Samrat Pharmachem Limited

34th Annual Report
2025-2026

IODINE EXTRACTION PROCESS

Two Sustainable Paths – Chile & Japan

1. IODINE EXTRACTION FROM ATACAMA DESERT, CHILE

Source: Caliche Sedimentary Rock

1 CALICHE BLASTING IN THE DESERT

Caliche (iodine-containing rock) is drilled and blasted in the desert to break it into smaller pieces.

2 COLLECTING AND HEAP LEACHING

The blasted rock is collected and crushed. It is then stacked in heaps and leached with water (sometimes with additives) to extract iodine into solution.

3 TRANSPORT TO PLANT & ADDITION OF KEROSENE AND OTHER REAGENTS

The iodine-rich solution is transported to the plant and mixed with kerosene and other reagents (to extract and condition the iodine).

4 CONCENTRATION OF IODINE IN THE BRINE

The iodine-rich organic phase is back-extracted or stripped with an alkaline solution (brine). This transfers iodine into the brine. The brine is then concentrated to increase iodine content before prilling.

5 TO PRILL TOWER

The treated solution is pumped to a prill tower, where it is atomized into fine droplets.

6 Making Iodine Prills

As the droplets fall, they solidify into spherical iodine prills, which are collected, washed, and dried for further use.

END PRODUCT

High Purity Crystalline Iodine

(≥ 99.5% I_2)

2. IODINE EXTRACTION & RECYCLING, CHIBA, JAPAN

Sources: Brine & Recycling Technologies

A. IODINE EXTRACTION FROM BRINE

1 BRINE COLLECTION

Brine from natural gas wells or marine wells is collected.

2 BLOW-OUT & SEPARATION

Brine is depressurized (blow-out) and separated from natural gas and solids.

3 PURIFICATION

Removal of suspended solids and other impurities.

4 IODINE EXTRACTION

Iodine is extracted from purified brine using adsorption, solvent extraction or ion exchange.

5 PURIFICATION & DRYING

Iodine is purified, dried and packaged to high purity specifications.

B. IODINE RECOVERY & RECYCLING (CIRCULAR ECONOMY)

1 SOURCES

Iodine-containing waste from pharmaceuticals, X-ray contrast media, seaweed ash, industrial wastewater, and other industries.

2 COLLECTION & PRE-TREATMENT

Segregation, dissolution and removal of impurities.

3 IODINE RECOVERY

Advanced extraction technologies (solvent extraction, ion exchange, adsorption or oxidation) to recover iodine.

4 PURIFICATION

Multi -stage purification to achieve high purity iodine.

5 DRYING & CRYSTALLIZATION

Iodine is dried and crystallized to required specification.

6 REUSE & RESOURCE CIRCULATION

High purity iodine returned to industries. Zero waste & sustainable resource cycle.

END PRODUCT

High Purity Crystalline Iodine

(≥ 99.5% I_2)

KEY USES

- Pharmaceuticals
- Iodized Salt
- Electronics
- Catalysts
- Advanced Materials

BENEFITS

- Reliable supply from natural brine
- Advanced extraction & recycling technologies
- High purity, consistent quality
- Resource sustainability & circular economy
- Supporting critical industries and global health

Two paths. One essential element for a better tomorrow.

Nature's gift. Science's responsibility.

Table of Contents

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. Piyush Dharod	Independent Director, Non-Executive	11119391
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
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-FORTH ANNUAL GENERAL MEETING of SAMRAT PHARMACHEM LIMITED** will be held on Wednesday, September 23, 2026 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, 2026, together with Directors' and Auditors' Reports thereon.

2. To appoint a Director in place of Mr. Megh Mehta (DIN: 07287394), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Appointment of Statutory Auditor**

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

   “**RESOLVED THAT** pursuant to the provision of Section 139 & 142 of the Companies Act, 2013 & rules made their under of the Companies (Audit & Auditors) Rules, 2014 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, M/s. Divyesh J Shah & Associates, [FRN Number: 118227W (Peer Reviewed)] be and is hereby appointed as the Statutory Auditors of the Company, to carry out Statutory Audit for a term of 5 (five) consecutive years, commencing from the financial year 2026-27 until the conclusion of the 39th Annual General Meeting of the Company which will be held for the financial year 2030-31, 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 Auditors 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 Statutory Auditors, such other services or certificates, reports, or opinions which the Statutory Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board.”

4. **Ratification of Cost Auditors remuneration**

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

   “**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, 2027, 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 34th 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. 3 to 4 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 2025-26 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 2025-26 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 8 days from Wednesday, September 16, 2026 to Wednesday, September 23, 2026 (both days inclusive).

10. **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.mufg.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.

11. **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.mufg.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 Wednesday, September 16, 2026 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 23, 2026. Members seeking to inspect such documents can send an email to the company at contact@samratpharmachem.in

12. **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 Sunday, September 20, 2026 at 9:00 A.M. (IST) and ends on Tuesday, September 22, 2026 at 5:00 P.M. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 16, 2026 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. Wednesday, September 16, 2026. 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 Wednesday, September 23, 2026 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.

PROCESS FOR E-VOTING

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:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
c) 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.
d) 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:

a) 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
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) 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.

Google Play App Store

METHOD 2 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) 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 services.
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 services.
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.

a) Login to DP website
b) After Successful login, user shall navigate through “e-voting” option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) 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:

a) Visit URL: https://instavote.linkintime.co.in & click on “Login” under ‘SHARE HOLDER’ tab.
b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click “Submit”.

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

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 hold in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on “**Sign Up**” under ‘SHARE HOLDER’ tab & register with details as under:
   1. User ID: Enter User ID
   2. 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.
   3. 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., IN00000012345678
   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

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see “Notification for e-voting”.

c) Select “View” icon for “Company’s Name / Event number”.

d) E-voting page will appear.

e) Download sample vote file from “Download Sample Vote File” option.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.

g) 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.mufg.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 Wednesday, September 16, 2026 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.mufg.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 34th 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 15, 2026

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. 3 & 4 accompanying Notice:

Item No. 3

To appoint Statutory Auditors for the company.
M/s. Divyesh J Shah & Associates, Chartered Accountants (ICAI Firm Registration No. 118227W), were recommended as the Statutory Auditors at the Board Meeting of the company held on July 15, 2026, for a period of five years i.e., from financial year 2026-27 to financial year 2030-31, to hold office till the conclusion of the 39th Annual General Meeting of the Company.

Accordingly, M/s. Divyesh J Shah & Associates would be appointed as the Statutory Auditors of the Company at this Annual General Meeting upon recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on 15 July, 2026, who have recommended, the appointment of M/s. Divyesh J Shah & Associates, Chartered Accountants (Firm Registration No. 118227W), as the Statutory Auditors of the Company.
M/s Divyesh J Shah & Associates have confirmed their eligibility for appointment under Section 139 read with Section 141 of the Companies Act, 2013.

M/s Divyesh J Shah & Associates will hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 34th Annual General Meeting of the Company till the conclusion of the 39th Annual General Meeting subject to the approval by the Shareholders at the ensuing Annual General Meeting.

M/s Divyesh J Shah & Associates was established in the year 1998. The firm was involved in assignment by BSE for Inspection of Stock Brokers for finding frauds. They are engaged in Statutory Bank Branch Audits, Debt Syndication. They were appointed in a panel of CA's by Govt. of Maharashtra for state subsidy policy guidance & framework in 2012.They are engaged in Due diligence for Mergers & Acquisitions of businesses. Their registered office is located at 410, Parmeshwari Centre, MMM Road, 80, Mulund (West), Mumbai - 400080. The firm is registered as a partnership firm. The firm provides professional services like auditing, taxation and management consultancy services to clients in India.

The proposed remuneration to be paid to M/s Divyesh J Shah & Associates for audit services for the financial year ending March 31, 2027, is 3.50 Lacs plus applicable taxes and out-of-pocket expenses. Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Resolution No. 3 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. 3 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 3 of the Notice for approval by Members of the Company.

Item No. 4

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, 2027 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, 2027 by passing an Ordinary Resolution as set out at Item No. 4 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. 4 of the Notice for approval by the Members.

By order of the Board of Directors
For Samrat Pharmachem Limited

Lalit Mehta
Chairman & Managing Director
DIN : 00216681

Mumbai
July 15, 2026

Annexure A

Details of Directors seeking appointment / re-appointment at the 34th Annual General Meeting scheduled to be held on September 23, 2026

[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	**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)	• 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 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.
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. 2
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, 2026	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 2025-26 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.

DIRECTORS' REPORT

To,
The Members
Samrat Pharmachem Limited

The Directors are pleased to present the 34TH ANNUAL REPORT on the business and operations of the company and the financial statements as at and for the year ended March 31, 2026.

1. FINANCIAL PERFORMANCE

(Currency : Indian Rupees in lakhs)

Particulars	**31-Mar-2026**	31-Mar-2025
Revenue from Operations	**28,972.12**	28,586.05
Other Income	**83.37**	97.34
Total Revenue	**29,055.49**	28,683.39
Earnings before Interest, Tax, Depreciation & Amortisation (EBITDA)	**(130.59)**	1,121.49
Interest and Finance Charges	**95.53**	67.41
Profit / (Loss) before Depreciation, Exceptional Items & Tax	**(226.12)**	1,054.08
Depreciation	**71.98**	65.47
Profit / (Loss) before Tax (PBT)	**(298.10)**	988.61
Provision for Tax / Tax expense	**33.10**	277.39
Profit / (Loss) after Tax (PAT)	**(331.20)**	711.22
Earnings Per Share (Basic EPS) in Rupees	**(10.72)**	23.02

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. 628.68 lakhs (Previous year : Rs. 581.24 Lakhs).

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

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. 28,972.12 Lakhs as against Rs. 28,586.05 Lakhs achieved last year - an increase of around 01%.

3. DIVIDEND

Due to operational losses the Board of Directors have expressed their inability to declare any dividend for the Financial Year 2025-26.

4. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION & PROTECTION FUND

Your Company did not have any funds Iying 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, 2026 was ₹ 308.97 Lakhs comprising of Equity Shares of ₹ 10/- each. The Company has not issued any Equity Shares during March 31, 2026. 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, 2027. 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, 2026, the total number of employees on the payroll of the company were 30. 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. Megh 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.

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. Therefore no AOC-1 attached to this report.

15 MEETINGS OF THE BOARD

During the year under review 9 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),
Mr. Piyush Dharod, Mr. Sachin Kothary, & Ms. Megha Jain (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),
Mr. Piyush Dharod, Mr. Manishkumar Pipalia & Ms. Megha Jain & (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
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. Megha Jain (Chairperson),
Mr. Manishkumar Pipalia, Mr. Sachin Kothary & Mr. Piyush Dharod (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
Mr. Piyush Dharod (Chairperson),
Ms. Megha Jain, Mr. Manishkumar Pipalia & Mr. Sachin Kothary (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
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. No	Name & Designation	Remuneration Paid		Increase in remuneration from previous year	Ratio/Times per Median of employee remuneration
		FY 2025-26	FY 2024-25		
1	Mr. Lalit Mehta *Chairman & Managing Director*	48.00	48.00	0.00	18.73
2	Mr. Rajesh Mehta *Executive Director*	42.00	42.00	0.00	16.39
3	Mr. Megh Mehta *Executive Director*	21.00	21.00	0.00	8.20
4	Mr. Nishant Kankaria *Company Secretary*	2.92	2.71	0.21	1.14

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 March 31, 2026, 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, 2026 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 2025-26.

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 2025-2026	Nil
No. of complaints disposed off during Financial Year 2025-26	NA
No. of complaints pending as on 31st March, 2026	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. Divyesh J Shah & Associates, Chartered Accountants (FRN : 118227W), is proposed to be appointed as the statutory auditors of the Company to hold office for their first term of 5 (Five) years till the conclusion of 39th 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 2025-26 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued thereunder.

34 SECRETARIAL AUDITOR

A. A. Mulla & Associates, Company Secretaries (Firm registration no: S1999MH026600), is 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 as per the Listing Regulations read with Section 204 of the Act and Rules thereunder.

The Secretarial Audit Report for the FY: 2025-26 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 2026-27 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: 2025-26. 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, 2026 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, 2026.

