SHANKAR LAL RAMPAL DYE-CHEM LIMITED

ANNUAL REPORT

2025-26

CONTENT

*Forward looking statements

In this annual report, we have shared information and made forward looking statements to enable investors to know our *modus operandi*, business logic and direction and thereby comprehend our prospects. Such statements that we make are based on our assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'believe', 'estimate', 'intend', 'plan', 'project' or words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realised although we believe we have been prudent in our assumptions. The actual results may be affected because of uncertainties, risks and even inaccurate assumptions. If uncertainties or known or unknown risks materialise or if underlying assumptions prove inaccurate, actual results may vary materially from those anticipated, believed, estimated, intended, planned or projected. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

The Members may send in their comments or suggestions for improvement of the annual report by e-mail to cs@srdyechem.com

CORPORATE PROFILE

Board of Directors and Key Managerial Personnel

Mr.Rampal Inani-Chairman and Managing Director
Mr. Jagdish Chandra Inani- Whole Time Director
Mr. Dinesh Chandra Inani- Whole time Director
Mr.Vinod Kumar Inani- Whole Time Director
Mr. Susheel Kumar Inani-Whole Time Director cum CFO
Mr. Anil Kumar Kabra- Independent Director and Chairman (Audit Committee & CSR Committee)
Mrs. Apoorva Maheshwari-Independent Women Director
Mr. Harsh Kabra- Independent Director and Chairman (Stakeholder's Relationship Committee & Nomination and Remuneration Committee)
Ms. Rekha Rani Naraniwal- Independent Women Director
Mr. Sumit Jain- Independent Director
Ms. Aditi Babel- Company Secretary and Compliance Officer
(*Rest details with respect to Membership of committee is detailed in Corporate Governance Section of this report)

Auditors

Statutory Auditor	Secretarial Auditor	Internal Auditor
Laxman Kumar & Associates Chartered Accountants	**CS Sanjana Jain** Practising Company Secretary	**Praveen K. Agarwal & Co.** **Chartered Accountants**
A-1273 Bapu Nagar, Gautam Dham Road, Bhilwara-311001, Raj.	A-409, V. S. Pathik Nagar, Bhilwara-311001, Raj.	7, Ground Floor, Jethliya Chamber, Pur Road, Bhilwara-311001, Raj.

Bankers

ICICI Bank Limited

Share Transfer Agent

Cameo Corporate Services Limited
"Subramanian Building", 1, Club House Road,
Chennai- 600002, India
Email at- investor@cameoindia.com

Our Company at a glance

CIN	**L24114RJ2005PLC021340**
Company Name	SHANKAR LAL RAMPAL DYE-CHEM LIMITED
ROC Code	RoC-Jaipur
Registration Number	021340
Company Category	Company limited by Shares
Company Sub-Category	Non-govt company
Class of Company	Public
Authorized Capital(Rs.)	640000000
Paid up Capital(Rs)	639667800
Date of Incorporation	19/09/2005
Registered Address	S.G. 2730 Suwana Bhilwara RJ 311011 IN
Email Id	info@srdyechem.com
Whether Listed or not	Listed
Suspended at stock exchange	-
Date of last AGM	27/09/2025
Date of Balance Sheet last adopted	31/03/2025
GSTIN(Registered Office and Mumbai Office)	08AAKCS4423Q1ZQ 27AAKCS4423Q1ZQ

Chairman's Message

Dear Stakeholders,

It is with great pride that I present the **21st Annual Report of Shankar Lal Rampal Dye Chem Limited** for the financial year 2025-26. Every year tests an organisation in different ways, and this one asked us to move quickly, think differently, and execute without compromise. I am glad to say your Company met that test, and the results we present this year are a reflection of the confidence you have continued to place in us.

Performance Overview

FY 2025-26 was a defining year for the Company. Revenue from operations rose to ₹464.80 Crores, up from ₹401.78 Crores in the prior year. Profit after Tax came in at ₹1,349.08 Lacs increase over ₹1,139.24 Lacs in FY 2024-25 — while earnings per share climbed to ₹2.11, a direct outcome of tighter cost discipline and stronger operating leverage.

This performance came despite a demanding external environment. Chemical markets stayed volatile through much of the year, raw material costs fluctuated, and global supply chains remained under strain — conditions that make this year's numbers all the more meaningful.

Economic Context – India and the World

Global growth has cooled noticeably over the past year. The IMF's most recent outlook puts global growth at roughly 3.0% for 2026, down from an average of 3.5% across 2024-25, largely on account of the Middle East conflict's impact on energy prices and financial conditions, partially offset by continued momentum in AI-linked technology investment worldwide.

India has held up considerably better than most. The World Bank has kept its FY 2026-27 growth forecast for India at 6.6%, noting that growth here remains well above the global average even as it flags softer domestic consumption and volatile energy prices as risks to watch. Much of this resilience traces back to GST reforms that simplified tax slabs and eased compliance, giving consumption a meaningful lift, alongside firm rural incomes and exports that have held their ground. The IMF has taken a similarly constructive view, revising its own India forecast upward on the strength of domestic momentum, carryover from a strong FY 2025-26, and improving trade sentiment.

It is against this backdrop — a world economy adjusting to energy shocks and shifting trade alignments, set against an India that continues to outpace it — that we have chosen this moment to invest in the next phase of our Company's growth.

Industry Context

The global textile chemicals industry is on track to reach USD 43–47 billion by the early 2030s, propelled by demand for sustainable dyes, functional finishes, and eco-friendly formulations. As the world's second-largest textile and apparel producer, India sits at the centre of this shift, with rising sustainability awareness and a move toward water-efficient, non-toxic chemistry reshaping what the industry expects from its suppliers.

For us, this is an opening to move beyond being a supplier — to become a genuine solutions partner for textile players working toward quality, compliance, and sustainability goals.

Strategic Transformation – Building for Tomorrow

Shortly after the close of the last financial year, your Board took one of its most consequential decisions in recent times: to begin backward integration by acquiring and developing a modern manufacturing facility next to our existing unit at Suwana, Bhilwara.

This marks a shift from a trading-led model to an integrated manufacturing base for home and cleaning care products — dish wash gel, fabric wash liquid, floor cleaner, toilet cleaner, glass cleaner, hand wash, and detergent powder among them. The move is designed to:

- Cut our reliance on third-party suppliers.
- Build a more secure, self-reliant supply chain.
- Open the door to margin expansion and a broader product mix.
- Set the base for growth that can scale over the long term.

In a year when energy and input-cost swings have exposed just how fragile long, externally dependent supply chains can be, this integration is a deliberate and well-timed move to bring more of that chain under our own control.

Technology and Innovation

We continue to invest in modern blending systems and automated packaging technology to drive efficiency, consistency, and cost competitiveness. Alongside this, we are equally focused on green chemistry — low-VOC, biodegradable, water-efficient formulations that keep pace with where the industry's sustainability expectations are heading.

This is not simply about upgrading processes. It is about shaping Shankar Lal Rampal Dye Chem Limited into an enterprise built for what customers, in India and abroad, will expect of us next.

"Innovation distinguishes between a leader and a follower." – Steve Jobs

CSR and Responsibility

A Company's progress cannot be measured by its financial statements alone. During the year, we continued to support initiatives in **education, healthcare, child welfare, and environmental conservation in Bhilwara City**— work that we see as core to our responsibilities as a corporate citizen, not separate from them.

Outlook

India's underlying economic fundamentals remain strong even as global growth softens elsewhere. With consumption gaining strength on the back of tax reform, and India on track to remain the world's fastest-growing major economy, manufacturing and exports will stay central to the country's growth story. With textiles and chemicals central to "Make in India," and global buyers increasingly turning to India as a dependable, diversified sourcing base amid a changing global trade landscape, we believe our strategic choices and investments position us well to capture opportunity across both domestic and export markets.

