packing Material	4.83	7.08		
Total (A + B+ C + D + E + F)	3,800.53	2,067.69		
9. Investments - Current				
i) Mutual fund units	35.96	1.09		
Total	35.96	1.09		
B. Scrip wise details	Quantity	NAV		
	Current year	Current year		
a) ICICI Prudential Liquid Fund - Direct Plan - Growth	1.326	383.8953	0.01	1.09
b) Aditya Birla Sun Life Psu Equity Fund Direct-Growth	2644.671	33.6500	0.89	-
c) Bandhan Infrastructure Fund-Growth- Direct Plan	1742.863	53.4780	0.93	-
d) DSP India T.I.G.E.R. Fund - Direct Plan - Growth	294.061	309.1920	0.91	-
e) Franklin India Smaller Companies Fund - Direct - Growth	536.600	171.2022	0.92	-
f) Hdfc Infrastructure Fund - Growth Option - Direct Plan	2086.359	47.6870	0.99	-
g) Invesco India Psu Equity Fund-Growth-Direct Plan	1423.822	67.9700	0.97	-
h) Invesco India Small Cap Fund - Direct Plan	11335.181	40.5400	4.60	-
i) ICICI Prudential PSU Equity Fund - Growth - Direct Plan	4666.122	20.2500	0.94	-
j) ICICI Prudential Equity Minimum Variance Fund - Regular	99995.000	9.8800	9.89	-
k) LIC MF Infrastructure Fund Direct Plan Growth	8768.113	49.6349	4.35	-
l) Nippon India Power And Infra Fund - Direct Plan Growth	268.091	343.3827	0.92	-
m) Quant Small Cap Fund - Growth	1826.846	229.3121	4.19	-
n) Quant Infrastructure Fund - Growth Option-Direct Plan	2209.551	38.1879	0.84	-
o) SBI PSU Fund - Regular Plan - Growth	15431.615	29.8973	4.61	-
			35.96	1.09

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars	As at 31-Mar-25	As at 31-Mar-24
10. Trade receivables		
Unsecured		
Receivables considered good	5,655.84	6,930.04
Receivables considered credit impaired	-	-
	<u>5,655.84</u>	<u>6,930.04</u>
Less: Loss allowance for doubtful debts.	(2.27)	(2.27)
Total	<u>5,653.57</u>	<u>6,927.77</u>

Notes:

- a Refer Note - 40 for Trade Receivable ageing schedule
- b Debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

11. Cash and cash equivalents

i) Cash in hand	4.59	4.68
ii) Balances with banks		
a) in current accounts	0.24	962.07
Total	<u>4.83</u>	<u>966.75</u>
Of the above, the balances that meet the definition of Cash and Cash equivalent as per Ind AS 7 "Statement of Cash Flows" is:	4.83	966.75

12. Other Bank balances

Balance with banks in earmarked accounts - unpaid dividends	8.66	5.76
Balance with banks in earmarked accounts - Gratuity	2.98	0.49
Total	<u>11.64</u>	<u>6.25</u>

13. Other financial assets - Current

Interest receivable on deposit with banks	1.79	1.95
Total	<u>1.79</u>	<u>1.95</u>

14. Other current assets

i) Prepaid expenses	16.85	4.92
ii) Advances to suppliers	786.83	232.53
iii) Advances recoverable other than in cash current	4.30	12.48
iv) Balance with Statutory Authorities	19.75	35.31
Total	<u>827.73</u>	<u>285.24</u>

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



Particulars	As at March 31, 2025		As at March 31, 2024				
15. Equity Share capital							
	No. of Shares	Amount	No. of Shares	Amount			
a) Share capital authorised, issued, subscribed and paid up							
Authorised:							
Equity Shares of Rs. 10/- each	<u>50,00,000</u>	<u>500.00</u>	<u>50,00,000</u>	<u>500.00</u>			
Issued, Subscribed and paid up:							
Equity Shares of Rs. 10/- each	<u>30,89,700</u>	<u>308.97</u>	<u>30,89,700</u>	<u>308.97</u>			
b) Reconciliations of the number of equity shares and share capital							
Particulars	As at March 31, 2025		As at March 31, 2024				
	No. of Shares	Amount	No. of Shares	Amount			
Balance at the beginning of the year	30,89,700	308.97	30,89,700	308.97			
Prior period	-	-	-	-			
Shares Issued during the year	-	-	-	-			
Shares bought back during the year	-	-	-	-			
Balance at the end of the year	<u>30,89,700</u>	<u>308.97</u>	<u>30,89,700</u>	<u>308.97</u>			
c) Terms/rights attached to equity shares:							
The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The final dividend proposed by the board of directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company, in proportion to their shareholding.							
d) Shareholder holding more than 5% of equity shares as at the end of the year:							
No.	Particulars	As at March 31, 2025		As at March 31, 2024			
		No. of shares	% Holding	No. of shares	% Holding		
i)	Lalit Damodar Mehta	4,31,498	13.97%	4,31,498	13.97%		
ii)	Rajesh Lalit Mehta	3,83,542	12.41%	3,83,542	12.41%		
iii)	Premal Lalit Mehta	1,75,281	5.67%	1,75,281	5.67%		
e) Details of shares held by promoters							
No.	Particulars	As at March 31, 2025			As at March 31, 2024		
		No. of shares	% Holding	% change	No. of shares	% Holding	% change
i)	Lalit Damodar Mehta	4,31,498	13.97%	0.00%	4,31,498	13.97%	0.00%
ii)	Rajesh Lalit Mehta	3,83,542	12.41%	0.00%	3,83,542	12.41%	0.00%
iii)	Premal Lalit Mehta	1,75,281	5.67%	0.00%	1,75,281	5.67%	0.00%
iv)	Kaushal Lalit Mehta	1,39,065	4.50%	0.00%	1,39,065	4.50%	0.00%
v)	Jaya Lalit Mehta	1,19,300	3.86%	0.00%	1,19,300	3.86%	0.00%
vi)	Rupal Rajesh Mehta	82,182	2.66%	0.00%	82,182	2.66%	0.00%
vii)	Kalpana Premal Mehta	50,600	1.64%	0.00%	50,600	1.64%	0.00%
viii)	Falguni Kaushal Mehta	66,400	2.15%	0.00%	66,400	2.15%	0.00%
ix)	Megh Rajesh Mehta	54,356	1.76%	0.25%	46,650	1.51%	0.00%
x)	Maitri Megh Mehta	14,543	0.47%	0.20%	8,244	0.27%	0.00%
	Total	<u>15,16,767</u>	<u>49.09%</u>	<u>0.45%</u>	<u>15,02,762</u>	<u>48.64%</u>	<u>0.00%</u>
f)	There were no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus issues and there were no buy back of shares during the last 5 years immediately preceding March 31, 2025						

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



16 Other Equity	As at March 31, 2025	As at March 31, 2024
a) Surplus in Statement of Profit and Loss		
Opening balance	6,190.73	6,005.37
Add: Profit for the period	711.22	216.26
Add: Other Comprehensive Income	-	-
	<u>6,901.95</u>	<u>6,221.63</u>
Appropriations		
Less : Dividend paid (Refer note below)	(30.90)	(30.90)
	<u>6,871.05</u>	<u>6,190.73</u>

b) Dividend Payment

During the year ended March 31, 2025 the Company paid the dividend amounting to Rs. 30.9 Lakhs. (Previous year Rs.: 30.9 lakhs.)

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars	As at 31-Mar-25	As at 31-Mar-24
17. Deferred tax liabilities (Net)		
Deferred tax liabilities / (assets)		
i) Depreciation	82.77	77.82
ii) Inventory value difference as per books and as per taxation rules	(65.11)	(21.33)
iii) Provision for expected credit losses	(0.57)	(0.57)
iv) Expenses allowed on payment basis	-	-
v) Unrealized Gain on Investments	(5.98)	(22.30)
Net deferred tax liability / (asset)	11.11	33.62
Net deferred tax liability	11.11	33.62
Net deferred tax asset	-	-
18. Short term Borrowings		
i) Loan from Banks	991.49	845.47
Total	991.49	845.47
19. Trade payables		
i) Due to micro and small enterprises	-	-
ii) Due to others	3,856.15	4,766.84
Total	3,856.15	4,766.84
20. Others		
i) Statutory dues	5.14	12.08
ii) Un-paid Dividend	8.66	5.76
Total	13.80	17.84
21. Provisions - Current		
For Employee benefits		
i) Gratuity	2.49	-
Total	2.49	-
22. Current Tax Liabilities (Net)		
i) Provision for Tax (net of Advance tax & TDS)	94.13	-
Total - Current Tax Liabilities (Net)	94.13	-