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 2025-26	FY 2024-25
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 2025-26 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 2025-26 & 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, 2026:

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 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 15, 2026

Annexure I to the Directors Report

Annual Report On The Corporate Social Responsibility (CSR) Activities as on financial year ended on March 31, 2026

[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.	Mr. Piyush Dharod	Chairperson Non-Executive, Independent Director	4	3
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. Manishkumar Pipalia	Member Non-Executive, Independent Director	4	4

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
6.	Mr. Sachin Kothary	Member Non-Executive, Independent Director	4	4
7.	Ms. Megha Jain	Member Non-Executive, Independent Director	4	4

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	2025-26	0.00	0.00

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

(Currency : Indian Rupees in lakhs)

Particulars	F.Y. 2022-23 (31-Mar-23)	F.Y. 2023-24 (31-Mar-24)	F.Y. 2024-25 (31-Mar-25)
Profit Before Tax (Rs.)	2,253.04	252.02	988.61

Total Profit Before Tax of 3 Years ₹ 3,493.67

Average Net Profit of 3 Years ₹ 1,164.56

(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)**	:	₹ 23.29
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)**	:	**₹ 23.29**

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
₹ 23.29	₹ 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	Animal Welfare	iv	No	Palitana, Gujarat	₹ 2.00	No	Shree Prabhavhem Kumdhenu Girivihar Trust (CSR00010910)
2	Animal Welfare	iv	No	Kutch, Gujarat	₹ 1.00	No	Shree Vardhaman Parvivar (CSR00030272)
3	Education	ii	No	Mumbai, Maharashtra	₹ 0.50	No	Our Children (CSR00000042)
4	Education	ii	No	Mumbai, Maharashtra	₹ 1.08	No	Shri Sorath Visa Shrimali Jain Samaj Trust (CSR00055317)
5	Animal Welfare	iv	No	Linch, Gujarat	₹ 5.00	No	Shree Linch Mahajan Panjarapole (CSR00015110)
6	Animal Welfare	iv	No	Shahpur, Maharashtra	₹ 11.00	No	Shree Vishwa Vastalya Foundation (CSR00092178)
7	Education	ii	No	Mumbai, Maharashtra	₹ 2.70	No	Shri Mahavira Jaina Vidyalaya (CSR00008878)
8	Relief	viii	No	Pan India	₹ 0.01	No	PM Cares Fund
Total					**₹ 23.29**		

d Amount spent in Administrative Overheads : Nil

e Amount spent on Impact Assessment, if applicable : Nil

f Total amount spent for the Financial Year : ₹ 23.29

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)	23.29
2)	Total amount spent for the financial year	23.29
3)	Excess amount spent for the financial year [2) - 1)]	- 0.00
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)]	- 0.00

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							

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

Piyush Dharod
Chairperson CSR Committee
DIN: 11119391

Mumbai
May 30, 2026

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 2025-26, 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 2025-26.

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	18.73
2	Rajesh Mehta	Executive Director	16.39
3	Megh Mehta	Executive Director	8.20
4	Nishant Kankaria	Company Secretary	1.14

ii. The Company has 30 permanent Employees on the rolls of Company as on March 31, 2026.

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 2025-26.

By order of the Board of Directors
For Samrat Pharmachem Limited

Lalit Mehta
Chairman & Managing Director
DIN : 00216681

Mumbai
July 15, 2026

Annexure-III to the Directors Report

Form MR-3
Secretarial Audit Report
For The Financial Year Ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
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, 2025 and ending on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by M/s. Samrat Pharmachem Limited for the financial year ended on 31st March, 2026, 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. 34 Delayed submission of Annual Report for the year ended March 2025*

  Non-submission of the Annual Report within the period prescribed due to which BSE Ltd has levied a fine of Rs. 2000 + GST on the company.

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: F002973H000553446

Mumbai
May 30, 2026

* *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: F002973H000553446

Mumbai
May 30, 2026

Annexure-IV Particulars of Contracts / Arrangements made with Related Parties

AOC-2
For The Financial Year Ended March 31, 2026

[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 under third proviso thereto.

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, 2026, 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, 2026.

By order of the Board of Directors
For Samrat Pharmachem Limited

Lalit Mehta
Chairman & Managing Director
DIN : 00216681

Mumbai
July 15, 2026

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

The India pharmaceutical market is expected to grow at a CAGR of 8.1% from 2026 to 2033. The market revenue to grow to USD 79.5 billion in the year 2033

The India API market size is valued at USD 15.28 billion in 20265 and is expected to reach USD 22.18 billion by 2031, expanding at an 7.74% CAGR through the period.

The India API Market Report is Segmented by Business Model (Captive API, Merchant/Contract API), Synthesis Type (Synthetic APIs, Biotech APIs), Drug Type (Generic, Branded, Biosimilar), Therapeutic Area (Oncology, Anti-Infective, Cardio-Metabolic, CNS, Respiratory, Others), End-Use (Formulation Companies Domestic, Export-Oriented Formulators, CRDMOs/CDMOs), and Geography.

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	31-03-2026	31-03-2025	31-03-2024	31-03-2023	31-03-2022
Revenue	289.72	285.86	310.65	221.81	179.02
Other Income	0.83	0.97	0.48	0.55	0.46
Total Income	290.55	286.83	311.13	222.36	179.48
Expenditure	(292.58)	(276.27)	(287.95)	(198.17)	(171.64)
Interest	(0.96)	(0.67)	(1.23)	(0.68)	(1.28)
PBDT	(2.98)	9.89	23.17	24.20	7.84
Depreciation	(0.00)	(0.00)	(0.64)	(0.60)	(0.49)
PBT	(2.98)	9.89	22.53	23.60	7.34
Tax	(0.33)	(2.77)	(5.90)	(6.42)	(2.01)
Net Profit	(3.31)	7.11	16.63	17.19	5.33
Equity	3.09	3.09	3.09	3.09	3.09
EPS	(10.72)	23.02	53.83	55.62	17.26
CEPS	25.14	55.90	55.90	57.54	18.85
OPM %	(0.70)	3.69	7.85	11.22	5.09
NPM %	(1.14)	2.49	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	31-03-2026	31-03-2025
Debtors Turnover (Number of Days)	5.39	4.54
Inventory Turnover (Number of Days)	6.94	9.09
Current Ratio	1.86	2.08
Interest Coverage Ratio	(2.12)	15.67
Debt Equity Ratio	0.16	0.14
Operating Profit Margin (%)	(0.70)	3.69
Net Profit Margin (%)	(1.14)	2.49

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

Lalit Mehta
Chairman & Managing Director
DIN : 00216681

Mumbai
May 30, 2026

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, 2026, 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 https://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	Mr. Piyush Dharod Non-Executive (DIN: 11119391)	-
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. Piyush Dharod	✓	✓	✓	-	✓
Mr. Manishkumar Pipalia	✓	✓	✓	-	-
Mr. Sachin Kothary	✓	✓	✓	✓	-
Ms. Megha Jain	✓	✓	✓	-	✓

iii. *Other Directorship held*

None of the Directors hold Directorships and committee chairmanships / memberships in other public companies as on March 31, 2026.

iv. *Number of Board Meetings and Attendance*

9 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.	April 17, 2025
2.	May 30, 2025
3.	June 30, 2025
4.	July 16, 2025
5.	August 13, 2025
6.	September 29, 2025
7.	November 14, 2025
8.	February 13, 2026
9.	March 30, 2026

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 25, 2025	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	9	9	Yes	-	-	-	-
2	Mr. Rajesh Mehta (CFO) DIN: 00216731	Non-Independent, Executive	9	9	Yes	-	-	-	-
3	Mr. Megh Mehta DIN: 07287394	Non-Independent, Executive	9	9	Yes	-	-	-	-
4	Mr. Piyush Dharod * DIN: 11119391	Independent, Non-Executive	9	5	Yes	-	-	-	-
5	Mr. Manishkumar Pipalia DIN 00376313	Independent, Non-Executive	9	9	Yes	-	-	-	-
6	Mr. Sachin Kothary DIN 10470497	Independent, Non-Executive	9	9	Yes	-	-	-	-
7	Ms. Megha Jain DIN 10727038	Independent, Non-Executive	9	9	Yes	-	-	-	-

* Appointed as an Independent Director with effect from 16th July 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:

a. Familiarize with the nature of Business of the Company.

b. Roles and Responsibilities.

c. Nature of industry including competition/export potential.

d. 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, 2026 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. Piyush Dharod*	Independent, Non-Executive	-
5	Mr. Manishkumar Pipalia	Independent, Non-Executive	14
6	Mr. Sachin Kothary	Independent, Non-Executive	5
7	Ms. Megha Jain	Independent, Non-Executive	-

* marked Directors have been appointed with effect from 16th July 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
- 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 25, 2025 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. Manishkumar Pipalia (Chairman)	Independent, Non-Executive	4	4
2	Mr. Piyush Dharod (Member) *	Independent, Non-Executive	4	3
3	Mr. Sachin Kothary (Member)	Independent, Non-Executive	4	4
4	Ms. Megha Jain (Member)	Independent, Non-Executive	4	4

* marked Directors have been appointed with effect from 16th July 2025

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, 2025; August 13, 2025; November 14, 2025 and February 13, 2026

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. Sachin Kothary (Chairman)	Independent, Non-Executive	4	4
2	Mr. Piyush Dharod (Member)	Independent, Non-Executive	4	3
3	Mr. Manishkumar Pipalia (Member)	Independent, Non-Executive	4	4
4	Ms. Megha Jain (Member)	Independent, Non-Executive	4	4

* marked Directors have been appointed with effect from 16th July 2025

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, 2025; August 13, 2025; November 14, 2025 and February 13, 2026

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	Mr. Piyush Dharod (Chairperson)	Independent, Non-Executive	4	3
2	Mr. Manishkumar Pipalia (Member)	Independent, Non-Executive	4	4
3	Mr. Sachin Kothary (Member)	Independent, Non-Executive	4	4
4	Ms. Megha Jain (Member)	Independent, Non-Executive	4	4

* marked Directors have been appointed with effect from 16th July 2025

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, 2025; August 13, 2025; November 14, 2025 and February 13, 2026

iv. Mr. Nishant Kankaria acts as compliance officer of the company.

v. Investor complaints received and redressed during the year 2025-26

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. Megha Jain (Chairperson)	Independent, Non-Executive	4	4
2	Mr. Manishkumar Pipalia (Member)	Independent, Non-Executive	4	4
3	Mr. Sachin Kothary (Member)	Independent, Non-Executive	4	4
4	Mr. Piyush Dharod (Member) *	Independent, Non-Executive	4	3

* marked Directors have been appointed with effect from 16th July 2025

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, 2025; August 13, 2025; November 14, 2025 and February 13, 2026

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. Sachin Kothary (Chairperson)	Independent, Non-Executive	4	4
2	Ms. Megha Jain (Member)	Independent, Non-Executive	4	4
4	Mr. Piyush Dharod (Member) *	Independent, Non-Executive	4	3
5	Mr. Manishkumar Pipalia (Member)	Independent, Non-Executive	4	4

* marked Directors have been appointed with effect from 16th July 2025

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, 2025; August 13, 2025; November 14, 2025 and February 13, 2026

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	Mr. Piyush Dharod (Chairperson) *	Independent, Non-Executive	4	3
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	4
8	Mr. Sachin Kothary (Member)	Independent, Non-Executive	4	4
9	Ms. Megha Jain (Member)	Independent, Non-Executive	4	4

* marked Directors have been appointed with effect from 16th July 2025

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, 2025; August 13, 2025; November 14, 2025 and February 13, 2026

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. Piyush Dharod	1.25	0.00
2	Mr. Manishkumar Pipalia	2.25	0.00
3	Mr. Sachin Kothary	2.25	0.00
4	Ms. Megha Jain	2.25	0.00
	Total	**8.00**	**0.00**

VI 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
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	• 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
2024-25	Sep 25, 2025 at 1.00 p.m.	VC / OAVM	• Re-appointment of Lalit Mehta as Chairman & Managing Director • Re-appointment of Rajesh Mehta as Executive Director • Re-appointment of Megh Mehta as Executive Director • Appointment of Piyush Dharod as Non-Executive Independent Director

b. Extraordinary General Meeting : Nil

ii. **Postal Ballot**

During the year no Postal Ballot was conducted.

VII 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.

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.

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

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 2025-26 is given below:

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

VIII 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.