"The best way to predict the future is to create it." – Peter Drucker

Closing Note

On behalf of the Board, I extend my sincere thanks to our shareholders, customers, employees, and partners for the trust and support that carried us through the year. Together, we are building not just a stronger Company, but a more resilient and competitive place for our industry to stand.

Thank you for continuing this journey of resilience, transformation, and growth with us.

~Rampal Inani

Chairman & Managing Director

Financial Highlights

Description	2025-2026	2024-2025
Income Statement	in lakhs	in lakhs
Revenue from Operations	46,480.86	40,178.43
Depreciation	12.58	10.32
Profit Before Tax	1,815.40	1,542.94
Profit After Tax	1,349.08	1,139.24
Other Comprehensive Income	0	0
Total Comprehensive Income for the period	1,349.08	1,139.24
Balance Sheets		
Assets		
Net Fixed Assets	133.60	105.37
Capital Work In Progress	0	0
Deferred Tax Assets (Net)	29.40	0
Other Non-Current Assets	148.83	0.50
Current Assets	15,344.32	12,775.73
Total Assets	**15,656.15**	**12,881.60**
Sources		
Equity Share Capital	6396.68	6396.68
Other Equity	5881.65	4564.55
Non Current Liabilities	104.39	1.35
Current Liabilities	3273.43	1919.02
Total Liabilities	**15,656.15**	**12,881.60**
Cash Flow		
Cash Flow from Operations	(705.16)	(1,258.76)
Dividends Paid(include TDS round off)	31.98	32.02
Interest Paid	102.76	86.39
Share Information (As per actuals)		
Market Price at Year End (as on last trading day 30/03/26 for the F.Y.28/03/2025 & for the F.Y 2025-26)	38.81(NSE) 39.03(BSE)	55.36(NSE) 55.20(BSE)
Earnings Per Share – Basic	2.11	1.78
Shares Outstanding	6,39,66,780	6,39,66,780

KEY PERFORMANCE INDICATOR

Ratio

Particulars	31-Mar-26	31-Mar-25	% Change	Basis of Ratio Calculation	Reason for Change
Current Ratio (Including current maturities of Long term Borrowing)	4.69	6.66	-29.59 %	Current Assets/Current Liabilities	Decline reflects strategic utilization of additional working capital limits to fuel business growth
Current Ratio (Excluding current maturities of Long term Borrowing)	-	-		Not Applicable as to there are no long term borrowings	
Debt Equity Ratio	-	-		Not Applicable as to there are no long term borrowings	
Debt Service Coverage Ratio (In times)	-	-		Not Applicable as to there are no long term borrowings	
Return on Equity Ratio	10.99%	10.39%	5.72%	Profit After Tax/Total Equity	A significant improvement, demonstrating enhanced shareholder value driven by strong growth in operations and a healthy rise in net profit
Inventory Turnover Ratio (In times)	31.87	31.95	-0.26%	Revenue from Operations/ Inventories	The Ratio remains stable, indicating consistent inventory management compared to the previous period
Trade Receivable Turnover Ratio (In times)	4.57	5.31	-13.91 %	Revenue from Operations/ Trade Receivables	The variance is attributable to a higher concentration of credit sales towards the close of the financial year, resulting in a higher closing balance of trade receivables not yet due for collection

Particulars	31-Mar-26	31-Mar-25	% Change	Basis of Ratio Calculation	Reason for Change
Trade Payable Turnover Ratio (In times)	77.39	361.72	-78.60 %	Purchase/ Trade Payables	Decrease in Trade Payable Turnover Ratio is on account of a significant increase in outstanding trade payables at year-end, due to extended credit period availed from suppliers as compared to the previous year
Net Capital Turnover Ratio (In times)	3.14	3.15	-0.47%	Revenue from Operations/Total Equity, Long Term Borrowing & Short Term Borrowing	The ratio remains stable, demonstrating consistent efficiency in utilizing capital to generate revenue from operations
Net Profit Ratio	2.90%	2.84%	2.36%	Profit After Tax/Revenue from Operations	Healthy increase backed by expanding operations and improved profitability
Return on Capital Employed	13.04%	12.83%	1.63%	EBIT/Total Equity, Long Term Borrowing & Short Term Borrowing	Encouraging upward trend showcasing more efficient utilization of capital, backed by sustained operational growth and improved profitability.
Return on Investment	-	-	-	Not Applicable due to there are no investment	-

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OUTLOOK:

Global Outlook

The global textile chemicals industry continues to demonstrate steady growth, supported by rising demand for high-performance, sustainable, and specialty textile solutions across apparel, home furnishings, automotive, and industrial applications. The global textile chemicals market was valued at USD 31.81 billion in 2025 and is projected to reach around USD 50.84 billion by 2034, growing at a CAGR of 5.35% [*Towards Chemical and Materials, a Precedence Research group company, 2025*]. Asia Pacific led the market with a 58% share in 2024, reflecting the region's dominant textile manufacturing base [*Towards Chemical and Materials*].

Similarly, the global dyes and pigments market remains on a stable growth trajectory, driven by increasing consumption from the textile, paints & coatings, plastics, and printing ink industries. The market is valued at approximately USD 34.8 billion in 2025 and is projected to reach USD 51.2 billion by 2035, at a CAGR of around 3.0% [Fact.MR].

Asia-Pacific continues to dominate both markets, accounting for 63% of the global dyes and pigments market in 2022, led by demand from the textiles, construction, and packaging sectors *[Grand View Research],* with textiles representing 62% of dye applications and remaining the single largest driver of demand *[Grand View Research].* Growth across both markets is further underpinned by rising demand for eco-friendly dyes, bio-based pigments, and low-VOC products amid tightening regulatory standards [*IMARC Group; Market Research Future*], as well as the growing adoption of AI, automation, and digital tools in chemical manufacturing, which is improving efficiency and reducing waste *[IMARC Group].*

The industry outlook remains positive, supported by increasing global textile production, growing demand for eco-friendly and value-added chemicals, advancements in dyeing and finishing technologies, and the expanding adoption of sustainable manufacturing practices. India, as the world's second-largest textile and apparel producer, is emerging as a key manufacturing and consumption hub within this landscape, supported by a strong textile ecosystem, favourable government initiatives, and improving export competitiveness.

Key Drivers:

- ***Rising end-use demand from paints, coatings, and plastics:*** *Beyond textiles, dyes and pigments are seeing strong pull from paints & coatings, plastics, and* *printing inks, with paints & coatings emerging as the largest end-user segment by revenue [Technavio].*

- ***Capacity expansion across Asia-Pacific:*** *Continuous capacity additions and infrastructure investment across the region are strengthening its position as the primary production base for dyes, pigments, and textile chemicals [Mordor Intelligence].*
- ***Raw material price volatility:*** *Fluctuating costs of key feedstocks continue to pose a strategic challenge, prompting manufacturers to focus on supply chain resilience and backward integration [Technavio].*
- ***Tightening trade and environmental regulation:*** *Measures such as anti-dumping duties material imports in Europe and stricter environmental compliance norms are reshaping production economics and accelerating the shift toward domestic and regional sourcing [Fact.MR].*
- ***Fast fashion and urbanization-led consumption:*** *Rapid urbanization and the continued growth of fast fashion, particularly in China and other Asian economies, are sustaining high-volume demand for textile dyes and pigments [Fact.MR].*

Challenges:

- ***Thin and volatile margins:*** *As an intermediary, the trading business earns margin on the spread between purchase and sale price, which narrows quickly when raw material or freight costs rise faster than customers will absorb, leaving profitability more sensitive to market swings than manufacturers with pricing control.*
- ***Dependence on supplier reliability:*** *Sourcing from external suppliers means the business has limited control over product availability, lead times, and quality consistency — any disruption at the supplier's end directly affects the ability to fulfil customer commitments.*
- ***Price transparency and competitive pressure:*** *Trading businesses often compete on price in a market where customers can compare multiple suppliers easily, limiting pricing power and making customer retention harder without added service value.*
- ***Working capital intensity:*** *Trading operations typically require holding inventory and extending credit to customers while managing payment terms with suppliers, creating working capital pressure that is highly sensitive to receivables cycles and interest rate movements.*
- ***Currency and logistics exposure:*** *Where sourcing involves imported goods, the business remains exposed to currency fluctuations, freight rate volatility, and shipping disruptions, all of which can affect landed cost and delivery timelines beyond its direct control.*

Indian Outlook

India's chemicals industry continues to be a significant pillar of the economy. Valued at Rs. 21,50,750 crore (US$ 250 billion) in 2024, the sector is expected to rise to Rs. 35,26,800–39,67,650 crore (US$ 400–450 billion) by 2030, and further to Rs. 86,03,000 crore (US$ 1 trillion) by 2040 — a CAGR of around 9–10%. India remains the third-largest producer of chemicals in Asia and among the largest globally, with a highly diversified base spanning bulk chemicals, specialty chemicals, agrochemicals, petrochemicals, and dyes and pigments.