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars		For Year ended 31-Mar-25	For Year ended 31-Mar-24
23. Revenue From Operations			
i) Sale of products		28,586.05	28,158.12
Total		28,586.05	28,158.12
24. Other Income			
a) Interest on Deposits with Banks and other		28.78	27.16
b) Interest on Other		3.26	1.05
c) Interest on Income Tax refund		2.18	-
d) Export Incentives		6.84	5.74
e) Income From Sale Of Scrap - Shown Under Sales		0.41	0.40
f) Licences Sale		6.66	-
g) Net gain / (loss) on sale of investments		40.54	98.68
h) Gain on foreign currency transactions and translation (net)		5.95	3.19
i) Dividend income		2.72	2.24
Total		97.34	138.46

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars		For Year ended 31-Mar-25	For Year ended 31-Mar-24
25. Cost of Material Consumed			
A. Opening inventory			
i) Raw materials		624.89	1,323.18
ii) Packing materials		7.08	9.57
iii) Consumables including spare parts		-	-
	(A)	<u>631.97</u>	<u>1,332.75</u>
B. Add: Cost of Purchases	(B)	28,407.45	25,846.72
C. Less: Closing inventory			
i) Raw materials		(2,107.49)	(624.89)
ii) Packing materials		(4.83)	(7.08)
iii) Consumables including spare parts		-	-
	(C)	<u>(2,112.32)</u>	<u>(631.97)</u>
Total	(A + B - C)	<u>26,927.10</u>	<u>26,547.50</u>
26. Changes in inventories			
A. Opening inventory			
i) Work-in-progress		43.26	86.46
ii) Finished Goods		1,392.46	1,833.57
iii) Consumables including spare parts		-	-
	(A)	<u>1,435.72</u>	<u>1,920.03</u>
B. Closing inventory			
i) Work-in-progress		(95.30)	(43.26)
ii) Finished Goods		(1,592.91)	(1,392.46)
iii) Consumables including spare parts		-	-
	(B)	<u>(1,688.21)</u>	<u>(1,435.72)</u>
Total	(A - B)	<u>(252.49)</u>	<u>484.31</u>
27. Employee benefits expense			
i) Salaries, allowances and bonus			
a. Employees other than Director		87.75	87.35
b. Directors' remuneration		111.00	111.00
ii) Contribution to Provident fund and other fund		8.63	8.59
iii) Contribution to Gratuity fund		0.50	1.76
iv) Staff welfare expenses		14.21	13.16
Total		<u>222.09</u>	<u>221.86</u>
28. Finance costs			
i) Interest on Loan form others		48.64	55.25
ii) Bank Charges and commission incl L/c, others		18.03	13.38
iii) Other Finance and General Costs		0.74	0.07
Total		<u>67.41</u>	<u>68.70</u>

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars	For Year ended 31-Mar-25	For Year ended 31-Mar-24
29. Other expenses		
A. Manufacturing Expenses		
a) Analytical & Testing / Fire, Safety Charges	2.14	2.00
b) Contract Labour	110.51	100.29
c) Effluent Treatment & Pollution Control	17.81	20.86
d) Electrical Equipment & Maintenance Exps	3.95	6.95
e) Fuel Consumed	2.90	2.23
f) Gas Charges	79.66	83.10
g) Insurance Charges	6.94	6.08
h) Job Work Charges	-	3.24
i) Power Charges	45.00	37.14
j) Repairs To Factory Building	52.93	26.50
k) Repairs To Plant & Machinery	46.30	51.96
l) Water & Drainage Charges	6.37	5.92
m) Other Manufacturing Expenses	9.47	11.89
(A)	383.98	358.16
B. Other Expenses		
a) Advertisement (Statutory)	0.72	1.17
b) Auditors' Remuneration	5.00	6.00
c) Corporate Social Responsibility Expenses	32.43	35.65
d) Conveyance - Local	4.44	4.62
e) Directors' Sitting Fees	6.00	3.75
f) Donation	0.66	1.07
g) Insurance	0.37	0.59
h) Legal & Professional Charges	35.79	32.24
i) Office Electricity	1.60	1.34
j) Office Maintenance, Repairs & Renewals	7.01	7.77
k) Postage & Courier Charges	4.06	5.75
l) Printing, Stationery & Periodicals	10.55	8.11
m) Profession Tax	0.06	0.03
n) Rates & Taxes	28.00	20.35
o) Security Charges	10.98	9.59
p) Society Maintenance Charges	2.41	2.59
q) Software And Hardware Maintenance	3.08	6.73
r) Stock Exchange, MCA & Custodial Fees	4.56	4.35
s) Sundry Expenses	7.06	7.42
t) Telephone, Internet & Communication Expenses	4.89	2.81
u) Travelling - Outdoor	1.48	1.46
v) Vehicle Expenses	2.00	1.62
w) Loss on sale of fixed assets	9.51	(1.83)
x) STT Paid	0.03	0.01
y) Cloud Hosting	0.37	-
(B)	183.06	163.19

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)

Particulars		For Year ended 31-Mar-25	For Year ended 31-Mar-24
C. Selling and Distribution expenses			
a)	Advertisement & Publicity	2.54	1.51
b)	Business Promotion	28.10	11.61
c)	Clearing & Forwarding	14.31	15.88
d)	Commission & Brokerage	19.41	68.69
e)	Delivery Charges	21.68	21.36
f)	Discount	(0.25)	0.34
g)	Export Expenses	2.70	2.70
h)	Insurance - Goods-In-Transit (Sales)	6.75	8.25
i)	Travelling - Foreign	2.92	5.51
j)	Market Intelligence & Research Expense	-	0.30
	(C)	98.16	136.15
Total	(A + B + C)	665.20	657.50

29.2 Auditors' Remuneration

Auditors' remuneration includes

a)	Fees for Statutory Audit	2.75	2.75
b)	Other audit services	2.25	3.25
c)	Out-of-pocket expenses	-	-
	Total	5.00	6.00

29.3 Corporate Social Responsibility (CSR)

Amount of CSR spent by Company during the year is for purposes other than construction / acquisition of any asset. Gross amount of CSR required to be spent by the Company for the year aggregates to Rs. 32.43 lakhs (Previous year Rs. 35.65 lakhs)

Particulars		Year Ended March 31,	
		2025	2024
i)	Amount required to be spent during the year	32.43	35.65
ii)	Amount spent during the year		
a)	Amount Spent on CSR Project /Programme	32.43	35.65
b)	Amount transferred to unspent CSR Account for ongoing projects of respective financial years	-	-
iii)	Amount offset against CSR Liability	-	-
iv)	Amount of shortfall at the end of the year, out of the amount required to be spent during the year	-	-
v)	Amount spent from unspent CSR A/c during the financial year	-	-
vi)	Total of previous year shortfall	-	-
vii)	Nature of CSR activities	Refer note-1	Refer note-1
vii)	Details of related party transactions	-	-

Notes:

1 CSR Details have been uploaded to our website

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



30. Earning per Share

Particulars	Year Ended March 31,	
	2025	2024
a) Profit after tax attributable to equity shareholders	711.22	216.26
b) Weighted average number of equity shares outstanding during the year	30,89,700	30,89,700
c) Nominal value of equity shares (Rs.)	10	10
d) Basic and diluted earnings per share (EPS) (Rs.)	23.02	7.00

Note :There is no dilution to basic EPS as there are no outstanding dilutive potential equity shares.

31. Contingent Liabilities & Commitments

Particulars	As at March 31,	
	2025	2024
A. Contingent liabilities in respect of Claims against the company not acknowledged as debt		
a) Income tax assessment dues for AY 2011-12 under appeal pending before first appellate authority (Interest Income)	-	7.16
B. Commitments		
Commitment for capital contracts remaining to be executed	-	-

32. Dues to Micro and Small Enterprises

The details of amounts outstanding to Micro and Small enterprises based on information available with the Company is as under:

	As at March 31,	
	2025	2024
i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
- Principal amount due to micro and small enterprises (Not overdue)	-	-
- Principal amount due to micro and small enterprises (Overdue)	-	-
- Interest due on overdue	-	-
ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the 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 Micro, Small and Medium Enterprises Development Act, 2006.	-	-

33. There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2025 and March 31, 2024.

34. The Company did not have any long term contracts including derivative contracts for which any provision is required for the foreseeable losses.

35. Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Chief Executive Officer and Managing Director.

Since the company has only one primary product line and its operations are restricted to only one geographical area, the financial statements itself may be considered to be the segment results as per the disclosure requirements of Ind AS-108.