IX. GENERAL SHAREHOLDER INFORMATION

i. **Annual General Meeting**

AGM No.	34th Annual General Meeting
Date	September 23, 2026
Time	2.00 p.m.
Venue	Through Video Conferencing / Other Audio-Visual Means

ii. ***Financial Calendar***

Financial Year	April 01, 2026 to March 31, 2027	
Financial Results	For the Quarter Ending	Tentatively on or before
	June 30, 2026	August 13, 2026
	September 30, 2026	November 14, 2026
	December 31, 2026	February 13, 2027
	March 31, 2027	May 30, 2027

iii. ***Book Closure***

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

Book Closure Date (From)	**Book Closure Date (To)**
Wednesday, September 16, 2026	Wednesday, September 23, 2026

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, 2026

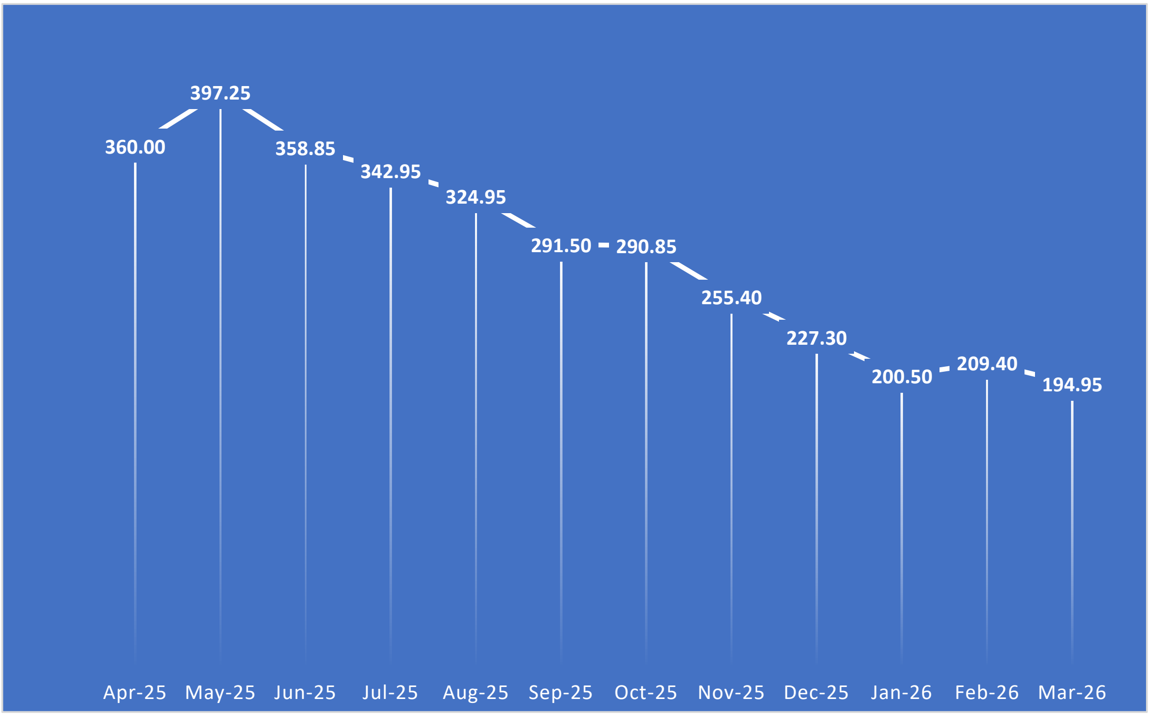
Month	High	Low	Total number of equity shares traded
Apr-25	425.00	302.05	83,043
May-25	420.00	330.00	65,830
Jun-25	378.95	330.00	79,544
Jul-25	389.00	340.00	69,483
Aug-25	355.00	314.00	41,083
Sep-25	333.00	289.00	29,612
Oct-25	320.00	271.10	29,232
Nov-25	294.70	251.00	23,516
Dec-25	270.00	224.00	44,998
Jan-26	238.00	195.10	31,923
Feb-26	255.60	200.00	35,617
Mar-26	243.85	190.00	54,020

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

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

Month	Samrat Pharmachem
Apr-25	360.00
May-25	397.25
Jun-25	358.85
Jul-25	342.95
Aug-25	324.95
Sep-25	291.50

Month	Samrat Pharmachem (Closing Price)
Oct-25	290.85
Nov-25	255.40
Dec-25	227.30
Jan-26	200.50
Feb-26	209.40
Mar-26	194.95



ix. **Share transfer system:**

90.20% 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.

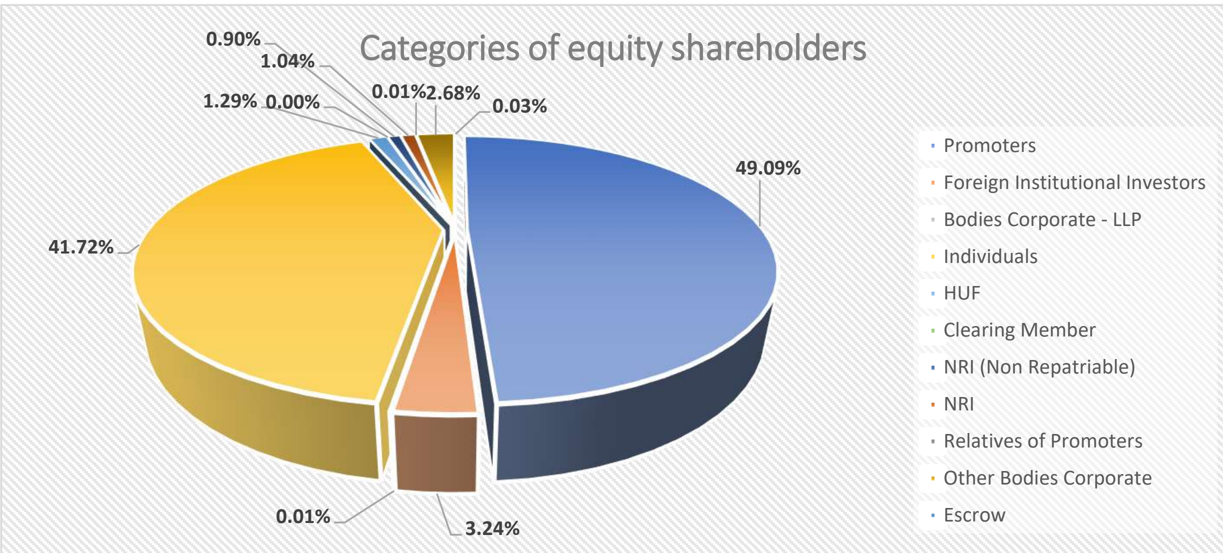
x. Shareholding as on March 31, 2026

a. Distribution of equity shareholding as on March 31, 2026

No.	No. of Shares (From - To)	Number of Shareholders	Percentage of Shareholders	Number of Shares Held	Percentage of total share capital
1	001 - 500	6,027	93.27%	5,40,363	17.49%
2	501 - 1000	244	3.78%	1,81,632	5.88%
3	1001 - 2000	93	1.44%	1,34,976	4.37%
4	2001 - 3000	29	0.45%	76,181	2.47%
5	3001 - 4000	20	0.31%	70,335	2.28%
6	4001 - 5000	10	0.15%	47,809	1.55%
7	5001 - 10000	18	0.28%	1,22,948	3.98%
8	10001 - ********	21	0.32%	19,15,456	61.99%
	Total	**6,462**	**100.00%**	**30,89,700**	**100.00%**

b. Categories of equity shareholders as on March 31, 2026

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	201	0.01%
Individuals	12,88,987	41.72%
HUF	39,713	1.29%
Clearing Member	117	0.00%
NRI (Non Repatriable)	27,750	0.90%
NRI	32,044	1.04%
Relatives of Promoters	441	0.01%
Other Bodies Corporate	82,680	2.68%
Escrow	1,000	0.03%
Total	**30,89,700**	**100.00%**



c. Top ten equity shareholders (Public) of the Company as on March 31, 2026

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	18,161	0.59%
7	Sambhav Dawar	15,265	0.49%
8	Arvind Kunverji Thacker	13,862	0.45%
9	J J Electrotech Pvt Ltd	13,700	0.44%
10	Divyanshu Jayraj Kantol	12,500	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, 2026	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, 2026, 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 1000 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. Manas Amin
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

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, 2026

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, 2026, 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

Lalit Mehta
Chairman & Managing Director
DIN : 00216681

Mumbai
May 30, 2026

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, 2026, 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, 2026.

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: F002973H000553556

Mumbai
May 30, 2026

ANNEXURE 'B'

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
As on and for financial year ended March 31, 2026

(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 March 31, 2026 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	Piyush Gangji Dharod	11119391	16-07-2025
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 : F002973H000551136

Mumbai
May 30, 2026

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, 2026.

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, 2026

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, 2026 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, 2026

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 2026, 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 2026, and its Loss (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 the matter described below to be the key audit matters to be communicated in our report.

a) Revenue Recognition:

The Company has adopted "Ind-AS 115 - Revenue from Contracts with Customers" which is the revenue accounting standard. The application to this accounting standard is complex and is an area of focus in the audit.

- Revenue for the Company consists primarily of sale of manufactured goods recognized as per the accounting policy described in Note 2.13 to the accompanying financial statements.
- The Company recognizes revenue from sale of goods when it satisfies its performance obligation, in accordance with the principles of Ind-AS 115, Revenue from Contracts with Customers, adopted by the Company from the current year, by transferring the control of goods to its customers through delivery evidenced by acknowledgement of receipt of goods by such customers.

- Considering the large volume of revenue transactions near period end there may be a risk of revenue recognition occurring before the satisfaction of the performance obligations by the company in accordance with the applicable Incoterms.
- Considering the above factors, revenue recognition was identified as a key audit matter for the current year audit.

Auditors Response:

Principal Audit Procedure

Our audit work included, but was not limited to, the following procedures:

- Obtained an understanding of the revenue and receivable business process, and assessed the appropriateness of the accounting policy adopted by the company for revenue recognition.
- Evaluated design and implementation of the key controls around revenue recognition including controls around contract approvals, invoice verification, transporter confirmations and customer acknowledgements.
- Tested operating effectiveness of the above identified key controls over revenue recognition near period end.
- For samples selected from revenue recorded during specific period, before and after year end:
    - o Verified the customer contracts for delivery terms.
    - o Verified the customer acknowledgements to evidence proof of delivery for domestic sales at or near period end and
    - o tracked shipments through bill of lading for export sales
- Tested the appropriateness of the disclosures made in the financial statements for revenue recorded during the year.

Key observations:

- Based on our audit work, we did not identify any evidence of material misstatement in the revenue recognised in the year ended on 31 March 2026.

b) Litigation, claims and related provisions:

The company is in the pharmaceutical industry which is heavily regulated, resulting in increased exposure to litigation risk. These provisions are based on judgement and incorporated accounting estimates by management in determining the likelihood and magnitude of an unfavorable outcome on the claims.

Auditor Response:

Evaluating the design and testing the operating effectiveness of controls in respect of the recognition and measurement of provisions towards litigation and claims in compliance with Ind-AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Corroborating management’s assessment by

- making enquiries with the in-house/outsourced legal counsel of the company;
- verifying correspondence, orders and appeals in respect of open litigation;
- Obtaining confirmations from external legal counsels where relevant and/ or evaluating legal opinions obtained by the management.

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 2026, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2026, 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 company has not declared any dividend during the year.

f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the 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, 2026

'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, 2026, 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, 2026 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, 2026 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, 2026, other than following:

(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

(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 incurred cash losses to the tune of Rs.259.2 (Rs. in Lakhs) during the financial year covered by our audit. However, the Company had not incurred any cash losses in 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, 2026

'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, 2026 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, 2026, 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

Mulesh M Savla
Partner
Membership No.: 038404

Place: Mumbai
Date: May 30, 2026

Samrat Pharmachem Limited

Balance Sheet for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	Note No.	As at 31-Mar-2026	As at 31-Mar-2025
ASSETS			
I Non Current assets			
a) Property, Plant and Equipment	3	1,170.25	1,046.50
Capital work-in-progress		112.31	-
b) Other Intangible assets	3	1.21	1.46
c) Financial Assets			
i) Investments	4	350.33	343.97
ii) Loans	5	31.09	27.32
iii) Other financial assets	6	397.70	394.11
d) Other non-current assets	7	-	-
		2,062.89	**1,813.36**
II Current assets			
a) Inventories	8	4,362.27	3,800.53
b) Financial Assets			
i) Investments	9	36.78	35.96
ii) Trade receivables	10	5,104.81	5,653.57
iii) Cash and cash equivalents	11	588.24	4.83
iv) Other Bank balances	12	11.50	11.64
v) Other financial assets	13	1.70	1.79
c) Other current assets	14	273.38	827.73
		10,378.68	**10,336.05**
Total Assets		**12,441.57**	**12,149.41**
EQUITY AND LIABILITIES			
I Equity			
a) Equity Share capital	15	308.97	308.97
b) Other Equity	16	6,508.95	6,871.05
Total Equity		**6,817.92**	**7,180.02**
II LIABILITIES			
A Non-current liabilities			
a) Deferred tax liabilities (Net)	17	41.16	11.11
		41.16	**11.11**
B Current liabilities			
a) Financial Liabilities			
i) Short term Borrowings	18	1,070.73	991.49
ii) Trade payables	19		
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises		4,266.43	3,856.15
iii) Others	20	16.84	13.80
b) Provisions	21	-	2.49
c) Current Tax Liabilities (Net)	22	-	94.13
d) Other current liabilities		228.49	0.22
		5,582.49	**4,958.28**
Total Equity and Liabilities		**12,441.57**	**12,149.41**

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

Piyush Dharod
Director
DIN: 11119391

Manishkumar Pipalia
Director
DIN: 00376313

Sachin Kothary
Director
DIN: 10470497

Megha Jain
Director
DIN: 10727038

Nishant Kankaria
Company Secretary
Membership No. - 59905

Mumbai
May 30, 2026

Samrat Pharmachem Limited
Statement of Profit and Loss for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