Within this, dyes and pigments remain a standout strength. India ranks as the second-largest manufacturer and exporter of dyes and pigments globally, and is recognised as a key global dye supplier, exporting to over 90 countries and accounting for 16–18% of global dyestuff and dye intermediate production, with the Indian colourants industry holding close to a 15% global market share. In FY26 (April–February), India's dye exports (dyes and dye intermediates) totalled Rs. 1,90,670 crore (US$ 2,157.50 million), reaching key markets including China, Bangladesh, Italy, the US, Russia, the Netherlands, Turkey, Brazil, Indonesia, and Japan.

Policy support continues to strengthen this position. The sector benefits from liberalised policy, including 100% FDI under the automatic route (barring certain hazardous chemicals), while enhanced quality compliance through Quality Control Orders covering more than 150 products is being enforced by the Bureau of Indian Standards. Cumulative FDI inflows into the chemicals sector (excluding fertilisers) reached Rs. 1,48,744 crore (US$ 23.9 billion) between April 2000 and December 2025. Industry consolidation and capacity expansion are also gathering pace — Sudarshan Chemical's acquisition of Germany's Heubach Group, completed in March 2025, created a global pigment leader with operations across 19 sites worldwide, while new manufacturing capacity continues to come online across the sector.

Looking ahead, specialty chemicals — of which dyes and pigments form one of the four largest export sub-segments alongside agrochemicals, cosmetics and personal care, and food additive chemicals — are expected to drive a more than tenfold increase in India's specialty chemicals net exports by 2040, from around US$ 2 billion in 2021 to US$ 21 billion. With strong export competitiveness, deepening downstream integration, and continued policy support, India's dyes and broader chemicals industry is well positioned to sustain robust growth — reinforcing the opportunity for domestically integrated players to capture a growing share of both the domestic and export markets.

Growth Catalysts:

- ***Export leadership in dyes and dye intermediates:*** *India accounts for 16–18% of global dyestuff and dye intermediate production and holds close to a 15% share of the global colourants market, with exports reaching over 90 countries and totalling Rs. 1,90,670 crore (US$ 2,157.50 million) in FY26 (April–February) [IBEF].*
- ***Liberalised FDI and policy support:*** *100% FDI under the automatic route (barring select hazardous chemicals), coupled with de-licensing of most chemical products, has driven cumulative FDI inflows of Rs. 1,48,744 crore (US$ 23.9 billion) into the chemicals sector between April 2000 and December 2025 [IBEF].*
- ***Rising quality and compliance standards:*** *Implementation of Quality Control Orders across more than 150 products, overseen by the Bureau of Indian*

Standards, is strengthening India's credibility as a reliable, compliant global supplier of dyes and specialty chemicals [IBEF].

- ***Industry consolidation and capacity expansion:*** *Strategic acquisitions such as Sudarshan Chemical's purchase of Germany's Heubach Group, completed in March 2025, and continued capacity build-outs by domestic players are positioning Indian companies as global leaders in the pigments and dyes space [IBEF].*
- ***Specialty chemicals export growth:*** *Dyes and pigments form one of the four largest sub-segments driving India's specialty chemicals net exports, which are projected to grow more than tenfold by 2040 — from roughly US$ 2 billion in 2021 to US$ 21 billion — supported by strong cost competitiveness and rising global demand [IBEF].*

Context:

- **Resilient macro backdrop:** The World Bank has reaffirmed India's FY 2026-27 GDP growth forecast at 6.6%, well above the global average, supported by GST reforms that simplified tax slabs and eased compliance, lifting domestic consumption.
- **Textile sector momentum:** India's textile industry has expanded to nearly Rs. 16.66 lakh crore (US$ 190 billion) in 2025-26 and is targeting Rs. 33.10 lakh crore (US$ 350 billion) by 2030, backed by initiatives such as PM MITRA Parks, the PLI Scheme, and the National Technical Textiles Mission.
- **Chemicals sector expansion:** India's chemicals industry, valued at Rs. 21,50,750 crore (US$ 250 billion) in 2024, is projected to reach Rs. 35,26,800–39,67,650 crore (US$ 400–450 billion) by 2030 — a CAGR of around 9–10%.
- **Global leadership in dyes and pigments:** India ranks as the second-largest manufacturer and exporter of dyes and pigments globally, positioning domestic players to capture growth across both the domestic textile base and export markets.

2. INDUSTRY STRUCTURE & DEVELOPMENTS:

The dyes and chemicals industry is evolving rapidly, shaped by consolidation, digital transformation, and sustainability imperatives. The current structure can be characterized by:

- **Highly diversified sector base:** India's chemicals industry spans over 80,000 commercial products across bulk chemicals, agrochemicals, specialty chemicals, polymers, petrochemicals, and fertilizers [*IBEF*], with dyes and pigments forming a distinct, globally competitive sub-segment within this base.
- **Concentrated manufacturing geography:** Chemical manufacturing in India is mainly concentrated in Maharashtra and Gujarat, with West Bengal and Tamil Nadu as other major producing states [*IBEF*], creating established industrial clusters with deep supplier and logistics ecosystems.
- **Liberalised regulatory framework:** The chemicals industry has been de-licensed except for a few hazardous chemicals, and 100% FDI is permitted under the automatic route

[IBEF], making the sector structurally open to capacity expansion and foreign investment.

- **Global leadership in dyes and colourants:** India ranks as the second-largest manufacturer and exporter of dyes and pigments globally [Invest India], accounting for 16–18% of global dyestuff and dye intermediate production, with the Indian colourants industry holding close to a 15% share of the global market [IBEF].

Developments in the Last Financial Year (2025–26)

- **Rising dye and dye-intermediate exports:** In FY26 (April–February), India's dye exports (dyes and dye intermediates) totalled Rs. 1,90,670 crore (US$ 2,157.50 million) [IBEF], reaching markets including China, Bangladesh, Italy, the US, Russia, the Netherlands, Turkey, Brazil, Indonesia, and Japan.
- **Continued cross-border consolidation:** Aditya Birla Group acquired Cargill's specialty chemicals manufacturing facility in Dalton, Georgia, USA, in June 2025 [IBEF], marking its entry into the US chemicals market.
- **New domestic capacity coming online:** Shivtek Spechemi Industries opened a new chemical plant near Hazira, Gujarat, spanning over 1 million sq. ft., targeting capacity of 2,50,000 MTPA by 2027-28 [IBEF].
- **Enhanced quality and compliance regime:** Quality Control Orders were extended to cover more than 150 products, overseen by the Bureau of Indian Standards, to ensure higher safety and performance standards [IBEF].
- **Government-led textile infrastructure push:** On February 28, 2026, the Ministry of Textiles announced the PM MITRA Park in Tamil Nadu had allotted 190.44 acres to 23 investors, unlocking committed investments of nearly Rs. 2,192 crore (US$ 248.03 million) and the potential creation of 15,000 jobs [IBEF] across yarn, fabric, garment, and technical textile segments.