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



36. Related Party Disclosure

36.A List of Related parties

List of related parties and relationship with related parties where control exists or transactions have taken place during the year:

I Holding Company

None

II Subsidiaries

None

III Fellow Subsidiaries

None

IV Enterprise where Key Managerial Personnel has Significant Influence

None

V Key Management Personnel

Mr. Lalit Mehta

Mr. Rajesh Mehta

Mr. Megh Mehta

VI Entity that has significant influence

None

36.B Transactions with Related parties during the year

	Nature of Transaction	Relationship	Name of Party	As at March 31,	
				2025	2024
1	Remuneration	Key Management Personnel	Mr. Lalit Mehta	48.00	48.00
			Mr. Rajesh Mehta	42.00	42.00
			Mr. Megh Mehta	21.00	21.00

36.C Closing balances with Related parties as at year end

	Nature of Transaction	Relationship	Name of Party	As at March 31,	
				2025	2024
1	Shares held @ face value	Key Management Personnel	Mr. Lalit Mehta	43.15	43.15
			Mr. Rajesh Mehta	38.35	38.35
			Mr. Megh Mehta	5.44	4.67

37. Employee benefits - Disclosure pursuant to Ind AS 19 'Employee Benefits'

As at March 31,
2025 2024

A. Defined contribution plans

The Employee provident fund scheme of the company is administered by a Trust.

Company's contribution to provident fund and other funds

8.63 8.59

A. Defined Benefit plans

Disclosure of Gratuity Liabilities

The Company has taken a group gratuity policy with LIC to cover its gratuity liabilities

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

38 Details of loans given, investments made and guarantee given covered u/s 186 (4) of the Companies Act, 2013

The Company has not provided loan, investments and guarantee to parties covered u/s 186(4) of the Companies Act 2013

39 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the

The Company determines the amount of capital required on the basis of annual operating plans and other strategic investment plans. The funding requirements if any will be met through bank borrowings and equity if the need arise.

40 Trade Receivables Ageing Schedule

As at March 31, 2025

	Outstanding for the following period from due date of payments:						Total
	Current but Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years	more than 3 years	
Trade Receivables							
a) Undisputed - Considered Good	4,553.78	1,072.10	21.86	1.77	0.63	3.43	5,653.57
b) Undisputed - considered credit impaired	-	-	-	-	-	2.27	2.27
c) Disputed - Considered Good	-	-	-	-	-	-	-
d) Disputed - considered credit impaired	-	-	-	-	-	-	-
Total Trade Receivables (Gross)	4,553.78	1,072.10	21.86	1.77	0.63	5.70	5,655.84
Less: Loss allowance for doubtful debts.	-	-	-	-	-	2.27	2.27
Total Trade Receivables (Net)	4,553.78	1,072.10	21.86	1.77	0.63	3.43	5,653.57

As at March 31, 2024

	Outstanding for the following period from due date of payments:						Total
	Current but Not due	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 Years	more than 3 years	
Trade Receivables							
a) Undisputed - Considered Good	5,875.16	913.42	135.06	0.70	1.15	2.28	6,927.77
b) Undisputed - considered credit impaired	-	-	-	-	-	2.27	2.27
c) Disputed - Considered Good	-	-	-	-	-	-	-
d) Disputed - considered credit impaired	-	-	-	-	-	-	-
Total Trade Receivables (Gross)	5,875.16	913.42	135.06	0.70	1.15	4.55	6,930.04
Less: Loss allowance for doubtful debts.	-	-	-	-	-	2.27	2.27
Total Trade Receivables (Net)	5,875.16	913.42	135.06	0.70	1.15	2.28	6,927.77

41 Trade Payables Ageing Schedule

As at March 31, 2025

	Accruals	Outstanding for the following period from due date of payments					Total
		Not due	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
a) MSME	-	-	-	-	-	-	-
b) Others	-	3,827.66	28.61	(0.09)	-	(0.03)	3,856.15
c) Disputed - MSME	-	-	-	-	-	-	-
d) Disputed - Others	-	-	-	-	-	-	-
Total	-	3,827.66	28.61	(0.09)	-	(0.03)	3,856.15

As at March 31, 2024

	Accruals	Outstanding for the following period from due date of payments					Total
		Not due	Less than 1 year	1 - 2 years	2 - 3 Years	More than 3 years	
a) MSME	-	-	-	-	-	-	-
b) Others	-	5,011.05	(244.21)	-	-	-	4,766.84
c) Disputed - MSME	-	-	-	-	-	-	-
d) Disputed - Others	-	-	-	-	-	-	-
Total	-	5,011.05	(244.21)	-	-	-	4,766.84



(Currency : Indian Rupees in lakhs)

42 Disclosures on Financial Instruments

42.A Carrying value and fair value of financial instruments

42.A.1 The carrying value and fair value of financial instruments by categories As at March 31, 2025 are as follows.

	At Amortised cost	At Fair value through Profit or Loss	At Fair value through OCI	At Cost	Total carrying Value	Total Fair value
Financial Assets						
1 Investments - non current	-	343.97	-	-	343.97	343.97
2 Investments - current	-	35.96	-	-	35.96	35.96
3 Trade receivables	5,653.57	-	-	-	5,653.57	5,653.57
4 Cash and cash equivalents	4.83	-	-	-	4.83	4.83
5 Other Bank balances	11.64	-	-	-	11.64	11.64
6 Loans - non current	27.32	-	-	-	27.32	27.32
7 Loans - current	-	-	-	-	-	-
8 Other financial assets - non current	394.11	-	-	-	394.11	394.11
9 Other financial assets - current	1.79	-	-	-	1.79	1.79
Total	6,093.26	379.93	-	-	6,473.19	6,473.19
Financial Liabilities						
1 Short term Borrowings	991.49	-	-	-	991.49	991.49
2 Trade payables - current	3,856.15	-	-	-	3,856.15	3,856.15
3 Other financial liabilities - current	13.80	-	-	-	13.80	13.80
Total	4,861.44	-	-	-	4,861.44	4,861.44

42.A.2 The carrying value and fair value of financial instruments by categories As at March 31, 2024 are as follows.

	At Amortised cost	At Fair value through Profit or Loss	At Fair value through OCI	At Cost	Total carrying Value	Total Fair value
Financial Assets						
1 Investments - non current	-	291.58	-	-	291.58	291.58
2 Investments - current	-	1.09	-	-	1.09	1.09
3 Trade receivables	6,927.77	-	-	-	6,927.77	6,927.77
4 Cash and cash equivalents	966.75	-	-	-	966.75	966.75
5 Other Bank balances	6.25	-	-	-	6.25	6.25
6 Loans - non current	28.45	-	-	-	28.45	28.45
7 Loans - current	-	-	-	-	-	-
8 Other financial assets - non current	464.05	-	-	-	464.05	464.05
9 Other financial assets - current	1.95	-	-	-	1.95	1.95
Total	8,395.22	292.67	-	-	8,687.89	8,687.89
Financial Liabilities						
1 Short term Borrowings	845.47	-	-	-	845.47	845.47
2 Trade payables - current	4,766.84	-	-	-	4,766.84	4,766.84
3 Other financial liabilities - current	17.84	-	-	-	17.84	17.84
Total	5,630.15	-	-	-	5,630.15	5,630.15

42.B Fair value hierarchy of financial instruments

Since financial assts and financial liabilities of the Company are not measured at fair value As at March 31, 2025 and As at March 31, 2024 disclosure of fair value hierarchy i.e. Level-1, Level-2 and Level-3 for each financial instrument category is not applicable.



(Currency : Indian Rupees in lakhs)

42 Disclosures on Financial Instruments (Continued)

42.C Financial Risk Management

42.C.1 Market Risk:

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

42.C.1.1 Foreign currency exchange rate risk:

(a) The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective entities.

The risks primarily relate to fluctuations in U.S. dollar, Euro, and GBP against the functional currency of the Company.

The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 1%.

(b) The following table sets forth information relating to foreign currency exposure as at March 31:

Currency	Foreign Currency Amount (in lakhs)		(Currency : Indian Rupees in lakhs)	
	As at March 31,		As at March 31,	
	2025	2024	2025	2024
Financial Assets - Trade receivables				
a) U.S. Dollar (USD)	-	-	-	-
b) EURO (EUR)	-	-	-	-
c) Sterling Pound (GBP)	-	-	-	-
d) Swiss Franc (CHF)	-	-	-	-
e) Dirham (AED)	-	-	-	-
Total			-	-
Financial Liabilities - Trade payables				
a) U.S. Dollar	37.08	55.22	3,252.39	4,604.07
b) JPY	-	0.10	-	0.06
Total			3,252.39	4,604.13

(c) Foreign Currency Sensitivity

1% Depreciation in INR

Currency	2025		2024	
	Impact on Profit	Impact on other equity	Impact on Profit	Impact on other equity
a) U.S. Dollar (USD)	(32.52)	-	(46.04)	-
b) EURO (EUR)	-	-	-	-
c) Sterling Pound (GBP)	-	-	-	-
d) Swiss Franc (CHF)	-	-	-	-
e) Dirham (AED)	-	-	-	-
Total	(32.52)	-	(46.04)	-

1% Appreciation in INR

Currency	2025		2024	
	Impact on Profit	Impact on other equity	Impact on Profit	Impact on other equity
a) U.S. Dollar (USD)	32.52	-	46.04	-
b) EURO (EUR)	-	-	-	-
c) Sterling Pound (GBP)	-	-	-	-
d) Swiss Franc (CHF)	-	-	-	-
e) Dirham (AED)	-	-	-	-
Total	32.52	-	46.04	-

42.C.1.2 Interest rate risk:

(a) Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows, income as well as costs.