	Particulars	Note No.	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
A	**Continuing Operations**			
I	**INCOME**			
	a) Revenue From Operations	23	28,972.12	28,586.05
	b) Other Income	24	83.37	97.34
	Total Income		**29,055.49**	**28,683.39**
II	**EXPENSES**			
	a) Cost of Material Consumed	25	28,966.68	26,927.10
	b) Purchase of Traded Goods		-	-
	c) Changes in inventories	26	(662.02)	(252.49)
	d) Employee benefits expense	27	227.60	222.09
	e) Finance costs	28	95.53	67.41
	f) Depreciation and amortisation expense	3	71.98	65.47
	g) Other expenses	29	653.82	665.20
	Total expenses		**29,353.59**	**27,694.78**
III	**Profit before tax before exceptional items (I - II)**		**(298.10)**	**988.61**
IV	Exceptional item income		-	-
V	**Profit before tax after exceptional items (III + IV)**		**(298.10)**	**988.61**
VI	**Tax expense**			
	a) Current tax		0.09	298.99
	b) Deferred tax		30.05	(22.53)
	c) Short / (Excess) provision for tax - prior years		2.96	0.93
	Total Tax		**33.10**	**277.39**
VII	**Profit for the year (V - VI)**		**(331.20)**	**711.22**
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)**		**(331.20)**	**711.22**
X	**Basic and diluted earnings per equity**	30	(10.72)	23.02

See accompanying notes forming part of the standalone financial statements

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Company Secretary
Membership No. - 59905

Samrat Pharmachem Limited

Statement of cash flow for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
A Cash flow from operating activities		
Profit Before Tax And Extraordinary Items	**(298.10)**	**988.61**
Adjustments for		
Depreciation and amortisation	71.98	65.47
(Profit) / Loss on sale of Property, Plant and Equipments	1.83	9.51
(Profit) / Loss on sale of Investments (including fair value change)	(30.67)	(40.54)
Finance cost	95.53	67.41
Discount given / (received)	(1.07)	(0.25)
Dividend on investments	(3.27)	(2.72)
Interest income	(25.47)	(34.22)
Operating cash flow before working capital changes	**(189.24)**	**1,053.27**
Add / (Less): Adjustments for working capital changes		
(Increase) / Decrease in Trade Receivables	549.83	1,274.45
(Increase) / Decrease in Other Financial Assets	(7.27)	71.23
(Increase) / Decrease in Other non financial assets	610.18	(602.49)
(Increase) / Decrease in inventories	(561.74)	(1,732.84)
Increase / (Decrease) in Other bank balances	0.14	(11.15)
Increase / (Decrease) in Trade payables	410.28	(910.68)
Increase / (Decrease) in Other financial liabilities	3.04	1.72
Increase / (Decrease) in Other non-financial liabilities	228.27	(9.89)
Increase / (Decrease) in Provisions	(2.49)	2.49
Cash used in operations	**1,041.00**	**(863.89)**
Income taxes paid Income taxes paid (Net of Refunds Received)	(153.01)	(145.26)
Net cash used in operating activities -A	**887.99**	**(1,009.15)**
B Cash flow from investing activities		
Purchase of property, plant and equipment / capital work in progress	(307.79)	(41.20)
Sale of property, plant and equipment and intangible assets	(1.83)	(9.51)
Purchase of investments	(8,894.29)	(4,174.62)
Proceeds from sale of investments	8,917.78	4,127.90
(Investment) / Proceeds from Bank FDs maturity more than 12 months	-	60.01
Dividend income	3.27	2.72
Interest income	25.47	34.22
Net cash generated from / (used in) investing activities - B	**(257.39)**	**(0.48)**
C Cash flow from financing activities		
Interest and finance charges paid	(95.53)	(67.41)
Payment of dividend	(30.90)	(30.90)
Proceeds / Repayment - Short Term Borrowings	79.24	146.02
Net cash generated from financing activities - C	**(47.19)**	**47.71**

Samrat Pharmachem Limited

Statement of cash flow for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	For the Year ended 31-Mar-2026	For the Year ended 31-Mar-2025
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	**583.41**	**(961.92)**
Cash and cash equivalent as at the beginning of the year	4.83	966.75
Cash and cash equivalent as at the end of the year	588.24	4.83

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
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Mumbai
May 30, 2026

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Director
DIN: 10727038

Nishant Kankaria
Company Secretary
Membership No. - 59905

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

(Currency : Indian Rupees in lakhs)

A. Equity Share Capital

	As at March 31, 2026		As at March 31, 2025	
Particulars	**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, 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**
Profit for the year	(331.20)	-	**(331.20)**
Other comprehensive loss	-	-	-
Total comprehensive income for the year	(331.20)	-	(331.20)
Dividend paid (Refer note 16 (b))	(30.90)	-	**(30.90)**
As at March 31, 2026	**6,508.95**	**-**	**6,508.95**

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
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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.

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.

(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, 2026	As at March 31, 2025
Land	8.91	8.91
Factory Building	257.31	245.29
Office Premises	235.21	239.89
Plant And Machinery	629.74	518.67
Office Equipment	11.95	7.67
Computer System	4.32	4.71
Furniture And Fixtures	18.63	20.73
Vehicles	0.54	0.63
Fire Fighting Equipment	3.64	-
Total	**1,170.25**	**1,046.50**

Other Intangible assets	As at March 31, 2026	As at March 31, 2025
Computer Software	1.21	1.46
Total	**1.21**	**1.46**

Particulars	Property, Plant and Equipment										Intangibles
	Land	Factory Building	Office Premises	Plant And Machinery	Office Equipment	Computer System	Furniture And Fixtures	Vehicles	Fire Fighting Equipment	Total	Computer Software
I. Gross Block											
As at April 01, 2024	8.91	336.63	296.26	820.24	49.25	30.67	109.33	1.52	-	**1,652.81**	8.80
Addition	-	-	-	47.74	2.42	2.95	0.42	-	-	**53.53**	0.95
Deletion	-	-	-	(28.58)	(2.58)	-	-	-	-	**(31.16)**	-
As at March 31, 2025	**8.91**	**336.63**	**296.26**	**839.40**	**49.09**	**33.62**	**109.75**	**1.52**	**-**	**1,675.18**	**9.75**
Addition	-	18.26	-	163.20	8.97	1.58	0.99	-	4.34	**197.34**	-
Deletion	-	-	-	-	(2.42)	-	-	-	-	**(2.42)**	-
Other adjustments	-	-	-	-	-	-	-	-	-	**-**	-
	8.91	**354.89**	**296.26**	**1,002.60**	**55.64**	**35.20**	**110.74**	**1.52**	**4.34**	**1,870.10**	**9.75**
II. Accumulated Depreciation											
As at April 01, 2024	-	85.59	51.68	291.18	39.12	26.92	85.95	0.80	-	**581.24**	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**	**56.37**	**320.73**	**41.42**	**28.91**	**89.02**	**0.89**	**-**	**628.68**	**8.29**
Addition	-	6.24	4.68	52.13	2.83	1.97	3.09	0.09	0.70	**71.73**	0.25
Deletion	-	-	-	-	(0.56)	-	-	-	-	**(0.56)**	-
Other adjustments	-	-	-	-	-	-	-	-	-	**-**	-
As at March 31, 2026	**-**	**97.58**	**61.05**	**372.86**	**43.69**	**30.88**	**92.11**	**0.98**	**0.70**	**699.85**	**8.54**
III. Carrying Value Net (I - II)											
As at April 01, 2024	8.91	251.04	244.58	529.06	10.13	3.75	23.38	0.72	-	1,071.57	0.66
As at March 31, 2025	8.91	245.29	239.89	518.67	7.67	4.71	20.73	0.63	-	1,046.50	1.46
As at March 31, 2026	8.91	257.31	235.21	629.74	11.95	4.32	18.63	0.54	3.64	1,170.25	1.21

3.B Depreciation and amortisation expense

	Year Ended March 31, 2026	Year Ended March 31, 2025
a. Property, Plant and Equipment	71.73	65.32
b. Intangible assets	0.25	0.15
Total	**71.98**	**65.47**

3.C Capital work in Progress Ageing

CWIP Category	As at March 31, 2026					As at March 31, 2025				
	< 1 year	1–2 years	2–3 years	> 3 year	Total	< 1 year	1–2 years	2–3 years	> 3 year	Total
i) Projects in progress	112.31				112.31					-
ii) Projects temporarily suspended					-					-
Total	**112.31**	**-**	**-**	**-**	**112.31**	**-**	**-**	**-**	**-**	**-**

(Currency : Indian Rupees in lakhs)

	Particulars			As at 31-Mar-26	As at 31-Mar-25
4.	**Investments- Non Current assets**				
i)	Equity Shares (Quoted)			350.33	343.97
	Total			**350.33**	**343.97**
	Refer Note no. 48 for scrip wise details of non current investments				
5.	**Loans- Non Current assets**				
i)	Staff loans			31.09	27.32
	Total			**31.09**	**27.32**
6.	**Other financial assets- Non Current assets**				
i)	Security deposits for premises and others			51.35	44.87
ii)	Bank deposits with more than 12 months maturity			346.25	346.25
iii)	Deposits given under protest			-	2.89
iv)	Others			0.10	0.10
	Total			**397.70**	**394.11**
7.	**Other non-current assets**				
i)	Balance with Statutory Authorities Non current			-	-
	Total			**-**	**-**
8.	**Inventories**				
A.	i) Raw Materials and components			2,002.42	2,107.49
	ii) Traded goods			-	-
B.	Work-in-progress			477.00	95.30
C.	i) Finished goods			1,873.23	1,592.91
	ii) Goods-in transit			-	-
D.	Packing Material			9.62	4.83
	Total (A + B+ C + D + E + F)			**4,362.27**	**3,800.53**
9.	**Investments - Current**				
i)	Mutual fund units			36.78	35.96
	Total			**36.78**	**35.96**
B.	**Scrip wise details**	**Quantity Current year**	**NAV Current year**		
a)	ICICI Prudential Liquid Fund - Direct Plan - Growth	12.892	407.6841	0.05	35.96
b)	Aditya Birla Sun Life Psu Equity Fund Direct-Growth	2644.671	36.3300	0.96	-
c)	Bandhan Infrastructure Fund-Growth- Direct Plan	1742.863	48.8390	0.85	-
d)	DSP India T.I.G.E.R. Fund - Direct Plan - Growth	294.061	326.5500	0.96	-
e)	Franklin India Smaller Companies Fund - Direct - Growth	536.600	164.9012	0.89	-
f)	Hdfc Infrastructure Fund - Growth Option - Direct Plan	2086.359	46.6220	0.97	-
g)	Invesco India Psu Equity Fund-Growth-Direct Plan	1423.822	74.3800	1.06	-
h)	Invesco India Small Cap Fund - Direct Plan	11335.181	42.1300	4.78	-
i)	ICICI Prudential PSU Equity Fund - Growth - Direct Plan	4666.122	21.3900	1.00	-
j)	ICICI Prudential Equity Minimum Variance Fund - Regular	99995.000	9.6100	9.61	-
k)	LIC MF Infrastructure Fund Direct Plan Growth	8768.113	53.5251	4.69	-
l)	Nippon India Power And Infra Fund - Direct Plan Growth	268.091	361.0901	0.97	-
m)	Quant Small Cap Fund - Growth	1826.846	226.8123	4.14	-
n)	Quant Infrastructure Fund - Growth Option-Direct Plan	2209.551	36.3858	0.80	-
o)	SBI PSU Fund - Regular Plan - Growth	15431.615	32.6872	5.05	-
				36.78	**35.96**

(Currency : Indian Rupees in lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
10. Trade receivables		
Unsecured		
Receivables considered good	5,107.08	5,655.84
Receivables considered credit impaired	-	-
	5,107.08	5,655.84
Less: Loss allowance for doubtful debts.	(2.27)	(2.27)
Total	**5,104.81**	**5,653.57**

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.