Rajasthan – Regional Context

- **Dedicated state textile policy:** The Rajasthan government has set up a state-level dedicated textile cell to implement the Rajasthan Textile and Apparel Policy-2025, aimed at promoting the state's textile industry and exports [Apparel Views].
- **Champion district status for Bhilwara:** Bhilwara has been named one of seven "champion districts" — alongside Ajmer, Jaipur, Banswara, Chittorgarh, Jodhpur, and Kota — under the state's district-wise textile export plan [Apparel Views].
- **Investment incentives under RIPS:** Under the Rajasthan Investment Promotion Scheme (RIPS), textiles has been declared a thrust area, making additional fiscal benefits available to textile investors in the state [Apparel Views].
- **Bhilwara's established manufacturing base:** Bhilwara, known as the "Textile City" of India, houses 69 of India's 892 spinning mills, spans spinning, weaving, dyeing, processing, and printing units, and accounts for roughly 40% of India's total synthetic blended yarn output, giving the Company access to a deeply integrated regional value chain right at its doorstep.

- **Institutional and infrastructure support:** The Rajasthan State Industrial Development and Investment Corporation (RIICO) has developed dedicated industrial estates in Bhilwara, attracting both domestic and international investment [Ghyora/RIICO], reinforcing the region's suitability for the Company's planned backward-integration facility at Suwana.

Company Positioning

- **Shankar Lal Rampal Dye-Chem Limited is at a pivotal juncture in its evolution — transitioning from a trading-led model to an integrated manufacturing enterprise, positioned to capture value across both the textile chemicals and home & personal care segments.**
- **Strategically, the Company is located within Bhilwara — one of India's most established textile manufacturing clusters — giving it proximity to a deep base of textile units, dyeing and processing houses, and an established supplier and logistics ecosystem. This regional embeddedness allows the Company to serve its core textile-linked customer base efficiently while diversifying into adjacent, higher-margin categories such as home and personal care.**
- ***Adopting sustainability practices*** *in line with global standards, including waste reduction, energy optimization, and eco-friendly product development.*
- ***Strengthening compliance*** *with evolving regulatory frameworks, ensuring safe and responsible operations.*

Looking ahead, the Company aims to position itself not merely as a supplier of chemicals but as a solutions partner — helping customers meet evolving quality, compliance, and sustainability expectations, while building a more resilient, manufacturing-backed business model capable of sustaining growth through industry and economic cycles.

3. Economic scenario:

India continues to stand out in the IMF's global assessments as the world's fastest-growing major economy. The IMF has raised its forecast for India's GDP growth for FY 2026-27, citing strong domestic momentum, improved trade prospects, and carryover from a stronger FY 2025-26 performance, with the upgrade specifically tied to easing US tariff pressure on Indian goods. This builds on an already robust trajectory — the IMF had earlier raised its forecast for India's economic growth in fiscal 2026 by 0.7 percentage points to 7.3%, after the economy grew 8.2% year-on-year in the third quarter, its sharpest annual growth rate since March 2024, though growth is expected to moderate to around 6.4% over the following two fiscal years as these cyclical tailwinds fade.

This national resilience is mirrored, and in several respects amplified, at the state level. Rajasthan's GSDP is projected at Rs. 18.75 lakh crore (US$ 213.21 billion) in FY26, having grown at a CAGR of 10.65% between FY16 and FY26, with FDI inflows into the state reaching Rs. 30,035 crore (US$ 3,727 million) between April 2000 and March 2026. The state's key industries span cement, tourism, IT and ITeS, ceramics, handicrafts, chemicals, textile, marble, and steel, giving Rajasthan a diversified industrial base with textiles and chemicals as established pillars — directly relevant to the ecosystem the Company operates within.

It is against this two-tier backdrop of national and state-level economic strength that your Company delivered a strong operating performance in FY 2025-26. Revenue from operations grew to ₹464.80 Crores, up from ₹401.78 Crores in the previous year, while Profit after Tax rose 18.41% year-on-year to ₹1,349.08 Lacs from ₹1,139.24 Lacs, with earnings per share improving to ₹2.11 — a performance achieved despite continued volatility in global energy and raw material costs.

The Company's results reflect the benefit of operating within a resilient, consumption-led Indian economy and an established, well-supported regional manufacturing base in Rajasthan. Looking ahead, the Company's decision to backward-integrate into manufacturing at Suwana, Bhilwara is designed to reduce dependence on external market conditions, strengthen supply chain security, and position it to capture a larger share of value from India's continued economic and industrial growth — moving beyond trading-margin exposure toward a more resilient, manufacturing-anchored business model.

4. Key Ratios:

As required by SEBI (LODR) (Amendment) Regulations, 2018, the Company is required to furnish the details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios based on standalone financial statement, along with detailed explanations for the changes. Kindly refer Page 7-8 for details.

Many Ratio show favorable trend as due to the product company deals in, has shown consistent demand in market. The turnover has shown a positive impact due to reasons stated in Business Outlook. Dividend Payout Ratio was favorably impacted as company decided to continue wealth sharing with its shareholders.

5. Major challenges & solutions:

1. **Raw material and energy cost volatility** — Fluctuating input costs and energy prices continue to pressure margins.

   Solution: The planned backward integration into manufacturing at Suwana, Bhilwara will bring greater control over sourcing and processing costs, reducing exposure to third-party pricing and supply-side shocks.

2. **Dependence on third-party suppliers under the trading model** — Reliance on external manufacturers for product availability, quality, and delivery timelines has historically limited control over the value chain. *Solution:* Transitioning to an integrated manufacturing setup for home and cleaning care products will secure a more reliable, self-controlled supply chain and reduce dependency risk.
3. **Thin margins inherent to a trading-led business** — Trading margins remain narrow and sensitive to competitive pricing pressure. *Solution:* Backward integration and

product diversification into home and personal care categories are expected to enable margin expansion by capturing manufacturing value that was previously outsourced.

4. **Rising sustainability and regulatory expectations** — Customers and regulators are increasingly demanding eco-friendly, low-VOC, and biodegradable formulations.

   Solution: Continued investment in green chemistry and sustainable formulation technologies will help the Company stay ahead of evolving compliance and customer requirements rather than react to them.

5. **Working capital intensity** — Trading operations require holding inventory and extending credit, creating working capital pressure sensitive to receivables cycles. *Solution:* Disciplined receivables management and the operational efficiencies expected from integrated manufacturing are aimed at improving working capital turnover over time.
6. **Global economic and trade uncertainty** — A moderating global economy, energy price volatility, and shifting trade patterns create external risk to demand and input costs. *Solution:* A continued focus on the resilient domestic Indian market, along with diversification into new product categories, reduces reliance on any single external market or trade corridor.
7. **Execution risk in the manufacturing transition** — Establishing and scaling a new manufacturing facility carries project execution, technology adoption, and market-entry risk for a Company historically focused on trading. *Solution:* A phased approach — building the facility at Suwana, investing in modern blending and automated packaging technology, and leveraging existing customer relationships — is intended to de-risk the transition and support a smoother ramp-up.

6. Government Initiatives

- Liberalised FDI and licensing regime: The chemicals sector benefits from liberalised policy, allowing industrial licensing and 100% FDI under the automatic route (excluding certain hazardous chemicals), making it easier for trading and manufacturing entities alike to attract capital and scale operations.
- Rising FDI inflows into chemicals: FDI inflows in the chemicals sector (excluding fertilizers) reached Rs. 1,48,744 crore (US$ 23.9 billion) between April 2000 and December 2025, reflecting sustained investor confidence in India's chemicals value chain, including dyes and pigments.
- Quality Control Orders (QCOs): Enhanced quality compliance has been implemented through QCOs covering over 150 chemical products, overseen by the Bureau of Indian Standards, ensuring higher safety and performance standards — a measure that also raises the credibility and export competitiveness of Indian dye and chemical traders in global markets.
- De-licensing of chemical products: Manufacture of

most chemical products, including organic/inorganic chemicals, dyestuffs, and pesticides, has been de-licensed, reducing regulatory friction for both manufacturing and trading businesses in the sector.