The Company's exposure to changes in interest rates relates primarily to a) the loans given by the Company to employees and b) short term borrowings in the form of cash credit and over draft facilities. The loans given by the Company in local currency is at a fixed rate and short term borrowings are also at fixed rate.

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(Currency : Indian Rupees in lakhs)

- (b) Below are the details related to fixed rate, floating rate and interest free loans given by the Company.

As at March 31, 2025

	Fixed Rate	Floating Rate	Interest Free	Total
Financial Assets				
Loans (non current & current)	-	-	27.32	27.32
Total	-	-	27.32	27.32
Financial Liabilities				
Short term borrowings	991.49	-	-	991.49
Total	991.49	-	-	991.49

As at March 31, 2024

	Fixed Rate	Floating Rate	Interest Free	Total
Financial Assets				
Loans (non current & current)	-	-	28.45	28.45
Total	-	-	28.45	28.45
Financial Liabilities				
Short term borrowings	845.47	-	-	845.47
Total	845.47	-	-	845.47

- (c) **Interest Rate Sensitivity**

Since loans given and money borrowed both are at fixed rate of interest, the Company is not exposed to interest rate fluctuation. Hence, disclosure of interest rate sensitivity is not applicable.

42.C.1.3 Equity price risk :

- (a) Equity Price Risk is related to the change in market reference price of the investments in equity securities.
The Company has made investments in quoted securities, so the Company is exposed to equity price risk. Sensitivity analysis as below.

- (b) **Equity price risk**

1% Depreciation in price of securities

Instrument	2025		2024	
	Impact on Profit	Impact on other equity	Impact on Profit	Impact on other equity
i) Equity instruments	(3.44)	-	(2.92)	-
Total	(3.44)	-	(2.92)	-

1% Appreciation in price of securities

Currency	2025		2024	
	Impact on Profit	Impact on other equity	Impact on Profit	Impact on other equity
i) Equity instruments	3.44	-	2.92	-
Total	3.44	-	2.92	-

42.C.2 Credit Risk :

- (a) Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentrations of credit risk, principally consist of trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of exposure to credit risks.

- (b) **Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs. 1611.75 lakhs As at March 31, 2025, Rs. 3057.74 lakhs As at March 31, 2024, being the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, and other financial assets excluding equity investments.

- (c) **Financial assets that are either past due or impaired**

None of the Company's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables, other loans or receivables and other financial assets that are neither impaired nor past due, there were no indications as at March 31, 2025, that defaults in payment obligations will occur.

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(d) Credit quality of financial assets and impairment loss

The ageing of trade receivables and provision allowance as of balance sheet date is given below.

Trade Receivables		As at March 31, 2025		
Period (in Days)	Gross	Allowance	Net	
No defaults expected	-	-	-	
Current but Not due	4,553.78	-	4,553.78	
Less than 6 months	1,072.10	-	1,072.10	
6 months to 1 year	21.86	-	21.86	
1 - 2 years	1.77	-	1.77	
2 - 3 Years	0.63	-	0.63	
more than 3 years	5.70	2.27	3.43	
Total	5,655.84	2.27	5,653.57	

		As at March 31, 2024		
Period (in Days)	Gross	Allowance	Net	
No defaults expected	-	-	-	
Current but Not due	5,875.15	-	5,875.15	
Less than 6 months	913.42	-	913.42	
6 months to 1 year	135.06	-	135.06	
1 - 2 years	0.70	-	0.70	
2 - 3 Years	1.15	-	1.15	
more than 3 years	4.56	2.27	2.29	
Total	6,930.04	2.27	6,927.77	

The company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

Particulars	2025	2024
Opening Balance	2.27	2.27
Changes in loss allowance (Provision for doubtful debts):		
Loss allowance based on ECL	-	-
Write off as bad debts / (writeback) due to recovery	-	-
Allowance for doubtful debts/advances written back	-	-
Others	-	-
Closing balance	2.27	2.27

(d) Client credit period and client concentration risk :

Trade receivables are non-interest bearing and the average credit period is 60 days. The Company's exposure to customers is diversified and no customer contributes to more than 10% of revenue.

42.C.3 Liquidity Risk :

- (a) Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company's principal sources of liquidity are cash and cash equivalents, loans and advances given to subsidiaries and fellow subsidiaries and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements.

- (b) The details of contractual maturities of significant financial liabilities are as follows.

As at March 31, 2025				
Particulars	Less than 1 Year	1 to 5 years	More than 5 Years	Total
i) Short term borrowings	991.49			991.49
ii) Trade payables	3,856.15	-	-	3,856.15
Total	4,847.64	-	-	4,847.64
As at March 31, 2024				
Particulars	Less than 1 Year	1 to 5 years	More than 5 Years	Total
i) Short term borrowings	845.47			845.47
ii) Trade payables	4,766.84			4,766.84
Total	5,612.31	-	-	5,612.31

42.C.4 Derivative financial instruments and risk management :

- (a) The Company enters into derivative financial instruments such as foreign currency forward contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for these contracts is generally banks and financial institutions.

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(Currency : Indian Rupees in lakhs)

Derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace.

(b) The Company does not have any outstanding / open foreign exchange forward contract as at March 31, 2025 and March 31, 2024.

43 Disclosure pursuant to Ind AS 1 “Presentation of financial statements”

(a) Assets expected to be recovered within twelve months and after twelve months from the reporting date:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Within 12 months	After 12 months	Within 12 months	After 12 months
i) Property, Plant and Equipment	-	1,046.50	-	1,071.57
ii) Other Intangible assets	-	1.46	-	0.66
iii) Investments	35.96	343.97	1.09	291.58
iv) Inventories	3,800.53	-	2,067.69	-
v) Trade receivables	5,653.57	-	6,927.77	-
vi) Loans	-	27.32	-	28.45
vii) Other financial assets	1.79	394.11	1.95	464.05
viii) Other non financial assets	827.73	-	285.24	60.53
Total	10,319.58	1,813.36	9,283.74	1,916.84

(b) Liabilities expected to be settled within twelve months and after twelve months from the reporting date:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Within 12 months	After 12 months	Within 12 months	After 12 months
i) Short term borrowings	991.49	-	845.47	-
ii) Trade payables	3,856.15	-	4,766.84	-
iii) Other financial liabilities	13.80	-	17.84	-
iv) Other current liabilities	0.22	-	10.11	-
v) Current tax liabilities	-	94.13	-	-
vi) Provisions	2.49	-	-	-
Total	4,864.15	94.13	5,640.26	-

44 Disclosure pursuant to Ind AS 115 “Revenue from Contracts with Customers”

44.A The Company is engaged in the business of business of pharmaceutical chemicals. The company gets its income from selling of pharmaceutical chemicals in domestic and international market.