Particulars	As at 31-Mar-26	As at 31-Mar-25
11. Cash and cash equivalents		
i) Cash in hand	4.56	4.59
ii) Balances with banks		
a) in current accounts	583.68	0.24
Total	**588.24**	**4.83**
Of the above, the balances that meet the definition of Cash and Cash equivalent as per Ind AS 7 "Statement of Cash Flows" is:	588.24	4.83
12. Other Bank balances		
Balance with banks in earmarked accounts - unpaid dividends	11.01	8.66
Balance with banks in earmarked accounts - Gratuity	0.49	2.98
Total	**11.50**	**11.64**
13. Other financial assets - Current		
Interest receivable on deposit with banks	1.70	1.79
Total	**1.70**	**1.79**
14. Other current assets		
i) Prepaid expenses	9.17	16.85
ii) Advances to suppliers	96.43	786.83
iii) Advances recoverable other than in cash current	3.77	4.30
iv) Balance with Statutory Authorities	164.01	19.75
Total	**273.38**	**827.73**

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
## 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	**50,00,000**	**500.00**	**50,00,000**	**500.00**
Issued, Subscribed and paid up:				
Equity Shares of Rs. 10/- each	**30,89,700**	**308.97**	**30,89,700**	**308.97**

b) Reconciliations of the number of equity shares and share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	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	**30,89,700**	**308.97**	**30,89,700**	**308.97**

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, 2026		As at March 31, 2025	
		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, 2026			As at March 31, 2025		
		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%	0.00%	54,356	1.76%	0.25%
x)	Maitri Megh Mehta	14,543	0.47%	0.00%	14,543	0.47%	0.20%
	Total	**15,16,767**	**49.09%**	**0.00%**	**15,16,767**	**49.09%**	**0.45%**

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, 2026

16 Other Equity	As at March 31, 2026	As at March 31, 2025
a) Surplus in Statement of Profit and Loss		
Opening balance	6,871.05	6,190.73
Add: Profit for the period	(331.20)	711.22
Add: Other Comprehensive Income	-	-
	6,539.85	**6,901.95**
Appropriations		
Less : Dividend paid (Refer note below)	(30.90)	(30.90)
	6,508.95	**6,871.05**

b) Dividend Payment

During the year ended March 31, 2026 the Company paid the dividend amounting to Rs. 30.9 Lakhs. (Previous year Rs.: 30.9 lakhs.)

(Currency : Indian Rupees in lakhs)

Particulars	As at 31-Mar-26	As at 31-Mar-25
17. Deferred tax liabilities (Net)		
Deferred tax liabilities / (assets)		
i) Depreciation	90.74	82.77
ii) Inventory value difference as per books and as per taxation rules	(63.81)	(65.11)
iii) Provision for expected credit losses	(0.57)	(0.57)
iv) Expenses allowed on payment basis	-	-
v) Unrealized Gain on Investments	14.80	(5.98)
Net deferred tax liability / (asset)	**41.16**	**11.11**
Net deferred tax liability	41.16	11.11
Net deferred tax asset	-	-
18. Short term Borrowings		
i) Loan from Banks	1,070.73	991.49
Total	**1,070.73**	**991.49**
19. Trade payables		
i) Due to micro and small enterprises	-	-
ii) Due to others	4,266.43	3,856.15
Total	**4,266.43**	**3,856.15**
20. Others		
i) Statutory dues	5.83	5.14
ii) Un-paid Dividend	11.01	8.66
Total	**16.84**	**13.80**
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**

(Currency : Indian Rupees in lakhs)

		Particulars	For Year ended 31-Mar-26	For Year ended 31-Mar-25
23.	**Revenue From Operations**			
	i)	Sale of products	28,972.12	28,586.05
		Total	**28,972.12**	**28,586.05**
24.	**Other Income**			
	a)	Interest on Deposits with Banks and other	22.72	28.78
	b)	Interest on Other	2.05	3.26
	c)	Interest on Income Tax refund	0.70	2.18
	d)	Export Incentives	6.87	6.84
	e)	Income From Sale Of Scrap - Shown Under Sales	0.52	0.41
	f)	Licences Sale	7.09	6.66
	g)	Net gain / (loss) on sale of investments	30.67	40.54
	h)	Gain on foreign currency transactions and translation (net)	9.48	5.95
	i)	Dividend income	3.27	2.72
		Total	**83.37**	**97.34**

(Currency : Indian Rupees in lakhs)

	Particulars		For Year ended 31-Mar-26	For Year ended 31-Mar-25
25.	**Cost of Material Consumed**			
A.	**Opening inventory**			
i)	Raw materials		2,107.49	624.89
ii)	Packing materials		4.83	7.08
iii)	Consumables including spare parts		-	-
		(A)	2,112.32	631.97
B.	**Add: Cost of Purchases**	**(B)**	28,866.40	28,407.45
C.	**Less: Closing inventory**			
i)	Raw materials		(2,002.42)	(2,107.49)
ii)	Packing materials		(9.62)	(4.83)
iii)	Consumables including spare parts		-	-
		(C)	(2,012.04)	(2,112.32)
	Total	**(A + B - C)**	**28,966.68**	**26,927.10**
26.	**Changes in inventories**			
A.	**Opening inventory**			
i)	Work-in-progress		95.30	43.26
ii)	Finished Goods		1,592.91	1,392.46
iii)	Consumables including spare parts		-	-
		(A)	1,688.21	1,435.72
B.	**Closing inventory**			
i)	Work-in-progress		(477.00)	(95.30)
ii)	Finished Goods		(1,873.23)	(1,592.91)
iii)	Consumables including spare parts		-	-
		(B)	(2,350.23)	(1,688.21)
	Total	**(A - B)**	**(662.02)**	**(252.49)**
27.	**Employee benefits expense**			
i)	Salaries, allowances and bonus			
	a. Employees other than Director		92.95	87.75
	b. Directors' remuneration		111.00	111.00
ii)	Contribution to Provident fund and other fund		9.13	8.63
iii)	Contribution to Gratuity fund		-	0.50
iv)	Staff welfare expenses		14.52	14.21
	Total		**227.60**	**222.09**
28.	**Finance costs**			
i)	Interest on Loan form others		43.45	48.64
ii)	Bank Charges and commission incl L/c, others		51.48	18.03
iii)	Other Finance and General Costs		0.60	0.74
	Total		**95.53**	**67.41**

Samrat Pharmachem Limited

Notes to the financial statements for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

	Particulars	For Year ended 31-Mar-26	For Year ended 31-Mar-25
29.	**Other expenses**		
A.	**Manufacturing Expenses**		
a)	Analytical & Testing / Fire, Safety Charges	4.24	2.14
b)	Contract Labour	113.42	110.51
c)	Effluent Treatment & Pollution Control	16.83	17.81
d)	Electrical Equipment & Maintenance Exps	5.90	3.95
e)	Fuel Consumed	4.82	2.90
f)	Gas Charges	76.12	79.66
g)	Insurance Charges	10.25	6.94
h)	Power Charges	36.94	45.00
i)	Repairs To Factory Building	72.28	52.93
j)	Repairs To Plant & Machinery	58.79	46.30
k)	Water & Drainage Charges	5.21	6.37
l)	Other Manufacturing Expenses	13.37	9.47
	(A)	418.17	383.98
B.	**Other Expenses**		
a)	Advertisement (Statutory)	0.72	0.72
b)	Auditors' Remuneration	5.40	5.00
c)	Corporate Social Responsibility Expenses	23.29	32.43
d)	Conveyance - Local	5.08	4.44
e)	Directors' Sitting Fees	8.50	6.00
f)	Donation	0.50	0.66
g)	Insurance	0.74	0.37
h)	Legal & Professional Charges	33.77	35.79
i)	Office Electricity	1.44	1.60
j)	Office Maintenance, Repairs & Renewals	9.13	7.01
k)	Postage & Courier Charges	4.86	4.06
l)	Printing, Stationery & Periodicals	8.24	10.55
m)	Profession Tax	0.03	0.06
n)	Rates & Taxes	23.04	28.00
o)	Security Charges	13.47	10.98
p)	Society Maintenance Charges	2.23	2.41
q)	Software And Hardware Maintenance	4.56	3.08
r)	Stock Exchange, MCA & Custodial Fees	4.86	4.56
s)	Sundry Expenses	4.35	7.06
t)	Telephone, Internet & Communication Expenses	2.73	4.89
u)	Travelling - Outdoor	6.18	1.48
v)	Vehicle Expenses	1.81	2.00
w)	Loss on sale of fixed assets	1.83	9.51
x)	STT Paid	0.01	0.03
y)	Cloud Hosting	0.73	0.37
	(B)	167.50	183.06

(Currency : Indian Rupees in lakhs)

	Particulars		For Year ended 31-Mar-26	For Year ended 31-Mar-25
C.	**Selling and Distribution expenses**			
a)	Advertisement & Publicity		2.57	2.54
b)	Business Promotion		10.65	28.10
c)	Clearing & Forwarding		16.48	14.31
d)	Commission & Brokerage		14.10	19.41
e)	Delivery Charges		17.30	21.68
f)	Discount		(1.07)	(0.25)
g)	Export Expenses		0.32	2.70
h)	Insurance - Goods-In-Transit (Sales)		5.25	6.75
i)	Travelling - Foreign		2.55	2.92
		(C)	68.15	98.16
	Total	**(A + B + C)**	**653.82**	**665.20**

29.2 Auditors' Remuneration

	Auditors' remuneration includes		
a)	Fees for Statutory Audit	2.75	2.75
b)	Other audit services	2.65	2.25
c)	Out-of-pocket expenses	-	-
	Total	**5.40**	**5.00**

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. 23.29 lakhs (Previous year Rs. 32.43 lakhs)

	Particulars	Year Ended March 31, 2026	2025
i)	Amount required to be spent during the year	23.29	32.43
ii)	Amount spent during the year		
	a) Amount Spent on CSR Project /Programme	23.29	32.43
	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
viii)	Details of related party transactions	-	-

Notes:

1 CSR Details have been uploaded to our website

(Currency : Indian Rupees in lakhs)

30. Earning per Share

	Particulars	Year Ended March 31, 2026	2025
a)	Profit after tax attributable to equity shareholders	(331.20)	711.22
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.)**	**(10.72)**	**23.02**

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, 2026	2025
A. Contingent liabilities in respect of Claims against the company not acknowledged as debt			
a)	Income tax assessment dues for AY 2024-25 under appeal pending before first appellate authority	90.66	-
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, 2026	2025
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, 2026 and March 31, 2025.

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.

(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, 2026	2025
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, 2026	2025
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	5.44

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

	As at March 31, 2026	2025
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	9.13	8.63

A. Defined Benefit plans

Disclosure of Gratuity Liabilities

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

(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, 2026

	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	3,834.92	1,257.20	2.14	4.72	1.77	4.06	5,104.81
b) Undisputed - considered credit impaired	-	-	-	-	-	2.27	2.27
c) Disputed - Considered Good	-	-	-	-	-	-	-
d) Disputed - considered credit impaired	-	-	-	-	-	-	-
Total Trade Receivables (Gross)	**3,834.92**	**1,257.20**	**2.14**	**4.72**	**1.77**	**6.33**	**5,107.08**
Less: Loss allowance for doubtful debts.	-	-	-	-	-	2.27	2.27
Total Trade Receivables (Net)	**3,834.92**	**1,257.20**	**2.14**	**4.72**	**1.77**	**4.06**	**5,104.81**

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**

41 Trade Payables Ageing Schedule

As at March 31, 2026

	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	-	4,260.73	5.70	-	-	-	4,266.43
c) Disputed - MSME	-	-	-	-	-	-	-
d) Disputed - Others	-	-	-	-	-	-	-
Total	**-**	**4,260.73**	**5.70**	**-**	**-**	**-**	**4,266.43**

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**

(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, 2026 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	-	350.33	-	-	350.33	350.33
2 Investments - current	-	36.78	-	-	36.78	36.78
3 Trade receivables	5,104.81	-	-	-	5,104.81	5,104.81
4 Cash and cash equivalents	588.24	-	-	-	588.24	588.24
5 Other Bank balances	11.50	-	-	-	11.50	11.50
6 Loans - non current	31.09	-	-	-	31.09	31.09
7 Loans - current	-	-	-	-	-	-
8 Other financial assets - non current	397.70	-	-	-	397.70	397.70
9 Other financial assets - current	1.70	-	-	-	1.70	1.70
Total	**6,135.04**	**387.11**	**-**	**-**	**6,522.15**	**6,522.15**
Financial Liabilities						
1 Short term Borrowings	1,070.73	-	-	-	1,070.73	1,070.73
2 Trade payables - current	4,266.43	-	-	-	4,266.43	4,266.43
3 Other financial liabilities - current	16.84	-	-	-	16.84	16.84
Total	**5,354.00**	**-**	**-**	**-**	**5,354.00**	**5,354.00**

42.A.2 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.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, 2026 and As at March 31, 2025 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:

	Foreign Currency Amount (in lakhs)		(Currency : Indian Rupees in lakhs)	
	As at March 31,		**As at March 31,**	
Currency	**2026**	**2025**	**2026**	**2025**
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	44.84	37.08	4,146.17	3,252.39
b) JPY	-	-	-	-
Total			**4,146.17**	**3,252.39**

(c) Foreign Currency Sensitivity

1% Depreciation in INR

	2026		**2025**	
Currency	**Impact on Profit**	**Impact on other equity**	**Impact on Profit**	**Impact on other equity**
a) U.S. Dollar (USD)	(41.46)	-	(32.52)	-
b) EURO (EUR)	-	-	-	-
c) Sterling Pound (GBP)	-	-	-	-
d) Swiss Franc (CHF)	-	-	-	-
e) Dirham (AED)	-	-	-	-
Total	**(41.46)**	**-**	**(32.52)**	**-**

1% Appreciation in INR

	2026		**2025**	
Currency	**Impact on Profit**	**Impact on other equity**	**Impact on Profit**	**Impact on other equity**
a) U.S. Dollar (USD)	41.46	-	32.52	-
b) EURO (EUR)	-	-	-	-
c) Sterling Pound (GBP)	-	-	-	-
d) Swiss Franc (CHF)	-	-	-	-
e) Dirham (AED)	-	-	-	-
Total	**41.46**	**-**	**32.52**	**-**

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.