- Export promotion support: India's broader export-support architecture — including schemes such as RoDTEP — continues to benefit chemical and dye exporters and traders by offsetting embedded taxes and duties on exported goods, supporting competitiveness in international markets.
- "Make in India" positioning for chemicals: With a "Make in India" philosophy, the Indian chemical sector has strengthened its position as a key competitor on the international stage while generating foreign exchange for the country, creating a supportive policy narrative for chemical trading and distribution businesses linked to domestic manufacturing.
- State-level industrial incentives (Rajasthan): Chemical trading and processing units based in Rajasthan, including in established hubs like Bhilwara, remain eligible for investment incentives under the Rajasthan Investment Promotion Scheme (RIPS), supporting working capital and infrastructure needs relevant to trading operations.

7. Business outlook:

Shankar Lal Rampal Dye Chem Limited has continued to strengthen its business operations by focusing on product quality assurance and adherence to best trade practices. This approach has enabled it to trade in higher-value products and scale capacities to a more optimal level. A continued emphasis on value-added chemical storage and efficient delivery processes reflects the Company's commitment to maintaining high standards and consistently meeting customer expectations.

The Company has secured adequate banking facilities, including working capital limits, from its bankers and lenders, supporting both its day-to-day operational needs and its growth initiatives, including the planned backward integration at Suwana. This financial stability has helped the Company maintain a disciplined debt profile, positioning it favourably in terms of solvency, liquidity, and overall financial outlook, and providing a stable base from which to fund its manufacturing transition.

The Company's continued focus on sanitization and home care chemicals — categories seeing sustained demand on the back of rising hygiene and cleanliness awareness — is expected to provide meaningful growth opportunities going forward, offering revenue streams that serve both public health needs and the Company's diversification objectives.

To address the challenges of rising inventory costs, material handling charges, and the risk of bad debts, the Company has implemented several measures, including optimising inventory management, negotiating improved terms with suppliers, and strengthening credit control mechanisms. This disciplined financial approach, combined with a strong solvency position, supports the Company's ability to meet both long-term and short-term debt obligations, ensure timely interest payments, and manage liabilities effectively even as it enters a more capital-intensive phase of growth.

Shankar Lal Rampal Dye-Chem Limited remains committed to meeting the customised demands of the Textile and Garments Industry, the Dyes Industry, and the Chemical Industry. With robust underlying demand for its products and a clear roadmap toward integrated manufacturing, the Company is well positioned to add capacity and sustain growth in the years ahead. A continued focus on customer satisfaction and operational excellence will remain central to the Company's long-term strategic objectives.

8. Segment wise performance:

In FY 2025-26, Shankar Lal Rampal Dye Chem Limited's strategic focus on the domestic trading of dyes and chemical products proved to be a key driver of success. A significant portion of the company's revenue was generated from domestic sales, highlighting the effectiveness of concentrating on a single, well-defined segment. This deliberate focus allowed the company to deepen its expertise, streamline operations, and foster strong relationships with its customers, thereby reinforcing its market position.

The demand for specific products such as Sulfur Dyes, Hydrogen Peroxide, Sodium Bicarbonate, Sodium Meta Bi Sulfite, and Soda Ash Light was particularly robust, underscoring the company's ability to meet the needs of its target market efficiently. By specializing in these high-demand products, Shankar Lal Rampal Dye-Chem Limited was able to leverage its core strengths, ensuring consistent quality and reliability in supply, which are critical factors in the competitive chemical trading industry.

Moreover, by channeling resources and efforts into this single segment, the company minimized operational complexities and enhanced its agility, enabling quicker responses to market shifts and customer requirements. This focus not only solidified the company's reputation as a reliable supplier in the domestic market but also laid a strong foundation for sustainable growth in the years to come.

9. **Internal Control Framework:**

Your Company has sound and adequate internal control systems commensurate with its size and nature of business. We constantly upgrade our systems for incremental improvements. The Audit Committee of the Board periodically reviews these systems. These systems ensure protection of assets and proper recording of transactions and timely reporting. Internal audit is conducted out by an independent professional firm on regular basis.

The Audit Committee also regularly reviews the periodic reports of the Statutory Auditors, Internal Auditors and Accounts departments. The Company has trained the staff in order to upgrade with the recent changes in the taxation like TDS on sale/purchase and reconciliation of GST Input. Audit Committee constantly tries to add value by evaluating existing systems.
The Company has adopted a bottom-up and top-down approach to drive Enterprise Risk Management. The bottom-up approach includes identification and regular assessment of risks by respective businesses and cross- functional teams and plan for mitigating such risks in a structured manner. This is complemented by a top-down approach where the senior management identifies and assesses long-term and macro risks. Risks are consolidated under major risk themes to create focus areas and prioritise mitigation plans.

10. **Financial performance overview:**

Your Company has consistently demonstrated strong financial performance, driven by the strategic introduction of new products and the continuous optimization of its trading operations. The company has maintained a healthy turnover and profit trajectory, reflecting its resilience and adaptability in a competitive market. Despite the challenges posed by a sluggish global economic recovery and the ongoing complexities in the dye-chemical and allied sectors, the company successfully navigated these hurdles through aggressive strategies and the effective utilization of available resources.

The directors' commitment to optimizing trading facilities and leveraging market opportunities played a crucial role in sustaining growth. This proactive approach has positioned the company to capitalize on future opportunities, ensuring a robust outlook for continued financial success. The company's focus on efficiency and innovation, even in the face of global uncertainties, underscores its ability to maintain a solid financial foundation while preparing for future expansion and profitability.

11. **Material developments in human resources / industrial relations front, including number of people employed:**

Human capital remains one of Shankar Lal Rampal Dye-Chem Limited's most vital and valuable assets. Throughout the year, the company has maintained a cooperative and positive work environment, reflecting the strong relationship between employees and management. The management is dedicated to promoting safety, occupational health, and a supportive work environment across all tasks and processes. This commitment extends to the design, planning, and execution of tasks, ensuring that every aspect of our operations adheres to high standards of safety and efficiency.

Shankar Lal Rampal Dye-Chem Limited has proactively aligned its operations with the evolving regulatory framework under India's new labor codes, embedding compliance into our culture of responsibility. We have strengthened workplace safety protocols, enhanced employee welfare schemes, and reinforced fair wage practices in line with national standards. To future-proof our workforce, we provide continuous training in advanced chemical handling, green chemistry practices, digital quality control systems, and sustainability-driven process improvements. These initiatives ensure our employees remain adept at meeting global benchmarks, while driving safer, cleaner, and more efficient operations across the value chain.

For and on behalf of the Board of Directors of
SHANKAR LAL RAMPAL DYE-CHEM LIMITED

Sd/-

PLACE-BHILWARA

RAMPAL INANI
DIN-00480021

DATE- 14.08.2026

CHAIRMAN& MANAGING DIRECTOR

BOARD REPORT

To,
The Members,
Shankar Lal Rampal Dye-Chem Limited
Your Directors have pleasure in presenting their 21st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended on March 31st March, 2026.

In compliance with the applicable provisions of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this report covers the financial results and other developments during the financial year ended 31st March 2026 and upto the date of the Board meeting held on 14.08.2026 to approve this report, in respect of Shankar Lal Rampal Dye-chem Limited.