44.B The Company has recognised following amounts relating revenue in the Statement of Profit and Loss:

	As at March 31,	
	2025	2024
Revenue from contracts with customers	28,586.05	28,158.12
Total	28,586.05	28,158.12

44.C Disaggregation of revenue from contracts with customers

In the following table, revenue is disaggregated by primary geographical market, major service lines and timing of revenue recognition:

	2025	2024
Primary Geographical Market		
i) Within India	27,893.63	27,577.28
ii) Outside India	692.42	580.84
Total	28,586.05	28,158.12
Major Service Lines		
Pharmaceutical Chemicals	28,586.05	28,158.12
Total	28,586.05	28,158.12
Timing of revenue recognition		
Over a period of time	-	-
Upon delivery of goods	28,586.05	28,158.12
Total	28,586.05	28,158.12

44.D Contract Balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:

	Asset / Liability	As at March 31,	
		2025	2024
i) Trade Receivables	Contract Assets	5,653.57	6,927.77
ii) Advance from customers & related parties	Contract Liabilities	(0.22)	(10.11)
Total Net		5,653.35	6,917.66

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45 Disclosure pursuant to Ind AS 12 “Income Taxes”

(a) The Major components of income - tax for the year are as under :

Particulars	As at March 31, 2025	2024
Income-tax related to items recognised directly in the statement of profit and loss		
Current income tax:		
Current income tax expense	298.99	20.32
(Excess) / Short provision for tax relating to prior years	0.93	7.22
Deferred tax (benefit) / charge	(22.53)	8.22
Total	277.39	35.76
Effective tax rate	28.06%	14.19%

(b) A reconciliation of income-tax expense applicable to profit before income-tax at statutory rate to income-tax expense at the Company's effective income-tax rate for the year ended 31 March is as follows :

Particulars	2025	2024
(a) Profit before tax	988.61	252.02
(b) Statutory income tax rates for the Company	25.168%	25.168%
(c) Tax on Accounting profit (c) = (a) * (b)	248.81	63.43
(d) Tax effect of		
(i) Tax effect on non deductible expenses / income not taxable		
CSR expenses (non deductible expenses)	8.33	8.97
Loss on sale of property, plant and equipment	2.39	-
Interest on delayed payment of taxes	2.24	-
(ii) (Excess) / Short provision for tax relating to prior years	0.93	7.22
(iii) Impact of fair valuation of investments	(5.98)	(22.30)
(iv) Impact of dividend income not taxable	(0.68)	(0.56)
(v) Impact of 145A adjustments	43.61	(20.97)
(vi) Others	(22.25)	(0.03)
Total effect of tax adjustments [(i) to (v)]	28.58	(27.67)
(e) Tax expense recognised during the year (e)=(c)+(d)	277.39	35.76
(c) Deferred tax recognised in statement of other comprehensive income (OCI)		
Employee retirement benefit obligation	-	-
Total	-	-

46 Movement in Deferred Taxes

Movement in deferred tax balances For the year ended March 31, 2025

Particulars	As at April 01, 2024	Recognised in profit or loss	Recognised in OCI	As at March 31, 2025
Deferred tax (assets) / liabilities				
i) Depreciation on Property, plant and equipment	77.82	4.95	-	82.77
ii) Inventory value difference between books and tax	(21.33)	(43.78)	-	(65.11)
iii) Provision for expected credit losses	(0.57)	-	-	(0.57)
iv) Unrealized Gain on Investments	(22.30)	16.32	-	(5.98)
Total	33.62	(22.51)	-	11.11

Movement in deferred tax balances For the year ended March 31, 2024

Particulars	As at April 01, 2023	Recognised in profit or loss	Recognised in OCI	As at March 31, 2024
Deferred tax (assets) / liabilities				
i) Depreciation on Property, plant and equipment	68.28	9.54	-	77.82
ii) Inventory value difference between books and tax	(42.30)	20.97	-	(21.33)
iii) Provision for expected credit losses	(0.57)	-	-	(0.57)
iv) Unrealized Gain on Investments	-	(22.30)	-	(22.30)
Total	25.41	8.21	-	33.62

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Notes to the financial statements for the year ended March 31, 2025

(Currency : Indian Rupees in lakhs)



47 Financial Ratios

47.A Key financial ratios applicable to the Company are as below.

No.	Particulars	2025	2024	% Change	Notes
1	Current Ratio	2.08	1.82	14.3%	
2	Debt-Equity Ratio	0.14	0.13	7.7%	
3	Debt Service Coverage Ratio	NA	NA		
4	Return on Equity Ratio	5.85%	1.81%	222.2%	a.
5	Inventory turnover ratio	9.18	9.98	-8.0%	
6	Trade Receivables turnover ratio (number of days)	4.54	4.66	-2.6%	
7	Trade payables turnover ratio (number of days)	6.59	6.50	1.4%	
8	Net capital turnover ratio	3.98	4.33	-8.1%	
9	Net profit ratio	2.49%	0.77%	223.9%	b.
10	Return on Capital employed	15.44%	5.01%	208.4%	c.
11	Return on investment	0.12	0.41	-70.7%	d.

NA - The Company has only short term borrowings hence, debt service coverage ratio is not applicable.

47.B Explanation for change in ratios exceeding 25% compared to previous year

- Return on Equity Ratio - The main reason for increase in return on equity is increase in profits compared to previous year.
- Net profit ratio - Increase in net profit ratio is attributable to increase in sales price due to market forces
- Return on Capital employed - Return on capital employed is increased due to increase in profit in the current year.
- Return on investment - During the current year decrease is due to depreciation in the market value of investments.

47.C

No.	Ratios	Numerator	Denominator
1	Current Ratio	Current assets	Current liabilities
2	Debt-Equity Ratio	Total debt	Shareholders' equity
3	Debt Service Coverage Ratio	Profit after tax + Depreciation and amortisation + interest expense + Loss on sale/write off of property, plant and equipments	Interest expense + principal repayment of borrowings
4	Return on Equity Ratio	Net profit after tax less preference dividend	Average Shareholders' equity
5	Inventory turnover ratio	Average inventories x 365	Operating cost
6	Trade Receivables turnover ratio	Average trade receivables x 365	Revenue from operations
7	Trade payables turnover ratio	Average trade payables x 365	Operating cost + Other expenses
8	Net capital turnover ratio	Revenue from operations	Shareholders' equity
9	Net profit ratio	Net profit after tax (after exceptional items)	Revenue from operations
10	Return on Capital employed	Profit before interest and tax	Average Shareholders' equity
11	Return on investment	Interest income	Average fixed deposits with banks, other bank balances and loans

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(Currency : Indian Rupees in lakhs)

Particulars		Face Value	As at March 31, 2025		As at March 31, 2024	
			Quantity	Amt.	Quantity	Amt.
48. Investments - Non Current assets						
Scrip wise details						
1	Aarti Drugs Ltd	10	100	0.34	100	0.43
2	Aarti Industries Ltd	5	100	0.39	100	0.67
3	Aarti Pharmalabs Ltd	5	25	0.19	25	0.11
4	Abbott India Ltd	10	10	3.07	10	2.71
5	Adani Enterprises Ltd	1	100	2.32	100	3.20
6	Ajanta Pharma Ltd	2	100	2.62	100	2.23
7	Albert David Ltd	10	100	0.81	100	1.08
8	Alembic Pharmaceuticals Ltd.	2	100	0.93	100	0.98
9	Allcargo Gati Ltd	2	100	0.05	100	0.10
10	Allcargo Logistics Ltd	2	400	0.11	400	0.29
11	Allcargo Terminals Ltd	2	100	0.02	100	0.05
12	Ami Organics Ltd.	10	100	2.44	100	1.09
13	Amrutanjan Health Care Ltd.	1	100	0.65	100	0.62
14	Antony Waste Handling Cell Ltd	5	100	0.53	100	0.46
15	Anuh Pharma Ltd	5	100	0.15	100	0.25
16	Apollo Tyres Ltd	1	100	0.43	100	0.47
17	Archies Ltd.	2	100	0.02	100	0.03
18	Arshiya Ltd	2	100	-	100	0.01
19	Arvind Ltd	10	100	0.32	100	0.27
20	Ashok Leyland Ltd.	1	100	0.20	100	0.17
21	Asian Paints Ltd	1	100	2.34	100	2.85
22	Astec Lifesciences Ltd	10	50	0.34	-	-
23	Astrazeneca Pharma India Ltd	2	50	4.30	50	2.66
24	Atul Ltd	10	50	3.07	50	2.87
25	Aurobindo Pharma Ltd	1	100	1.16	100	1.09
26	Avadh Sugar & Energy Ltd	10	100	0.45	100	0.53
27	Bajaj Auto Ltd.	10	50	3.94	50	4.57
28	Bajaj Electricals Ltd.	2	50	0.27	50	0.45
29	Bajel Projects Ltd	2	50	0.08	50	0.11
30	Bal Pharma Ltd	10	100	0.08	100	0.09
31	Balaji Amines Ltd	2	100	1.21	100	2.05
32	Balaji Telefilms Ltd	2	100	0.06	100	0.07
33	Balrampur Chini Mills Ltd	1	100	0.55	100	0.36
34	Bank of Maharashtra	10	1000	0.46	1000	0.62
35	BASF India Ltd	10	50	2.21	50	1.67
36	Bata India Ltd	5	50	0.61	50	0.68
37	Batliboi Ltd.	5	50	0.05	50	0.07
38	Bayer Cropscience Ltd	10	25	1.23	25	1.31
39	BEML Ltd	10	50	1.61	-	-
40	Berger Paints (I) Ltd	1	120	0.60	120	0.69
41	Bharat Dynamics Ltd	5	200	2.56	100	1.75
42	Bharat Electronics Ltd	1	100	0.30	100	0.20
43	Bharat Forge Ltd	2	50	0.58	50	0.56
44	Bharat Petroleum Corporation Ltd.	10	200	0.56	100	0.60
45	Bharti Airtel Ltd	5	100	1.73	100	1.23
46	Biocon Ltd	5	100	0.34	100	0.26
47	Blue Dart Express Ltd	10	10	0.61	10	0.62
48	Blue Jet Healthcare Ltd	2	100	0.88	-	-
49	Blue Star Ltd	2	50	1.07	50	0.64
50	Bombay Dyeing & Mfg. Co Ltd	2	100	0.13	100	0.16
51	Borosil Ltd	1	100	0.33	100	0.36
52	Borosil Scientific Ltd	1	75	0.09	75	-
53	Bosch Ltd	10	10	2.84	10	3.00
54	Britannia Industries Ltd	1	50	2.47	50	2.46
55	BSE Ltd	2	100	5.48	100	2.52