(b) Below are the details related to fixed rate, floating rate and interest free loans given by the Company.

As at March 31, 2026

	Fixed Rate	Floating Rate	Interest Free	Total
Financial Assets				
Loans (non current & current)	-	-	31.09	31.09
Total	**-**	**-**	**31.09**	**31.09**
Financial Liabilities				
Short term borrowings	1,070.73	-	-	1,070.73
Total	**1,070.73**	**-**	**-**	**1,070.73**

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**

(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

		2026		2025	
	Instrument	**Impact on Profit**	**Impact on other equity**	**Impact on Profit**	**Impact on other equity**
i)	Equity instruments	(3.50)	-	(3.44)	-
	Total	**(3.50)**	**-**	**(3.44)**	**-**

1% Appreciation in price of securities

		2026		2025	
	Currency	**Impact on Profit**	**Impact on other equity**	**Impact on Profit**	**Impact on other equity**
i)	Equity instruments	3.50	-	3.44	-
	Total	**3.50**	**-**	**3.44**	**-**

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. 1168.15 lakhs As at March 31, 2026, Rs. 1611.75 lakhs As at March 31, 2025, 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.

(Currency : Indian Rupees in lakhs)

(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, 2026, that defaults in payment obligations will occur.

(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, 2026**	
Period (in Days)	**Gross**	**Allowance**	**Net**
No defaults expected	-	-	-
Current but Not due	3,834.92	-	3,834.92
Less than 6 months	1,257.20	-	1,257.20
6 months to 1 year	2.14	-	2.14
1 - 2 years	4.72	-	4.72
2 - 3 Years	1.77	-	1.77
more than 3 years	6.33	2.27	4.06
Total	**5,107.08**	**2.27**	**5,104.81**

		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**

The company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

Particulars	**2026**	**2025**
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	-	-
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, 2026

	Particulars	**Less than 1 Year**	**1 to 5 years**	**More than 5 Years**	**Total**
i)	Short term borrowings	1,070.73			1,070.73
ii)	Trade payables	4,266.43	-	-	4,266.43
	Total	**5,337.16**	**-**	**-**	**5,337.16**

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**

(Currency : Indian Rupees in lakhs)

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.

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, 2026 and March 31, 2025.

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:

		As at March 31, 2026		As at March 31, 2025	
	Particulars	**Within 12 months**	**After 12 months**	**Within 12 months**	**After 12 months**
i)	Property, Plant and Equipment	-	1,170.25	-	1,046.50
ii)	Capital Work in Progress	-	112.31	-	-
iii)	Other Intangible assets	-	1.21	-	1.46
iv)	Investments	36.78	350.33	35.96	343.97
v)	Inventories	4,362.27	-	3,800.53	-
vi)	Trade receivables	5,104.81	-	5,653.57	-
vii)	Loans	-	31.09	-	27.32
viii)	Other financial assets	1.70	397.70	1.79	394.11
ix)	Other non financial assets	273.38	-	827.73	-
	Total	**9,778.94**	**2,062.89**	**10,319.58**	**1,813.36**

(b) Liabilities expected to be settled within twelve months and after twelve months from the reporting date:

		As at March 31, 2026		As at March 31, 2025	
	Particulars	**Within 12 months**	**After 12 months**	**Within 12 months**	**After 12 months**
i)	Short term borrowings	1,070.73	-	991.49	-
ii)	Trade payables	4,266.43	-	3,856.15	-
iii)	Other financial liabilities	16.84	-	13.80	-
iv)	Other current liabilities	228.49	-	0.22	-
v)	Current tax liabilities	-	-	94.13	-
vi)	Provisions	-	-	2.49	-
	Total	**5,582.49**	**-**	**4,958.28**	**-**

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:

	2026	**2025**
Revenue from contracts with customers	28,972.12	28,586.05
Total	**28,972.12**	**28,586.05**

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:

	2026	**2025**
Primary Geographical Market		
i) Within India	28,275.14	27,893.63
ii) Outside India	696.98	692.42
Total	**28,972.12**	**28,586.05**
Major Service Lines		
Pharmaceutical Chemicals	28,972.12	28,586.05
Total	**28,972.12**	**28,586.05**
Timing of revenue recognition		
Over a period of time	-	-
Upon delivery of goods	28,972.12	28,586.05
Total	**28,972.12**	**28,586.05**

44.D Contract Balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:

		Asset / Liability	**2026**	**2025**
i)	Trade Receivables	Contract Assets	5,104.81	5,653.57
ii)	Advance from customers & related parties	Contract Liabilities	(228.49)	(0.22)
	Total Net		**4,876.32**	**5,653.35**

(Currency : Indian Rupees in lakhs)

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, 2026	2025
Income-tax related to items recognised directly in the statement of profit and loss		
Current income tax:		
Current income tax expense	0.09	298.99
(Excess) / Short provision for tax relating to prior years	2.96	0.93
Deferred tax (benefit) / charge	30.05	(22.53)
Total	**33.10**	**277.39**
Effective tax rate	**0.00%**	**28.06%**

(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	2026	2025
(a) Profit before tax	(298.10)	988.61
(b) Statutory income tax rates for the Company	25.168%	25.168%
(c) Tax on Accounting profit (c) = (a) * (b)	-	248.81
(d) Tax effect of		
(i) Tax effect on non deductible expenses / income not taxable		
CSR expenses (non deductible expenses)	5.99	8.33
Loss Loss on sale of property, plant and equipment	0.46	2.39
Interest on delayed payment of taxes	-	2.24
(ii) (Excess) / Short provision for tax relating to prior years	2.96	0.93
(iii) Impact of fair valuation of investments	0.98	(5.98)
(iv) Impact of dividend income not taxable	(0.82)	(0.68)
(v) Impact of 145A adjustments	42.49	43.61
(vi) Others	(18.95)	(22.25)
Total effect of tax adjustments [(i) to (v)]	**33.10**	**28.58**
(e) **Tax expense recognised during the year (e)=(c)+(d)**	**33.10**	**277.39**

(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, 2026

Particulars	As at April 01, 2025	Recognised in profit or loss	Recognised in OCI	As at March 31, 2026
Deferred tax (assets) / liabilities				
i) Depreciation on Property, plant and equipment	82.77	7.97	-	90.74
ii) Inventory value difference between books and tax	(65.11)	1.30	-	(63.81)
iii) Provision for expected credit losses	(0.57)	-	-	(0.57)
iv) Unrealized Gain on Investments	(5.98)	20.78	-	14.80
Total	**11.11**	**30.05**	**-**	**41.16**

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**

(Currency : Indian Rupees in lakhs)

47 Financial Ratios

47.A Key financial ratios applicable to the Company are as below.

No.	Particulars	2026	2025	% Change	Notes
1	Current Ratio	1.86	2.08	-10.6%	
2	Debt-Equity Ratio	0.16	0.14	14.3%	
3	Debt Service Coverage Ratio	NA	NA		
4	Return on Equity Ratio	-2.69%	5.85%	-146.1%	a.
5	Inventory turnover ratio	7.10	9.18	-22.7%	
6	Trade Receivables turnover ratio (number of days)	5.39	4.54	18.7%	
7	Trade payables turnover ratio (number of days)	7.11	6.59	7.9%	
8	Net capital turnover ratio	4.25	3.98	6.7%	
9	Net profit ratio	-1.14%	2.49%	-145.9%	b.
10	Return on Capital employed	-2.89%	15.44%	-118.7%	c.
11	Return on investment	0.08	0.12	-33.7%	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

a. Return on Equity Ratio - The main reason for decrease in return on equity is loss in the current year as compared to profit in previous year.

b. Net profit ratio - Decrease in net profit ratio is attributable to loss in the current year due to increase in input costs and market forces

c. Return on Capital employed - Return on capital employed is decreased due to loss in the current year.

d. 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

(Currency : Indian Rupees in lakhs)

	Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
			Quantity	Amt.	Quantity	Amt.
48.	**Investments - Non Current assets**					
	Scrip wise details					
1	Aarti Drugs Ltd	10	100	0.32	100	0.34
2	Aarti Industries Ltd	5	100	0.40	100	0.39
3	Aarti Pharmalabs Ltd	5	25	0.15	25	0.19
4	Abbott India Ltd	10	10	2.59	10	3.07
5	Acutaas Chemicals Limied	5	200	5.12	-	-
6	Adani Enterprises Ltd	1	100	1.76	100	2.32
7	Aether Industries Limited	10	50	0.55	-	-
8	Ajanta Pharma Ltd	2	100	2.80	100	2.62
9	Akums Drug & Pharmaceutical Ltd	2	100	0.47	-	-
10	Albert David Ltd	10	100	0.59	100	0.81
11	Alembic Pharmaceuticals Ltd.	2	100	0.66	100	0.93
12	All Time Plastic Ltd	2	100	0.19	-	-
13	Allcargo Global Limited	2	400	0.01	-	-
14	Allcargo Gati Ltd	2	-	-	100	0.05
15	Allcargo Logistics Ltd	2	1,030	0.07	400	0.11
16	Allcargo Terminals Ltd	2	100	0.02	100	0.02
17	Ami Organics Ltd.	10	-	-	100	2.44
18	Amrutanjan Health Care Ltd.	1	100	0.49	100	0.65
19	Antony Waste Handling Cell Ltd	5	100	0.38	100	0.53
20	Anuh Pharma Ltd	5	200	0.13	100	0.15
21	Apollo Tyres Ltd	1	100	0.41	100	0.43
22	Archies Ltd.	2	100	0.01	100	0.02
23	Arshiya Ltd	2	100	-	100	-
24	Arvind Ltd	10	100	0.34	100	0.32
25	Ashok Leyland Ltd.	1	200	0.31	100	0.20
26	Asian Paints Ltd	1	100	2.17	100	2.34
27	Astec Lifesciences Ltd	10	50	0.27	50	0.34
28	Astrazeneca Pharma India Ltd	2	50	3.88	50	4.30
29	Atul Ltd	10	50	3.18	50	3.07
30	Aurobindo Pharma Ltd	1	100	1.30	100	1.16
31	Avadh Sugar & Energy Ltd	10	100	0.47	100	0.45
32	Bajaj Auto Ltd.	10	50	4.39	50	3.94
33	Bajaj Electricals Ltd.	2	50	0.17	50	0.27
34	Bajel Projects Ltd	2	50	0.07	50	0.08
35	Bal Pharma Ltd	10	100	0.06	100	0.08
36	Balaji Amines Ltd	2	100	0.98	100	1.21
37	Balaji Telefilms Ltd	2	100	0.07	100	0.06
38	Balrampur Chini Mills Ltd	1	100	0.50	100	0.55
39	Bank of Maharashtra	10	1,000	0.61	1,000	0.46
40	BASF India Ltd	10	50	1.61	50	2.21
41	Bata India Ltd	5	50	0.30	50	0.61
42	Batliboi Ltd.	5	50	0.03	50	0.05
43	Bayer Cropscience Ltd	10	25	1.16	25	1.23
44	BEML Ltd	5	100	1.37	50	1.61
45	Berger Paints (I) Ltd	1	120	0.49	120	0.60
46	Best Agrolife Ltd	1	1,000	0.12	-	-
47	Bharat Dynamics Ltd	5	200	2.19	200	2.56
48	Bharat Electronics Ltd	1	100	0.40	100	0.30
49	Bharat Forge Ltd	2	50	0.84	50	0.58
50	Bharat Petroleum Corporation Ltd.	10	200	0.56	200	0.56
51	Bikaji Food & Internationa Ltd	1	50	0.31	-	-
52	Bharti Airtel Ltd	5	100	1.78	100	1.73
53	Biocon Ltd	5	100	0.36	100	0.34
54	Blue Dart Express Ltd	10	10	0.47	10	0.61
55	Blue Jet Healthcare Ltd	2	100	0.33	100	0.88
56	Blue Star Ltd	2	50	0.81	50	1.07
57	Bombay Dyeing & Mfg. Co Ltd	2	-	-	100	0.13
58	Borosil Ltd	1	100	0.22	100	0.33
59	Borosil Scientific Ltd	1	75	0.08	75	0.09
60	Bosch Ltd	10	10	2.87	10	2.84
61	Britannia Industries Ltd	1	50	2.71	50	2.47