1. Financial Summary of The Company (Standalone)

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Figures in Lakhs)

Particulars	For the year ended	
	31.03.2026	**31.03.2025**
Income from Business Operations	46480.86	40178.43
Other Income	2.73	0.09
Total Turnover	46483.60	40178.52
Profit before Interest, Depreciation & Tax	1930.74	1631.79
Less:- Financial Expenses	**102.76**	86.39
Profit before Depreciation & Tax	1827.99	1553.28
Less:- Depreciation	12.58	10.32
Profit after depreciation and Interest	**1815.40**	**1542.94**
Less:- Current Income Tax (incl. earlier year tax)	**497.07**	403.48
Less:-Deferred Tax	**(30.75)**	0.22
Net Profit /Net Loss after Tax	**1349.08**	1139.24
Amount transferred to General Reserve	**0**	0
Balance carried to Balance Sheet	**1349.08**	**1139.24**
Earnings per share (Basic-Weighted Average)-Based on Current year Net profit	**2.11**	1.78
Earnings per Share(Diluted-Weighted Average) -Based on Current year Net profit	**2.11**	**1.78**

*In FY 2025-26 Final Dividend of Rs. 0.05 per share (For FY 2024-25) was declared and was distributed.

2. Dividend

Considering the dividend history of the Company, liquidity and to ensure appropriate cover for market risk and to maintain a consistent level of dividend pay-out your Board of Directors **recommends Final Dividend of Rs. 0.05/- (i.e. 0.50%) per Equity Share of Rs.10/- each, for the year amounting to Rs. 31.98 Lacs**. The dividend payment rate is stable and similar to last year.
As provided in the Finance Act 2020, the dividend is being taxed in the hands of recipients. Information about taxation of dividend is included in AGM Notice.

3. Operational Highlights

Your Company is engaged in the business segment i.e. trading in Dyes, Chemical and allied products. There has been no change in the business of the Company during the financial year ended 31st March, 2026.

The highlights of the Company's performance are as under:-

During the financial year 2025-26, the Company recorded a total income of ₹46,483.60 Lakhs, reflecting a significant growth over the previous year's total income of ₹40,178.52 Lakhs. Revenue from operations increased to ₹46,480.86 Lakhs from ₹40,178.43 Lakhs in the previous year, driven primarily by higher volumes in the core business operations.

Total expenses stood at ₹44,668.20 Lakhs compared to ₹38,635.58 Lakhs in the previous year, mainly on account of increased purchase of stock-in-trade and Employees Benefits Expenses. Despite this, the Company delivered a robust improvement in profitability, with Profit Before Tax rising to ₹1,815.40 Lakhs as against ₹1,542.94 Lakhs in FY 2024-25. After accounting for tax expenses, the Profit After Tax stood at ₹1,349.08 Lakhs, up from ₹1,139.24 Lakhs in the previous year, representing an impressive growth of nearly 18.41%.

Earnings per share (EPS) improved to ₹2.11 (Basic & Diluted) compared to ₹1.78 in the previous year, highlighting the Company's strong financial performance and its ability to deliver enhanced value to shareholders.

The financial statements for the year ended on 31st March, 2026 reflect a profit of **₹1,349.08 Lakhs**, as compared to **₹1,139.24 Lakhs** in FY 2024-25, registering a strong year-on-year growth of **18.41%**. This improvement in profitability is primarily attributable to a significant increase in revenue from operations, supported by effective cost management and strategic business initiatives.

4. Shares And Share Capital

At present, the Company has only one class of share – Equity shares of face value of Rs. 10 each. The authorized share capital of the company is **Rs. 64,00,00,000/- divided into 6,40,00,000 equity shares of Rs.10 each**. The paid-up share capital of the company is **Rs. 63,96,67,800/- divided into 6,39,66,780 equity shares of Rs. 10 each**. The shares of company are listed on NSE w.e.f October 2024 along with continuous BSE Main Board listing.

Also, during the Financial Year 2025-26; there were

- **No Buy Back of Equity Shares.**
- **No Employee Stock Option Plan was passed.**
- **No Further public offer.**
- **No Fresh Issue of Equity Shares by way of Bonus Allotment on Right Issue Basis**

5. Credit Facilities:

The Company has been optimally utilizing its fund based and non-fund based working capital requirements as tied up with ICICI Bank. The Company was comfortable in meeting its financial requirements. Effective financial measures have been continued to reduce cost of interest and bank charges.

6. Transfer of unclaimed dividend to investor education and protection fund:

There is no amount outstanding to be transferred as unclaimed dividend to investor education and protection fund. Though there is certain amount added in outstanding unclaimed dividend account which pertains to dividend declared in last calendar year 2025 (and Unclaimed Dividend of previous FYs also) and list of such shareholders who have not claimed the dividend is updated on website of the company and can be viewed on website under http://www.srdyechem.com/investor-relations.asp

7. Material events occurring after balance sheet date:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relate.

8. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future:**

No significant and material orders were passed by the regulators or courts or tribunals which may have impact on the going concern status and future operation of the Company.

9. **Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

The details as required under section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8 of Companies (Account) Rule, 2014 for conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo are given in *Annexure I* forming part of this report.

10. **Risk management:**

The Company has framed a sound Internal Risk Management System to identify and evaluate business risks and opportunities and the same has become integral part of Company's day to day operations. The key business risks identified by the Company are as follows viz. Industry Risk, Management and Operations Risk, Market Risk, Government Policy risk, Liquidity risk, and Systems risk. The Company has in place adequate mitigation plans for the aforesaid risks.

The Audit Committee and Board are supervising the proper risk identification and mitigation process.

11. **Corporate social responsibility initiatives:**

The provisions of Section 135 of the Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules, 2014 is applicable to the Company in FY 2025-26. The details of Composition of CSR committee are given in Corporate Governance Report. The policy can be reviewed from the website link: http://www.srdyechem.com/downloads/Policy-Corporate-Social-Responsiblity.pdf

The details of CSR expenditure is separately reported in CSR Report annexed with this Board Report.

12. **Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence furnishing of above information is not applicable.

13. **Internal financial control & internal control systems:**

Your Company has sound and adequate internal control systems commensurate with its size and nature of business. We constantly upgrade our systems for incremental improvements. The Audit Committee of the Board periodically reviews these systems. Timely reporting. Internal audit is conducted out by an independent professional firm on regular basis. The Audit Committee also regularly reviews the periodic reports of the Statutory Auditors, Internal Auditors and Accounts departments. The Company has trained the staff in order to upgrade with the recent changes in the taxation like GST. Audit Committee constantly tries to add value by evaluating existing system.

14. Related party transactions:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Board Meeting as per the omnibus approval of Audit Committee and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as Annexure.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Regulations. This Policy has been uploaded on the website of the Company at http://www.srdyechem.com/investor-relations.asp

15. Directors / Key Managerial Personnel:

The Board was re-constituted as follows:

Name of Director	Appointment/ Resignation	Designation	Effective Date
Mr. Aditya Soni (**DIN: 08590851**)	Cessation	Independent Director	30th August, 2025.
Ms. Rekha Rani Naraniwal **(DIN: 08467886)***	Appointment	Independent Director	31st August, 2025.
Mr. Murli Atal **(DIN: 08150205)**	Resignation	Independent Director	26th March,2026.
Mr. Sumit Jain **(DIN: 11490160)****	Appointment	Independent Director	9th April,2026.

*Ms. Rekha Rani Naraniwal was appointed as Independent director w.e.f. 31/08/2025 and her term was also regularize in AGM dated 27/09/2025.

** Mr. Sumit Jain was appointed as Independent director w.e.f. 09/04/2026 and his term was also regularize in postal ballot dated 16/05/2026.

- **Board evaluation:**

  Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has carried an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration.

  The evaluation was done in following manner:

Evaluation of	Evaluation by	Criteria
Executive Director	Independent Directors	Qualification, Experience, Availability and attendance, Integrity, Commitment, Governance, Transparency, Communication, Business leadership, People leadership, Investor relations
Independent Director	All other Board Members	Qualification, Experience, Availability and attendance, Integrity, Commitment, Governance, Independence, Communication, Preparedness, Participation and Value addition
Chairman (cum Managing Director)	Independent Directors	Qualification, Experience, Availability and attendance, Integrity, Commitment, Governance, Impartiality, Communication, Business leadership, People leadership and Meeting conduct
Committees	Board Members	Composition, Process and Dynamics
Board as a whole	Independent Directors	Composition, Process and Dynamics

- **Remuneration Policy:**

  The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for Determining, Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy are given in the Corporate Governance Report.