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Notes to the financial statements for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

Particulars		Face Value	As at March 31, 2025		As at March 31, 2024	
			Quantity	Amt.	Quantity	Amt.
56	Castrol India Ltd.	5	100	0.20	100	0.19
57	Ceat Ltd	10	50	1.44	50	1.34
58	Central Depository Services (India) Limited	10	50	0.61	25	0.43
59	Century Enka Ltd	10	100	0.54	100	0.40
60	Cera Sanitaryware Ltd	5	10	0.56	10	0.68
61	Chambal Fertilizers Ltd	10	100	0.63	100	0.34
62	Chemcon Speciality Chemicals Ltd	10	100	0.17	100	0.23
63	Chemfab Alkalis Ltd	10	100	0.70	100	0.65
64	Cipla Ltd	2	100	1.44	100	1.50
65	Coal India Ltd	10	100	0.40	100	0.43
66	Cochin Shipyard Ltd	5	200	2.82	200	1.74
67	Colgate Palmolive Ltd	1	100	2.39	100	2.71
68	Container Corporation Of India Ltd	5	100	0.69	100	0.88
69	Coromandel International Ltd	1	100	1.98	100	1.08
70	Country Club Hospitality & Holidays Ltd	2	100	0.01	100	0.01
71	Crisil Ltd.	1	10	0.42	10	0.51
72	Crompton Greaves Consumer Electricals Ltd	2	100	0.35	100	0.27
73	Cupid Ltd	1	2000	1.25	100	2.42
74	Dabur India Ltd	1	100	0.51	100	0.52
75	Deepak Fertilizers & Petrochemicals Corp Ltd	10	100	1.12	100	0.50
76	Deepak Nitrite Ltd	2	100	1.98	100	2.13
77	Delhivery Ltd	1	100	0.26	100	0.45
78	Dhanuka Agritech Ltd	2	100	1.29	100	1.03
79	Digidrive Distributors Ltd	10	20	0.01	20	0.01
80	Dishman Carbo Amcis Ltd	2	100	0.22	100	0.24
81	Divi's Laboratories Ltd	2	50	2.89	50	1.72
82	D-Link (India) Ltd	2	100	0.41	100	0.27
83	Dr. Reddy's Laboratories Ltd	1	500	5.72	100	6.16
84	Dwarikesh Sugar Industries Ltd	1	100	0.04	100	0.07
85	Dynemic Products Ltd	10	100	0.26	100	0.26
86	Easy Trip Planners Ltd	1	200	0.02	-	-
87	Electrotherm (India) Ltd.	10	100	0.84	100	0.54
88	Emami Ltd	1	100	0.58	100	0.43
89	Emcure Pharmaceuticals Ltd	10	100	1.07	-	-
90	Emudhra Ltd	5	10	0.09	10	0.08
91	Engineers India Ltd	5	100	0.16	-	-
92	Exide Industries Ltd	1	250	0.90	250	0.76
93	FDC Ltd	1	100	0.39	100	0.42
94	Federal Bank Ltd	2	100	0.19	100	0.15
95	Force Motors Ltd	10	10	0.90	10	0.72
96	Fortis Healthcare Ltd	10	100	0.70	100	0.42
97	Gail (India) Ltd	10	150	0.27	150	0.27
98	Garden Reach Shipbuilders & Engineers Ltd	10	100	1.69	100	0.76
99	Gateway Distriparks Ltd	10	100	0.06	100	0.10
100	GHCL Ltd	10	100	0.61	100	0.44
101	GHCL Textiles Limited	2	100	0.07	100	0.08
102	Gillette India Ltd	10	25	2.01	25	1.63
103	Gland Pharma Ltd	1	50	0.80	50	0.92
104	Glenmark Pharmaceuticals Ltd	1	100	1.54	100	0.96
105	GMM Pfaudler Ltd	2	50	0.51	50	0.62
106	Godrej Agrovet Ltd	10	100	0.75	100	0.49
107	Godrej Consumer Products Ltd	1	100	1.16	100	1.25
108	Godrej Industries Ltd	1	100	1.13	100	0.78
109	Granules India Ltd	1	100	0.49	100	0.43
110	Graphite India Ltd	2	100	0.48	100	0.60
111	Grasim Industries Ltd	2	100	2.61	100	2.29
112	Grauer & Weil (India) Ltd	1	200	0.16	100	0.18
113	Gravita India Ltd	2	10	0.18	10	0.10

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Notes to the financial statements for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		Quantity	Amt.	Quantity	Amt.
114 Greenpanel Industries Ltd	1	100	0.23	100	0.31
115 Greenply Industries Ltd	1	100	0.29	100	0.23
116 GTPL Hathway Ltd	10	100	0.11	100	0.17
117 Gujarat Alkalies & Chemicals Ltd	10	100	0.58	100	0.67
118 Gujarat Fluorochemicals Ltd	1	25	1.01	25	0.77
119 Gujarat Gas Ltd	2	100	0.41	100	0.54
120 Gujarat Mineral Development Corporation Ltd.	2	100	0.27	100	0.34
121 Gujarat Narmada Valley Fertilizers & Chemicals L	10	100	0.50	100	0.63
122 Gujarat State Fertilizers & Chemicals Ltd.	2	100	0.18	100	0.20
123 Gujarat Themis Biosyn Ltd	1	750	2.11	500	1.98
124 Gulf Oil Lubricants India Ltd.	2	100	1.15	100	0.94
125 Havells India Ltd.	1	100	1.53	100	1.52
126 Hawkins Cookers Ltd.	10	10	0.72	10	0.61
127 HDFC Bank Ltd	1	100	1.83	100	1.45
128 Heritage Foods Ltd	5	100	0.39	100	0.34
129 Hero Motocorp Ltd.	2	25	0.93	25	1.18
130 Heubach Colorants India Ltd	10	100	0.59	100	0.44
131 Hikal Ltd	2	100	0.40	100	0.27
132 Hindalco Industries Ltd	1	250	1.71	250	1.40
133 Hindustan Aeronautics Ltd	5	200	8.35	200	6.65
134 Hindustan Petroleum Corporation Ltd	10	150	0.54	100	0.48
135 Hindustan Unilever Ltd.	1	50	1.13	50	1.13
136 Hindustan Zinc Ltd	2	25	0.12	25	0.07
137 HLE Glascoat Limited	2	375	0.94	375	1.53
138 Hyundai Motor India Ltd	10	50	0.85	-	-
139 ICICI Bank Ltd	2	2000	26.97	1000	10.93
140 ICICI Lombard GIC Ltd	10	250	4.48	250	4.21
141 ICICI Prudential Life Insurance Company Ltd	10	250	1.41	250	1.52
142 ICICI Securities Ltd	5	500	4.48	500	3.64
143 IFB Industries Ltd	10	100	1.33	100	1.51
144 India Cements Ltd	10	50	0.14	50	0.11
145 India Pesticides Ltd	1	100	0.13	100	0.20
146 Indiamart Intermesh Ltd	10	2	0.04	2	0.05
147 Indian Oil Corporation Ltd	10	250	0.32	250	0.42
148 Indian Railway Catering & Tourism Corporation L	2	100	0.73	100	0.93
149 Indian Renewable Energy Development Agency Lt	10	100	0.16	100	0.14
150 Indoco Remedies Ltd	2	100	0.23	100	0.33
151 Ind-Swift Ltd	2	100	0.01	100	0.02
152 Indusind Bank Ltd	10	100	0.65	-	-
153 Infosys Ltd	5	50	0.79	50	0.75
154 InterGlobe Aviation Ltd	10	10	0.51	10	0.35
155 Ion Exchange (India) Ltd	1	1000	4.67	1000	5.07
156 IPCA Laboratories Ltd	1	100	1.50	100	1.24
157 IRB Infrastructure Developers Ltd	1	1000	0.45	1000	0.59
158 ITC Hotels Ltd	1	10	0.02	-	-
159 ITC Ltd.	1	100	0.41	100	0.43
160 J Kumar Infraprojects Ltd	5	100	0.63	100	0.63
161 J. B. Chemicals & Pharmaceuticals Ltd	1	50	0.81	50	0.83
162 Jain Irrigation Systems Ltd.	2	100	0.06	100	0.05
163 Jenburkt Pharmaceuticals Ltd	10	100	1.01	100	0.69
164 Jet Airways (India) Ltd	10	10	-	10	-
165 Jio Financial Services Ltd	10	100	0.23	100	0.35
166 JK Paper Ltd	10	100	0.31	100	0.32
167 JK Tyre & Industries Ltd	2	100	0.28	100	0.43
168 JSW Steel Ltd	1	100	1.06	100	0.83
169 Just Dial Ltd	10	25	0.20	25	0.20
170 Kajaria Ceramics Ltd.	1	100	0.86	100	1.15
171 Kalyan Jewellers India Ltd	10	100	0.47	100	0.43