(Currency : Indian Rupees in lakhs)

Particulars		Face Value	As at March 31, 2026		As at March 31, 2025	
			Quantity	Amt.	Quantity	Amt.
62	BSE Ltd	2	300	8.05	100	5.48
63	Castrol India Ltd.	5	100	0.17	100	0.20
64	Ceat Ltd	10	50	1.62	50	1.44
65	Central Depository Services (India) Limited	10	50	0.56	50	0.61
66	Century Enka Ltd	10	100	0.37	100	0.54
67	Cera Sanitaryware Ltd	5	10	0.46	10	0.56
68	Chambal Fertilizers Ltd	10	100	0.43	100	0.63
69	Chemcon Speciality Chemicals Ltd	10	100	0.13	100	0.17
70	Chemfab Alkalis Ltd	10	100	0.29	100	0.70
71	Cipla Ltd	2	100	1.22	100	1.44
72	Coal India Ltd	10	100	0.45	100	0.40
73	Cochin Shipyard Ltd	5	200	2.39	200	2.82
74	Cohance Lifesciences Ltd	1	100	0.30	-	-
75	Colgate Palmolive Ltd	1	100	1.79	100	2.39
76	Container Corporation Of India Ltd	5	125	0.53	100	0.69
77	Coromandel International Ltd	1	100	1.91	100	1.98
78	Country Club Hospitality & Holidays Ltd	2	100	0.01	100	0.01
79	Crisil Ltd.	1	10	0.38	10	0.42
80	Crompton Greaves Consumer Electricals Ltd	2	100	0.22	100	0.35
81	Cupid Ltd	1	10,000	8.31	2,000	1.25
82	Dabur India Ltd	1	100	0.41	100	0.51
83	Deepak Fertilizers & Petrochemicals Corp Ltd	10	100	0.91	100	1.12
84	Deepak Nitrite Ltd	2	100	1.29	100	1.98
85	Delhivery Ltd	1	100	0.42	100	0.26
86	Denta water & Infra Solution Ltd	10	100	0.22	-	-
87	Dhanuka Agritech Ltd	2	100	0.90	100	1.29
88	Digidrive Distributors Ltd	10	20	-	20	0.01
89	Dishman Carbo Amcis Ltd	2	100	0.13	100	0.22
90	DMCC Sepecility Chemical Limited	10	100	0.20	-	-
91	Doms Industries Limited	10	50	1.15	-	-
92	Divi's Laboratories Ltd	2	50	2.97	50	2.89
93	D-Link (India) Ltd	2	100	0.38	100	0.41
94	Dr. Reddy's Laboratories Ltd	1	500	6.27	500	5.72
95	Dwarikesh Sugar Industries Ltd	1	100	0.05	100	0.04
96	Dynemic Products Ltd	10	100	0.19	100	0.26
97	Easy Trip Planners Ltd	1	200	0.01	200	0.02
98	Electrotherm (India) Ltd.	10	100	0.56	100	0.84
99	Emami Ltd	1	100	0.39	100	0.58
100	Emcure Pharmaceuticals Ltd	10	100	1.60	100	1.07
101	Emudhra Ltd	5	-	-	10	0.09
102	Engineers India Ltd	5	100	0.18	100	0.16
103	Eternal Limited	1	100	0.23	-	-
104	Exide Industries Ltd	1	250	0.72	250	0.90
105	FDC Ltd	1	100	0.32	100	0.39
106	Flair Wriing Indusries Imited	5	100	0.28	-	-
107	Federal Bank Ltd	2	-	-	100	0.19
108	Force Motors Ltd	10	10	1.94	10	0.90
109	Fortis Healthcare Ltd	10	100	0.80	100	0.70
110	Gail (India) Ltd	10	150	0.21	150	0.27
111	Garden Reach Shipbuilders & Engineers Ltd	10	100	1.97	100	1.69
112	Gateway Distriparks Ltd	10	100	0.05	100	0.06
113	GHCL Ltd	10	100	0.42	100	0.61
114	GHCL Textiles Limited	2	100	0.07	100	0.07
115	Gillette India Ltd	10	25	1.81	25	2.01
116	Gland Pharma Ltd	1	50	0.85	50	0.80
117	Glenmark Pharmaceuticals Ltd	1	100	2.13	100	1.54
118	GMM Pfaudler Ltd	2	50	0.40	50	0.51
119	Godrej Agrovet Ltd	10	100	0.53	100	0.75
120	Godrej Consumer Products Ltd	1	100	0.98	100	1.16
121	Godrej Industries Ltd	1	100	0.75	100	1.13
122	Granules India Ltd	1	100	0.62	100	0.49
123	Graphite India Ltd	2	100	0.62	100	0.48
124	Grasim Industries Ltd	2	100	2.56	100	2.61
125	Grauer & Weil (India) Ltd	1	200	0.11	200	0.16

(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Quantity	Amt.	Quantity	Amt.
126 Gravita India Ltd	2	10	0.13	10	0.18
127 Greenpanel Industries Ltd	1	100	0.17	100	0.23
128 Greenply Industries Ltd	1	100	0.18	100	0.29
129 GTPL Hathway Ltd	10	100	0.06	100	0.11
130 Gujarat Alkalies & Chemicals Ltd	10	100	0.57	100	0.58
131 Gujarat Fluorochemicals Ltd	1	25	0.76	25	1.01
132 Gujarat Gas Ltd	2	100	0.31	100	0.41
133 Gujarat Mineral Development Corporation Ltd.	2	100	0.57	100	0.27
134 Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	10	100	0.37	100	0.50
135 Gujarat State Fertilizers & Chemicals Ltd.	2	100	0.14	100	0.18
136 Gujarat Themis Biosyn Ltd	1	750	1.70	750	2.11
137 Gulf Oil Lubricants India Ltd.	2	100	0.89	100	1.15
138 Haleos Lab Limited	10	50	0.60	-	-
139 Havells India Ltd.	1	100	1.19	100	1.53
140 Hawkins Cookers Ltd.	10	10	0.75	10	0.72
141 HDFC Bank Ltd	1	200	1.46	100	1.83
142 Heritage Foods Ltd	5	100	0.29	100	0.39
143 Hero Motocorp Ltd.	2	25	1.27	25	0.93
144 Heubach Colorants India Ltd	10	100	0.27	100	0.59
145 Hikal Ltd	2	100	0.15	100	0.40
146 Hindalco Industries Ltd	1	250	2.21	250	1.71
147 Hindustan Aeronautics Ltd	5	200	6.97	200	8.35
148 Hindustan Petroleum Corporation Ltd	10	150	0.50	150	0.54
149 Hindustan Unilever Ltd.	1	50	1.03	50	1.13
150 Hindustan Zinc Ltd	2	25	0.13	25	0.12
151 HLE Glascoat Limited	2	375	0.94	375	0.94
152 Hyundai Motor India Ltd	10	50	0.89	50	0.85
153 ICICI Bank Ltd	2	2,335	28.16	2,000	26.97
154 ICICI Lombard GIC Ltd	10	250	4.28	250	4.48
155 ICICI Prudential Asset MGMT Co Ltd	1	50	1.40	-	-
156 ICICI Prudential Life Insurance Company Ltd	10	250	1.27	250	1.41
157 ICICI Securities Ltd	5	-	-	500	4.48
158 IFB Industries Ltd	10	100	0.89	100	1.33
159 INDSWIFT Laboratories Ltd	10	15	0.02	-	-
160 India Cements Ltd	10	50	0.17	50	0.14
161 India Pesticides Ltd	1	100	0.13	100	0.13
162 India Tourisum Development Corporation Ld	10	100	0.37	-	-
163 Indiamart Intermesh Ltd	10	2	0.04	2	0.04
164 Indian Oil Corporation Ltd	10	250	0.34	250	0.32
165 Indian Railway Catering & Tourism Corporation Ltd	2	100	0.49	100	0.73
166 Indian Renewable Energy Development Agency Ltd	10	100	0.11	100	0.16
167 Indoco Remedies Ltd	2	100	0.16	100	0.23
168 Ind-Swift Ltd	2	-	-	100	0.01
169 Indusind Bank Ltd	10	100	0.75	100	0.65
170 Infosys Ltd	5	50	0.63	50	0.79
171 Inox Wind Limied	10	25	0.02	-	-
172 InterGlobe Aviation Ltd	10	10	0.39	10	0.51
173 Ion Exchange (India) Ltd	1	1,000	3.20	1,000	4.67
174 IPCA Laboratories Ltd	1	100	1.60	100	1.50
175 IRB Infrastructure Developers Ltd	1	1,000	0.22	1,000	0.45
176 ITC Hotels Ltd	1	10	0.01	10	0.02
177 ITC Ltd.	1	100	0.29	100	0.41
178 IVP Limited	10	25	0.03	-	-
179 J Kumar Infraprojects Ltd	5	100	0.43	100	0.63
180 J. B. Chemicals & Pharmaceuticals Ltd	1	50	1.03	50	0.81
181 Jain Irrigation Systems Ltd.	2	100	0.03	100	0.06
182 Jenburkt Pharmaceuticals Ltd	10	100	0.96	100	1.01
183 Jet Airways (India) Ltd	10	10	-	10	-
184 Jio Financial Services Ltd	10	100	0.22	100	0.23
185 JK Paper Ltd	10	100	0.31	100	0.31
186 JK Tyre & Industries Ltd	2	100	0.38	100	0.28
187 JSW Steel Ltd	1	100	1.12	100	1.06
188 Just Dial Ltd	10	25	0.12	25	0.20
189 Kajaria Ceramics Ltd.	1	100	0.92	100	0.86

(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Quantity	Amt.	Quantity	Amt.
190 Kalyan Jewellers India Ltd	10	100	0.38	100	0.47
191 Kamat Hotels (India) Ltd.	10	100	0.14	100	0.29
192 Kansai Nerolac Paints Ltd	1	150	0.25	150	0.35
193 Kaya Ltd	10	10	0.02	10	0.02
194 Kerala Ayurveda Ltd.	10	10	0.02	10	0.04
195 Kirloskar Oil Engines Ltd	2	100	1.33	100	0.72
196 Kokuyo Camlin Ltd.	1	100	0.07	100	0.10
197 Kopran Ltd	10	50	0.05	50	0.09
198 Kothari Products Ltd.	10	100	0.06	100	0.07
199 Krebs Biochemicals & Industries Ltd	10	10	-	10	0.01
200 Kwality Walls India Limitd	1	50	0.01	-	-
201 LA Opala RG Ltd	2	100	0.16	100	0.21
202 Larsen & Toubro Ltd.	2	100	3.50	100	3.49
203 Lasa Supergenerics Limited	10	100	0.01	100	0.02
204 Laurus Labs Ltd	2	100	0.99	100	0.61
205 Laxmi Dental Ltd	2	50	0.08	50	0.22
206 LG Electronics Inda Limited	10	50	0.72	-	-
207 Liberty Shoes Ltd.	10	100	0.21	100	0.32
208 Lincoln Pharmaceuticals Ltd	10	100	0.56	100	0.55
209 Lotus Chocolate Co. Ltd	10	25	0.14	25	0.25
210 Lupin Ltd	2	100	2.31	100	2.03
211 Lux Industries Ltd	2	50	0.41	50	0.69
212 Lyka Labs Ltd	10	10	-	10	0.01
213 Mafatlal Industries Ltd	2	125	0.14	125	0.15
214 Mahanagar Gas Ltd	10	100	0.93	100	1.39
215 Mahanagar Telephone Nigam Ltd	10	10	-	10	-
216 Mahindra & Mahindra Ltd	5	100	2.95	100	2.67
217 Mangalam Drugs & Organics Ltd	10	100	0.03	100	0.07
218 Mangalore Refinery & Petrochemicals Ltd	10	100	0.18	100	0.13
219 Mankind Pharma Ltd	1	50	1.00	50	1.21
220 Marico Ltd	1	100	0.74	100	0.65
221 Maruti Suzuki India Ltd	5	50	6.15	50	5.76
222 Matrimony.Com Ltd	5	25	0.11	25	0.13
223 Mazagon Dock Shipbuilders Ltd	5	200	4.13	200	5.29
224 MCX Limied	2	250	5.97	-	-
225 Meghmani Organics Ltd	1	100	0.04	100	0.06
226 Mishra Dhatu Nigam Ltd	10	100	0.27	100	0.27
227 Mitsu Chem Plast Ltd	10	100	0.08	100	0.08
228 Morepen Laboratories Ltd	2	100	0.03	100	0.05
229 MRF Ltd.	10	1	1.28	1	1.13
230 Multi Commodity Exchange Of India Ltd.	10	-	-	50	2.66
231 Muthoot Finance Ltd	10	100	3.16	100	2.38
232 Naperol Investments Ltd	10	25	0.12	25	0.26
233 Natco Pharma Ltd.	2	100	0.97	100	0.80
234 National Aluminium Co.Ltd	5	100	0.39	100	0.18
235 National Peroxide Ltd.	10	25	0.09	25	0.14
236 National Securites Depositary Limited	2	50	0.40	-	-
237 Navin Fluorine International Ltd	2	50	3.08	50	2.11
238 Navneet Education Ltd	2	100	0.12	100	0.14
239 Nectar Lifesciences Ltd	1	100	0.01	100	0.02
240 Neogen Chemicals Ltd	10	50	0.56	50	0.77
241 Nestle India Ltd	1	200	2.35	100	2.25
242 Network18 Media & Investments Ltd	5	108	0.03	108	0.05
243 Neuland Laboratories Ltd	10	100	12.03	100	12.07
244 NGL Fine-Chem Ltd	5	100	2.06	100	1.11
245 Nilkamal Ltd	10	25	0.27	25	0.38
246 Nocil Ltd	10	100	0.15	100	0.18
247 Novartis India Ltd	5	50	0.49	50	0.39
248 NTPC Ltd.	10	100	0.37	100	0.36
249 Oil & Natural Gas Corporation Ltd	5	100	0.28	100	0.25
250 Oil India Ltd	10	150	0.71	150	0.58
251 Ola Electric Mobility Ltd	10	100	0.02	100	0.05
252 Omkar Speciality Chemicals Ltd	10	100	-	100	0.01
253 One 97 Communications Ltd	1	25	0.24	25	0.20