  The policy can be visited on website link: http://www.srdyechem.com/investor-relations.asp

❖ **Meetings:**

During the **year the following were the meetings quantum:**

S. No.	Type of Meeting	Frequency
1.	Annual General Meeting	1
2.	Extra Ordinary General Meeting	0
3.	Board Meeting	8
4.	Independent Director Meeting	1
5.	Audit Committee	5
6.	Nomination and Remuneration Committee	2
7.	CSR Committee	2
8.	Stakeholder's Grievance & Relationship Committee	1

The details are given in the Corporate Governance Details. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The required particulars of various Committee Meetings held during the year are stated in the Corporate Governance Details.

❖ **Declaration of independent directors:**

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

All Independent directors of the company are registered on IICA Independent Director Database.

❖ **Declaration by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management:**

There is no CEO in the company; but Chairman cum Managing Director and CFO affirm to such compliance.

16. **Details of Difference between amount of the valuation done at the time of one time settlement and valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:**

There were no such matters.

17. Audit committee and vigil mechanism:

The composition and other particulars of Audit Committee are provided in the Corporate Governance Details, attached herewith. In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

18. Nomination and remuneration policy:

The remuneration policy of the company and Board Diversity policy is available at Company's Website at www.srdyechem.com.

19. Statement showing Integrity, Expertise and Experience(including proficiency) of Independent Director who held the office in FY 25-26:

NAME OF DIRECTOR	DIN/ DESIGNATION	EDUCATIONAL QUALIFICATION	EXPERTISE	PROFICIENCY
ANIL KUMAR KABRA	08150149/ Independent Director	CA	Commercial Laws, Business customary Practices	Passed Independent Director proficiency test and registered on IICA portal
ADITYA SONI*	08590851/ Independent Director	MBA	Marketing and Business Handling	
MURLI ATAL*	08150205/ Independent Director	CA	Commercial Laws, Income Tax and Indirect Taxes.	
APOORVA MAHESHWARI	08150259/ Women Director &Independent Director	MBA	Human Resource and Research Analysis	
HARSH KABRA	08150255/ Independent Director	CA	Commercial Laws, Income Tax and Indirect Taxes	
REKHA RANI NARANIWAL	08467886/ Women Director & Independent Director	CS, M.com	Governance, Management, Listed Companies Sector Knowledge, etc.	

- *Mr. Aditya Soni (**DIN: 08590851**) ceased as an Independent Director w.e.f 30th August, 2025.*
- *Mr. Murli Atal (**DIN: 08150205**) resigned as an Independent Director w.e.f 26th March, 2026.*

20. Directors responsibility statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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

(d) The directors have prepared the annual accounts on a going concern basis; and

(e) The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

21. Annual return:

Copy of Annual Return of Company pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 will be placed at website of the Company with effect from date of Annual General Notice dispatch.
Weblink of the same is as http://www.srdyechem.com/investor-relations.asp.

22. Subsidiaries, joint ventures and associate companies:

The Company does not have any Subsidiary, Joint venture or Associate Company.

23. Deposits:

The Company has neither accepted nor renewed any deposits during the year under review.

24. Auditors

❖ **Statutory Auditor**

The Company's Auditors **M/s Laxman Kumar & Associates, Chartered Accountants**, were appointed in AGM for F.Y 2023-24 to the conclusion of Sixth consecutive Annual General (Calendar Year-2029).

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

❖ **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company has appointed CS Sanjana Jain, a Practicing Company Secretary to undertake the Secretarial Audit of the Company. Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014 and recent LODR Amendment in year 2024, the practicing company secretary is appointed to undertake the Secretarial Audit of the Company for a period of 5 consecutive years for financial year 2025-26 to F.Y.2029-30. The Report of the Secretarial Audit Report is annexed herewith.

❖ **Internal Auditor**

In pursuant to Section 138 of the Companies Act, 2013; the company has appointed M/s Praveen Agarwal & Company, Chartered Accountants, Bhilwara, as Internal Auditor of the Company.

25. Observations and remarks of Auditor:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

26. Corporate Governance :

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the Company.

The Corporate Governance Report along with the certificate from the Practicing Company Secretary regarding compliance of the conditions of Corporate Governance pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Corporate Governance Report annexed to this report. That section also include: Details about the number of meetings of the Board held during 2025-26, composition of the Audit Committee.

All the recommendations given by the Audit Committee were accepted by the Board.

27. Annual Evaluation of Directors, its Committees and Board:

The formal annual evaluation of the performance of the board and that of its committees has been carried out through a structured evaluation process covering various aspects of the board's functioning such as the Board structure & composition, effectiveness of the Board process, information flow & functioning, quality of relationship between the board and the Management, establishment, and delineation of the responsibilities to Committees etc.

28. Disclosure under the sexual harassment of women at workplace (prevention of, prohibition and redressal) act, 2013:

The Company has in place a Sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints for sexual harassment were received during the year.

Pursuant to the Companies (Accounts) Second Amendment Rules, 2025, the Company reports the following under the POSH (Prevention, Prohibition and Redressal) Act, 2013:

- Complaints received during the year: None
- Complaints disposed of during the year: None
- Complaints pending at year-end: None (including those pending beyond 90 days)

29. Maternity Benefit:

In compliance with the Companies (Accounts) Second Amendment Rules, 2025, the Company confirms that it adheres to all relevant provisions of the Maternity Benefit Act, 1961 as amended, ensuring that eligible women employees are provided proscribed benefits, supporting a safe and inclusive work environment.

30. Cost audit:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, cost audit and maintenance of cost records is not applicable to the Company for the Financial Year 2025-26.

31. Compliance of applicable secretarial standards :

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

32. Human resources development:

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

Information as per Rule 5(1) of Chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is shown in Corporate Governance Section.

During the year, there was No employee receiving remuneration exceeding Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per annum and/or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month. So, no disclosure required as per prescribed under the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

There were no employees posted and working in a country outside India, not being Directors or relatives, drawing more than the amount prescribed under the Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, the details are not required to be circulated to the Members and also not required to be attached to this Annual Report.

33. Acknowledgement:

Your Directors place on record their sincere thanks to the company's customers, employees, bankers, investors, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review.

Your Directors also acknowledges gratefully the support and confidence reposed by each and every member of Srdyechem Family.

For and on behalf of the Board of Directors of
SHANKAR LAL RAMPAL DYE-CHEM LIMITED

Sd/-

PLACE-BHILWARA	**RAMPAL INANI**
	DIN-00480021
DATE- 14.08.2026	**CHAIRMAN& MANAGING DIRECTOR**

Annexure-I

Details of Conservation of Energy, Technology, Absorption and Foreign Exchange Earning and Outgo
Information pursuant to section 134 (c) (m) of the Companies Act, 2013 read with Companies (Companies (Accounts) rule 2014) Rule 8 and forming part of the Directors Report for the year ended 31st March 2026.

CONSERVATION OF ENERGY:

(a) The Company takes adequate steps for the conservation of energy at every stage of production and remains conscious about conserving energy resources.

(b) The Company has made adequate investment on various measures for conservation of energy which has resulted in optimizing energy consumption and saving in cost.

(c) The capital investment on energy conservation equipment: Nil

TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption:

The Company is continuously endeavoring to upgrade its technology from time to time in all aspects through in-house R&D primarily aiming at reduction of cost of production and improving the quality of the product. The Company has strengthened the infrastructure for R & D and carried out improvement in quality systems. This has resulted into consistency in achieving standard quality parameters as per Government of India. The Company will continue to thrust on R & D activities of the Company.