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		Quantity	Amt.	Quantity	Amt.
172 Kamat Hotels (India) Ltd.	10	100	0.29	100	0.25
173 Kansai Nerolac Paints Ltd	1	150	0.35	150	0.39
174 Kaya Ltd	10	10	0.02	10	0.03
175 Kerala Ayurveda Ltd.	10	10	0.04	10	0.03
176 Kirloskar Oil Engines Ltd	2	100	0.72	100	0.86
177 Kokuyo Camlin Ltd.	1	100	0.10	100	0.11
178 Kopran Ltd	10	50	0.09	50	0.13
179 Kothari Products Ltd.	10	100	0.07	50	0.06
180 Krebs Biochemicals & Industries Ltd	10	10	0.01	10	0.01
181 LA Opala RG Ltd	2	100	0.21	100	0.30
182 Larsen & Toubro Ltd.	2	100	3.49	100	3.76
183 Lasa Supergenerics Limited	10	100	0.02	100	0.02
184 Laurus Labs Ltd	2	100	0.61	100	0.39
185 Laxmi Dental Ltd	2	50	0.22	-	-
186 Liberty Shoes Ltd.	10	100	0.32	100	0.28
187 Lincoln Pharmaceuticals Ltd	10	100	0.55	100	0.59
188 Lotus Chocolate Co. Ltd	10	25	0.25	-	-
189 Lupin Ltd	2	100	2.03	100	1.62
190 Lux Industries Ltd	2	50	0.69	50	0.54
191 Lyka Labs Ltd	10	10	0.01	10	0.01
192 Mafatlal Industries Ltd	2	125	0.15	125	0.14
193 Mahanagar Gas Ltd	10	100	1.39	100	1.36
194 Mahanagar Telephone Nigam Ltd	10	10	-	10	-
195 Mahindra & Mahindra Ltd	5	100	2.67	100	1.92
196 Mangalam Drugs & Organics Ltd	10	100	0.07	100	0.09
197 Mangalore Refinery & Petrochemicals Ltd	10	100	0.13	100	0.22
198 Mankind Pharma Ltd	1	50	1.21	50	1.15
199 Marico Ltd	1	100	0.65	100	0.50
200 Maruti Suzuki India Ltd	5	50	5.76	50	6.30
201 Matrimony.Com Ltd	5	25	0.13	25	0.13
202 Mazagon Dock Shipbuilders Ltd	5	200	5.29	100	1.86
203 Meghmani Organics Ltd	1	100	0.06	100	0.08
204 Mishra Dhatu Nigam Ltd	10	100	0.27	-	-
205 Mitsu Chem Plast Ltd	10	100	0.08	100	0.15
206 Morepen Laboratories Ltd	2	100	0.05	100	0.04
207 MRF Ltd.	10	1	1.13	1	1.33
208 Multi Commodity Exchange Of India Ltd.	10	50	2.66	50	1.67
209 Muthoot Finance Ltd	10	100	2.38	100	1.48
210 Naperol Investments Ltd	10	25	0.26	-	-
211 Natco Pharma Ltd.	2	100	0.80	100	0.95
212 National Aluminium Co.Ltd	5	100	0.18	100	0.15
213 National Peroxide Ltd.	10	25	0.14	25	0.20
214 Navin Fluorine International Ltd	2	50	2.11	50	1.56
215 Navneet Education Ltd	2	100	0.14	-	-
216 Nectar Lifesciences Ltd	1	100	0.02	100	0.03
217 Neogen Chemicals Ltd	10	50	0.77	50	0.60
218 Nestle India Ltd	1	100	2.25	100	2.62
219 Network18 Media & Investments Ltd	5	108	0.05	50	0.04
220 Neuland Laboratories Ltd	10	100	12.07	100	6.32
221 NGL Fine-Chem Ltd	5	100	1.11	100	2.09
222 Nilkamal Ltd	10	25	0.38	25	0.43
223 Nocil Ltd	10	100	0.18	-	-
224 Novartis India Ltd	5	50	0.39	50	0.51
225 NPL Chemicals Ltd	10	-	-	25	-
225 NTPC Ltd.	10	100	0.36	100	0.34
226 Oil & Natural Gas Corporation Ltd	5	100	0.25	100	0.27
227 Oil India Ltd	10	150	0.58	100	0.60
228 Ola Electric Mobility Ltd	10	100	0.05	-	-

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		Quantity	Amt.	Quantity	Amt.
229 Omkar Speciality Chemicals Ltd	10	100	0.01	100	0.01
230 One 97 Communications Ltd	1	25	0.20	25	0.10
231 Orchid Pharma Ltd	10	10	0.08	10	0.10
232 P&G Hygiene & Health Care Ltd	10	10	1.36	10	1.69
233 Panama Petrochem Ltd.	2	100	0.38	100	0.33
234 Panchsheel Organics Ltd.	10	25	0.03	25	0.05
235 Patanjali Foods Ltd	2	100	1.81	100	1.34
236 Patel Engineering Ltd	1	25	0.01	25	0.01
237 Pfizer Ltd	10	100	4.00	100	4.19
238 PI Industries Ltd	1	100	3.43	100	3.87
239 Pidilite Industries Ltd	1	100	2.85	100	3.01
240 Piramal Enterprises Ltd	2	100	0.99	100	0.85
241 Power Grid Corporation of India Ltd	10	100	0.29	100	0.28
242 Premier Explosives Ltd	2	500	1.68	100	1.52
243 Prince Pipes and Fittings Ltd	10	100	0.25	100	0.55
244 PTC Industries Ltd	10	1	0.15	-	-
245 Punjab Chemicals & Crop Protection Ltd	10	1	0.93	100	0.99
246 PVR Ltd	10	100	0.23	25	0.33
247 Rail Vikas Nigam Ltd	10	25	2.11	600	1.52
248 Railtel Corporation Of India Ltd	10	600	0.30	100	0.36
249 Raj Oil Mills Ltd.	10	100	0.04	100	0.04
250 Rajesh Exports Ltd.	1	100	0.09	50	0.13
251 Rallis India Ltd	1	50	0.21	100	0.25
252 Ramkrishna Forgings Ltd	2	100	0.77	-	-
253 Rashtriya Chemicals & Fertilizers Ltd	10	100	0.13	100	0.13
254 Raymond Lifestyle Ltd	2	100	0.84	-	-
255 Raymond Ltd.	10	80	1.40	100	1.81
256 Relaxo Footwears Ltd.	1	100	0.10	25	0.20
257 Reliance Industries Ltd	10	25	2.55	100	2.97
258 Rossari Biotech Ltd	2	200	0.60	100	0.68
259 RPG Life Sciences Ltd	8	100	1.14	50	0.76
260 Rupa & Company Ltd	1	50	0.18	100	0.24
261 Sai Life Sciences Ltd	1	100	0.76	-	-
262 Sapphire Foods India Ltd	2	100	0.37	25	0.39
263 Saregama India Ltd.	1	125	0.51	100	0.35
264 Sequent Scientific Ltd	2	100	0.13	100	0.12
265 Shilpa Medicare Ltd	1	100	0.66	100	0.46
266 Shipping Corporation of India Land & Assets Ltd	10	100	0.05	100	0.04
267 Shipping Corporation of India Ltd	10	100	0.17	100	0.21
268 Shoppers Stop Ltd	5	100	0.27	50	0.38
269 Shree Renuka Sugars Ltd	1	50	0.14	500	0.20
270 Siemens Ltd	2	500	2.64	50	2.69
271 Siyaram Silk Mills Ltd.	2	50	0.66	100	0.44
272 SMS Lifesciences India Ltd	10	100	0.54	50	0.34
273 Solar Industries India Ltd	2	50	2.81	25	2.20
274 Somany Ceramics Ltd.	2	25	0.42	100	0.58
275 Spencers Retail Ltd	5	100	0.02	25	0.02
276 Spicejet Ltd	10	25	0.04	100	0.06
277 SRF Ltd	10	100	2.94	100	2.56
278 Steel Authority Of India Ltd.	10	100	0.12	100	0.13
279 Sudarshan Chemical Industries Ltd	2	100	0.99	100	0.61
280 Sumitomo Chemical India Ltd	10	100	0.56	100	0.35
281 Sun Pharmaceutical Industries Ltd	1	100	1.73	100	1.62
282 Sun TV Network Ltd	5	100	0.16	25	0.15
283 Supriya Lifescience Ltd	2	25	0.73	100	0.33
284 Surya Roshni Ltd	5	100	0.49	-	-
285 Suven Pharmaceuticals Ltd	1	200	1.15	100	0.68
286 Suzlon Energy Ltd	2	100	0.06	100	0.04