(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Quantity	Amt.	Quantity	Amt.
254 Orchid Pharma Ltd	10	10	0.05	10	0.08
255 P&G Hygiene & Health Care Ltd	10	-	-	10	1.36
256 Panama Petrochem Ltd.	2	100	0.23	100	0.38
257 Panchsheel Organics Ltd.	10	25	0.02	25	0.03
258 Patanjali Foods Ltd	2	300	1.38	100	1.81
259 Patel Engineering Ltd	1	25	0.01	25	0.01
260 Pfizer Ltd	10	100	4.72	100	4.00
261 Physiswallah Limited	1	100	0.09	-	-
262 PI Industries Ltd	1	100	2.72	100	3.43
263 Pidilite Industries Ltd	1	200	2.57	100	2.85
264 Piramal Enterprises Ltd	2	100	1.83	100	0.99
265 PIX Transmission Limited	10	100	1.44	-	-
266 Power Grid Corporation of India Ltd	10	100	0.30	100	0.29
267 Premier Explosives Ltd	2	500	1.91	500	1.68
268 Prince Pipes and Fittings Ltd	10	100	0.21	100	0.25
269 Procter & Gamble Hygien & Healthcare Limited	10	10	0.93	-	-
270 PTC Industries Ltd	10	1	0.15	1	0.15
271 Punjab Chemicals & Crop Protection Ltd	10	100	0.89	1	0.93
272 PVR Ltd	10	25	0.23	100	0.23
273 Rail Vikas Nigam Ltd	10	600	1.50	25	2.11
274 Railtel Corporation Of India Ltd	10	100	0.25	600	0.30
275 Raj Oil Mills Ltd.	10	100	0.04	100	0.04
276 Rajesh Exports Ltd.	1	50	0.04	100	0.09
277 Rallis India Ltd	1	100	0.22	50	0.21
278 Ramkrishna Forgings Ltd	2	100	0.47	100	0.77
279 Rashtriya Chemicals & Fertilizers Ltd	10	100	0.11	100	0.13
280 Raymond Lifestyle Ltd	2	80	0.60	100	0.84
281 Raymond Ltd.	10	100	0.32	80	1.40
282 Raymond Reality Limited	10	100	0.38	-	-
283 Relaxo Footwears Ltd.	1	25	0.06	100	0.10
284 Reliance Industries Ltd	10	200	2.69	25	2.55
285 Rossari Biotech Ltd	2	100	0.38	200	0.60
286 RPG Life Sciences Ltd	8	50	0.93	100	1.14
287 Rupa & Company Ltd	1	100	0.11	50	0.18
288 Sai Life Sciences Ltd	1	100	0.97	100	0.76
289 Sapphire Foods India Ltd	2	125	0.19	100	0.37
290 Saregama India Ltd.	1	100	0.32	125	0.51
291 Sequent Scientific Ltd	2	100	0.18	100	0.13
292 Shilpa Medicare Ltd	1	200	0.70	100	0.66
293 Shipping Corporation of India Land & Assets Ltd	10	100	0.03	100	0.05
294 Shipping Corporation of India Ltd	10	-	-	100	0.17
295 Shoppers Stop Ltd	5	50	0.14	100	0.27
296 Shree Renuka Sugars Ltd	1	500	0.14	50	0.14
297 Siemens Energy India Ltd	2	50	1.28	-	-
298 Siemens Ltd	2	50	1.47	500	2.64
299 Siyaram Silk Mills Ltd.	2	100	0.44	50	0.66
300 SMS Lifesciences India Ltd	10	-	-	100	0.54
301 Solar Industries India Ltd	2	25	3.02	50	2.81
302 Somany Ceramics Ltd.	2	100	0.36	25	0.42
303 Spencers Retail Ltd	5	25	0.01	100	0.02
304 Spicejet Ltd	10	100	0.01	25	0.04
305 SRF Ltd	10	100	2.44	100	2.94
306 Steel Authority Of India Ltd.	10	100	0.15	100	0.12
307 Sudarshan Chemical Industries Ltd	2	100	0.75	100	0.99
308 Sumitomo Chemical India Ltd	10	100	0.36	100	0.56
309 Sun Pharmaceutical Industries Ltd	1	100	1.76	100	1.73
310 Sun TV Network Ltd	5	25	0.14	100	0.16
311 Supriya Lifescience Ltd	2	100	0.56	25	0.73
312 Surya Roshni Ltd	5	200	0.38	100	0.49
313 Suven Pharmaceuticals Ltd	1	-	-	200	1.15
314 Suzlon Energy Ltd	2	100	0.04	100	0.06
315 Swiggy Ltd	1	100	0.26	100	0.33
316 Syngene International Ltd	10	100	0.39	100	0.73
317 Tasty Bite Eatables Ltd	10	1	0.07	100	0.08

Samrat Pharmachem Limited
Notes to the financial statements for the year ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Quantity	Amt.	Quantity	Amt.
318 Tata Chemicals Ltd	10	100	0.58	1	0.86
319 Tata Consultancy Services Ltd	1	50	1.18	50	1.80
320 Tata Consumer Products Ltd	1	129	1.31	129	1.29
321 Tata Motors Ltd	2	10	0.04	10	0.07
322 Tata Motors PassangerVehicals Ltd	2	10	0.03	-	-
323 Tata Steel Ltd	1	1,000	1.92	1,000	1.54
324 Tatva Chintan Pharma Chem Ltd	10	25	0.26	25	0.17
325 The Bombay Dyeing & Manufacturing Co	2	100	0.09	-	-
326 The Federal BankLimited	2	100	0.26	-	-
327 The Great Eastern Shipping Company Ltd	10	100	1.41	100	0.93
328 The Indian Hotels Company Ltd	1	100	0.57	100	0.79
329 The New India Assurance Company Ltd	5	100	0.12	100	0.15
330 The Shipping Corporaion of India Limited	10	100	0.22	-	-
331 Thermax Ltd	2	50	1.63	50	1.83
332 Thirumalai Chemicals Ltd	1	100	0.17	100	0.24
333 Thomas Cook (India) Ltd.	1	200	0.18	200	0.27
334 Titan Company Ltd	1	100	3.95	100	3.06
335 Torrent Pharmaceuticals Ltd	5	100	4.22	100	3.23
336 Transindia Realty & Logistics Parks Ltd	2	100	0.02	100	0.03
337 Travell Food Service Limited	1	50	0.63	-	-
338 TTK Prestige Ltd	1	100	0.43	100	0.59
339 Ultratech Cement Ltd	10	100	10.75	100	11.51
340 UPL Ltd	2	100	0.57	100	0.64
341 Vadilal Industries Ltd	10	25	1.02	25	1.15
342 Vardhman Special Steels Ltd	10	200	0.42	200	0.40
343 Varun Beverages Ltd	2	100	0.38	100	0.54
344 Vedanta Ltd	1	250	1.64	250	1.16
345 Venky's (India) Ltd	10	100	1.17	100	1.62
346 Vidhi Specialty Food Ingredients Ltd	1	100	0.28	100	0.45
347 Vipul Organics Ltd	10	100	0.16	100	0.13
348 Vodafone Idea Ltd	10	5,000	0.43	5,000	0.34
349 Voltamp Transformers Ltd	10	50	4.34	50	3.57
350 VRL Logistics Ltd	10	200	0.47	100	0.47
351 Waaree Engies Limited	10	25	0.78	-	-
352 Welspun India Ltd	1	100	0.11	100	0.14
353 West Coast Paper Mills Ltd	2	100	0.40	100	0.41
354 Wework India Management Limited	10	50	0.23	-	-
355 Whirlpool of India Ltd	10	25	0.20	25	0.25
356 Wipro Ltd	2	100	0.19	100	0.26
357 Wockhardt Ltd	5	10	0.12	10	0.14
358 Wonderla Holidays Ltd	10	100	0.49	100	0.65
359 Yatra Online Ltd	1	100	0.09	100	0.09
360 Yes Bank Ltd	2	1,000	0.17	1,000	0.17
361 Zee Entertainment Enterprises Ltd	1	100	0.07	100	0.10
362 Zen Technologies Ltd	1	50	0.64	50	0.74
363 Zomato Ltd	1	-	-	100	0.20
364 Zydus Lifesciences Ltd	1	250	2.18	250	2.26
365 Emudhra Ltd	5	10	0.04	-	-
Total			**350.33**		**343.97**

(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

Piyush Dharod
Director
DIN: 11119391

Manishkumar Pipalia
Director
DIN: 00376313

Sachin Kothary
Director
DIN: 10470497

Megha Jain
Director
DIN: 10727038

Nishant Kankaria
Company Secretary
Membership No. - 59905

Mumbai
May 30, 2026

Potassium Iodate

Property	Description
Chemical Formula	KIO_3
Molar Mass	214.00 g/mol
Appearance	White crystalline powder
Solubility	Soluble in water (about 4.7 g/100 mL at 20°C); insoluble in alcohol
Melting Point	~560°C (decomposes)
Boiling Point	Does not boil; decomposes on heating.
Stability	Stable under normal storage conditions; moisture resistant compared to KI
Reactivity	Strong oxidizing agent; reacts with reducing agents and combustible materials

History

1811 – French chemist Bernard Courtois discovered iodine while processing seaweed ash. This discovery laid the foundation for the development of Iodine compounds, including **Potassium Iodate.**

Late 1800s – Potassium Iodate began to be synthesized for laboratory and analytical applications because of its high stability.

1920s–1930s – Scientists recognized Iodine deficiency as a major public health issue. Potassium Iodate was introduced as an alternative to Potassium Iodide for food fortification due to its superior stability in warm and humid climates.

1950s–1970s – Large-scale salt iodization programs expanded across Asia, Africa, and Latin America. Potassium Iodate became the preferred iodizing agent in tropical countries.

1980s–1990s – The World Health Organization (WHO) and UNICEF promoted universal salt iodization using Potassium Iodate to eliminate Iodine deficiency disorders worldwide.

2000 – Present
Widely used in iodized salt production across more than 120 countries. Recommended by WHO for salt fortification in humid and developing regions because of its long shelf life. Used in pharmaceutical, analytical, and chemical industries. Continues to play a crucial role in preventing goiter, hypothyroidism, and other iodine deficiency disorders.

Sector	Use	Purpose / Description
Medical / Pharmaceutical	Iodine supplementation	Prevents Iodine deficiency disorders by supplying an essential source of iodine for thyroid hormone production.
	Salt fortification	Used to iodize edible salt, helping prevent goiter and other iodine deficiency disorders.
	Pharmaceutical ingredient	Used in the manufacture of iodine-containing medicines, vitamin supplements, and nutritional products.
	Nutritional therapy	Supports normal thyroid function and overall metabolic health.
Chemical Industry	Oxidizing agent	Used in oxidation reactions during the synthesis of specialty chemicals and intermediates.
	Laboratory reagent	Serves as a primary standard in iodometric titrations and analytical chemistry.
Research & Development	Analytical research	Used in laboratories for calibration, quantitative analysis, and research applications.
	Chemical synthesis	Applied in developing advanced materials and specialty iodine compounds.
Food Industry	Iodized salt	Preferred iodizing agent for edible salt due to its excellent stability, especially in hot and humid climates.
Nuclear Preparedness	Feed additive	Added to livestock and poultry feed to maintain adequate iodine levels and support healthy growth and reproduction.
Manufacturing	Iodine compounds	Used as an intermediate in the production of iodates, iodides, disinfectants, and other iodine derivatives.

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