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2025



(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		Quantity	Amt.	Quantity	Amt.
287 Swiggy Ltd	1	100	0.33	-	-
288 Syngene International Ltd	10	100	0.73	100	0.70
289 Tasty Bite Eatables Ltd	10	100	0.08	1	0.12
290 Tata Chemicals Ltd	10	1	0.86	100	1.08
291 Tata Consultancy Services Ltd	1	50	1.80	50	1.94
292 Tata Consumer Products Ltd	1	129	1.29	129	1.41
293 Tata Motors Ltd	2	10	0.07	10	0.10
294 Tata Steel Ltd	1	1000	1.54	1000	1.56
295 Tatva Chintan Pharma Chem Ltd	10	25	0.17	25	0.27
296 The Great Eastern Shipping Company Ltd	10	100	0.93	100	1.00
297 The Indian Hotels Company Ltd	1	100	0.79	100	0.59
298 The New India Assurance Company Ltd	5	100	0.15	100	0.23
299 Thermax Ltd	2	50	1.83	50	2.10
300 Thirumalai Chemicals Ltd	1	100	0.24	100	0.23
301 Thomas Cook (India) Ltd.	1	200	0.27	100	0.17
302 Titan Company Ltd	1	100	3.06	100	3.80
303 Torrent Pharmaceuticals Ltd	5	100	3.23	100	2.60
304 Transindia Realty & Logistics Parks Ltd	2	100	0.03	100	0.05
305 TTK Prestige Ltd	1	100	0.59	100	0.67
306 TV18 Broadcast Ltd	2	-	-	100	0.05
307 Ultratech Cement Ltd	10	100	11.51	100	9.75
308 UPL Ltd	2	100	0.64	100	0.46
309 Vadilal Industries Ltd	10	25	1.15	25	1.09
310 Vardhman Special Steels Ltd	10	200	0.40	200	0.42
311 Varun Beverages Ltd	2	100	0.54	-	-
312 Vedanta Ltd	1	250	1.16	250	0.68
313 Venky's (India) Ltd	10	100	1.62	100	1.54
314 Vidhi Specialty Food Ingredients Ltd	1	100	0.45	100	0.46
315 Vipul Organics Ltd	10	100	0.13	100	0.16
316 Vodafone Idea Ltd	10	5000	0.34	5000	0.66
317 Voltamp Transformers Ltd	10	50	3.57	50	4.84
318 VRL Logistics Ltd	10	100	0.47	100	0.55
319 Welspun India Ltd	1	100	0.14	100	0.14
320 West Coast Paper Mills Ltd	2	100	0.41	100	0.59
321 Whirlpool of India Ltd	10	25	0.25	25	0.31
322 Wipro Ltd	2	100	0.26	50	0.24
323 Wockhardt Ltd	5	10	0.14	10	0.06
324 Wonderla Holidays Ltd	10	100	0.65	100	0.99
325 Yatra Online Ltd	1	100	0.09	-	-
326 Yes Bank Ltd	2	1000	0.17	1000	0.23
327 Zee Entertainment Enterprises Ltd	1	100	0.10	100	0.14
328 Zen Technologies Ltd	1	50	0.74	-	-
329 Zomato Ltd	1	100	0.20	100	0.18
330 Zydus Lifesciences Ltd	1	250	2.26	250	2.54
Total			343.97		291.58



(Currency : Indian Rupees in lakhs)

49. Recent Accounting pronouncements - Standards Issued or amended but not Effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

50. Other Statutory Information:

- a) The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- b) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- c) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- d) The Company did not have any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- e) The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.
- f) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries), with the understanding that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g) The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- h) The Company did not have any transaction which had not been recorded in the books of account that had 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).
- i) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- j) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

- 51.** Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

In terms of our report attached.

For Shah & Savla LLP
Chartered Accountants
 FRN: 109364W / W100143

For and on behalf of the Board of Directors of
Samrat Pharmachem Limited
 CIN: L24230GJ1992PLC017820

Mulesh M Savla
Partner
 Membership No. - 038404

Lalit Mehta
Managing Director
 DIN: 00216681

Rajesh Mehta
Executive Director & CFO
 DIN: 00216731

Megh Mehta
Executive Director
 DIN: 07287394

Renu Dharod
Director
 DIN: 07063088

Manishkumar Pipalia
Director
 DIN: 00376313

Sachin Kothary
Director
 DIN: 10470497

Mumbai
 May 30, 2025

Megha Jain
Director
 DIN: 10727038

Nishant Kankaria
Company Secretary
 Membership No. - 59905

Potassium Iodide



Property	Description
Chemical Formula	KI
Molar Mass	166.00 g/mol
Appearance	White crystalline solid
Solubility	Highly soluble in water (about 140 g/100 mL at 20°C); slightly soluble in alcohol
Melting Point	~681 °C
Boiling Point	~1,330 °C
Stability	Stable under normal conditions; decomposes in moist air, forming iodine
Reactivity	Reducing agent; reacts with strong oxidizers and acids

History

1811 – Discovery of **Iodine** while extracting sodium and potassium compounds from seaweed ash. This paved the way for the creation of **Potassium Iodide** by reacting with iodine.

1820's – Potassium iodide (KI) began to be used in medicine. Initially used to treat syphilis, goiter, and tuberculosis, KI gained a reputation as a powerful remedy.

1850's – 1900's – Widespread use in treating Sporotrichosis (a fungal infection), Scrofula (tuberculosis of the lymph nodes), Chronic bronchitis and other respiratory ailments. It became a common expectorant in cough mixtures and syrups.

1910's – 1930's – Recognition of iodine deficiency as a cause of endemic goiter, especially in mountainous regions. KI became the preferred iodine supplement due to its high solubility and stability. In 1924, Michigan, USA launched a public health initiative adding potassium iodide to table salt to combat goiter.

1940's – 1960's – Potassium Iodide used in Nuclear Medicine

1986 – Chernobyl Disaster, after the Chernobyl nuclear reactor explosion, potassium iodide was used to protect populations from **radioactive iodine-131**. Poland distributed KI tablets to millions of citizens within 24 hours — a model response that significantly reduced thyroid cancer cases.








2000 – Present

Governments worldwide stockpile potassium iodide as part of nuclear emergency preparedness.

FDA and WHO recommend KI as a thyroid-blocking agent in radiological emergencies.

Potassium Iodide has also found its way as an in-direct component of Display LCD screens due to its properties.

2011 Fukushima Disaster reinforced the importance of KI in emergency preparedness.

Sector	Use	Purpose / Description
 Medical / Pharmaceutical	Thyroid protection	Blocks radioactive iodine uptake in nuclear emergencies (e.g., Chernobyl, Fukushima)
	Iodine supplementation	Prevents goiter and iodine deficiency disorders (e.g., added to salt)
	Antithyroid therapy	Temporarily suppresses thyroid hormone production (Wolff–Chaikoff effect)
	Expectorant	Thins mucus in chronic bronchitis, asthma (less common today)
	Antifungal	Treats cutaneous sporotrichosis (in some countries)
 Chemical Industry	Precursor for iodinated compounds	Used in synthesizing iodine-containing contrast media and pharmaceuticals
	Laboratory reagent	Used in redox titrations and detection of oxidizers (e.g., chlorine, ozone)
 Research & Development	Liquid crystal displays (R&D only)	Modifies electro-optic properties in experimental LCDs
	Electrochemical studies	Used in dye-sensitized solar cells and electrochromic devices
 Food Industry	Iodized salt	Key public health strategy to prevent iodine deficiency worldwide
 Nuclear Preparedness	Emergency radiation response	Stockpiled globally for thyroid protection during nuclear accidents or attacks
 Photography (historical)	Photographic emulsions	Used in early film and plate photography (now largely obsolete)
 Water treatment (limited)	Disinfection and purification	Occasionally used with iodine-based systems in portable purification kits

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Samrat Pharmachem Limited

Plot No. A2/3444-3445,
GIDC, Phase 4,
Ankleshwar - 393 002,
Gujarat.