(ii) The benefits derived therefrom:

The Company could successfully reduce the cost of production, by using the in-house developed alternative raw materials,
Power consumption and improving technical efficiencies and productivity.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

(a) The details of technology imported; None
(b) The year of import; None
(c) Whether the technology been fully absorbed; None
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; None

Annexure-II

MR-3

SECRETARIAL AUDIT REPORT

(For the Financial year ended on 31st March, 2026)
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Shankar Lal Rampal Dye-Chem Limited
SG-2730, Suwana, Bhilwara, 311011

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **SHANKAR LAL RAMPAL DYE-CHEM LIMITED** (hereinafter called “the Company”).
Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.
Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2026 according to the provisions of:
1. The Companies Act, 2013 (the Act) and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’).

A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
D. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**- Not Applicable to the Company during the Audit Period.**

E. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **- Not Applicable to the Company during the Audit Period.**

F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2011 regarding the Companies Act and dealing with client.

G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021– Not Applicable to the Company during the Audit Period. and

H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. – Not Applicable to the Company during the Audit Period.

Other Statutory Acts and laws related to Factories Act, Pollution Laws, PF/ESI, etc. are not applicable as it is a trading Company.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

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

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least 7 days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the Audit period, all the decisions were taken by the Board of Directors or Committee of the Board without any dissent by any of the Directors of the Company as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

Date-06.08.2026
Place-Bhilwara
UDIN- F008688H001034482

FOR CS SANJANA JAIN
(Company Secretaries)

Sd/-
CS Sanjana Jain
COP-7217 M. No.-F 8688
Peer Reviewed vide Cert. No.- 8029/2026

Annexure to Secretarial Audit Report

To,
The Members,
Shankar Lal Rampal Dye-Chem Limited
SG-2730, Suwana, bhilwara-311001

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices, we followed provided a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we 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. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date-06.08.2026 **FOR CS SANJANA JAIN**
Place-Bhilwara **(Company Secretaries)**

Sd/-
CS Sanjana Jain
COP-7217 M. No. - F 8688
Peer Reviewed vide Cert. No.- 8029/2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Shankar Lal Rampal Dye-chem Limited
SG 2730, Suwana, Bhilwara-311011(Raj.)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shankar Lal Rampal Dye-Chem Limited having **CIN: L24114RJ2005PLC021340** and having registered office at SG 2730, Suwana, Bhilwara (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have 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 other Statutory Authority.

DIN/PAN	Name	Begin date	End date	Surrendered DIN
00479985	Jagdish Chandra Inani	23/04/2018	-	
00480021	Rampal Inani	19/09/2005	-	
02928254	Susheel Kumar Inani	23/04/2018	-	
02928272	Vinod Kumar Inani	23/04/2018	-	
02928287	Dinesh Chandra Inani	14/03/2015	-	
08150149	Anil Kumar Kabra	09/06/2018	-	
08150205	Murli Atal	09/06/2018	26/03/2026	
08150255	Harsh Kabra	09/06/2018	-	
08150259	Apoorva Maheshwari	09/06/2018	-	
08590851	Aditya Soni	26/10/2019	30/08/2025	
08467886	Rekha Rani Naraniwal	31/08/2025	-	

Ensuring the eligibility of/ 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.

Date-06.08.2026
Place-Bhilwara
UDIN- F008688H001034460

FOR CS SANJANA JAIN
(Company Secretaries)

Sd/-
CS Sanjana Jain
COP-7217; M. No.- 8688
Peer Reviewed vide Cert. No.- 8029/2026

Annexure-III
CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance:

In FY 2025-26, Shankar Lal Rampal Dye Chem Limited continues to uphold its commitment to the highest standards of corporate governance, rooted in transparency, accountability, and ethical conduct. Following our landmark listing on the Main Board of the Bombay Stock Exchange (BSE) in FY 2021-22, we achieved another proud milestone with our successful listing on the Main Board of the National Stock Exchange (NSE) in FY 2024-25. This dual listing not only strengthens our market presence but also broadens our investor base, enhances trading liquidity, and underscores our unwavering dedication to compliance, investor trust, and long-term corporate responsibility.

The company's stock has demonstrated resilience and stability. The transition from the SME Board to the Main Board of the BSE and now on NSE have positively impacted our market visibility and trading volume.

Under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have implemented comprehensive corporate governance practices to ensure transparency and accountability. These include regular disclosures, adherence to board composition requirements, and maintaining a robust internal control framework. We have also ensured compliance with the disclosure requirements related to financial performance, corporate actions, and shareholder rights.

In accordance with the Companies Act, 2013, we adhere to various provisions concerning corporate governance, financial disclosures, and board responsibilities. This includes maintaining accurate and timely records, conducting annual general meeting, and ensuring compliance with statutory audit requirements. The Act also mandates adherence to corporate social responsibility (CSR) norms.

2. Board of Directors:

(a) **Composition & Category of Directors**

Your Company has 5 Promoter Executive Directors (including Managing Director and 4 Whole Time Directors) and 5 Non Executive Independent Directors (including Two women independent director).

Mr. Rampal Inani is Chairman and Managing Director of the Company.

All Executive Directors are Brothers to each other.

No Independent Director is connected to each other by virtue of any relation.

(b) Number of Board Meetings held, dates on which held and Attendance of Director at the Board Meetings and the last Annual General Meeting:

I. Board Meetings held during the Year- *8*

Date of Meeting	Total Strength of Board	Quorum
25.04.2025	10	8
19.05.2025	10	10
28.07.2025	10	7
30.08.2025	10	7
13.11.2025	10	9
12.01.2026	10	7
14.02.2026	10	10
23.02.2026	10	9

II. Attendance of Directors at Board Meeting and AGM:

Name	No. of Board Meeting held during tenure	No. of Board Meeting Attended	Whether attended Annual General Meeting – 27/09/2025
Rampal Inani	8	8	Yes
Dinesh Chandra Inani	8	8	Yes
Jagdish Chandra Inani	8	8	Yes
Vinod Kumar Inani	8	8	Yes
Susheel Kumar Inani	8	8	Yes
Anil Kumar Kabra	8	6	Yes
Murli Atal*	8	6	No
Apoorva Maheshwari	8	5	Yes
Harsh Kabra	8	5	No
Aditya Soni*	4	3	Not Applicable
Rekha Rani Naraniwal*	4	2	Yes

*Ms. Rekha Rani Naraniwal was appointed as Independent director w.e.f. 31/08/2025 and her term was also regularize in AGM dated 27/09/2025.

C)**Number of other Boards or Board Committees in which the Director is a Director /Member /Chairperson :**Your Board of Directors are engaged in serving your company along with that Mr. Susheel Kumar Inani and Mr.Vinod Kumar Inani are also serving Board of Group Company- Oasis Capital Private Limited w.e.f. 06/05/2022; Inani Charitable Foundation w.e.f. 02/07/2024 and Mr. Anil Kumar Kabra, Independent Director of the company serves as Independent Director/committee member of other Entity-Manomay Tex India Limited (listed company) and Elfin Agro India Limited (listed company) w.e.f 01/12/2024. Ms. Rekha Rani Naraniwal, Independent Director of the company serves as Independent Director/committee member of other Entity- Markobenz industries limited There no other company in which any of your Director is holding any such position.

D) **Number of shares and convertible instruments held by non-executive director: None**

E) **Web Link to details of familiarization programmes imparted to Independent Directors is disclosed:**http://www.srdyechem.com/downloads/Independent-Director-Familirization-Programme.pdf

**Independent Directors-Mr. Aditya Soni ceased his tenure, Mr. Murli Atal resigned and Mrs. Rekha Rani Naraniwal Appointed during the year.*

F) **Matrix of Skills and Expertise of Board of Directors& Declaration of Independent Director:**

The Independent Directors fulfil the conditions specified in the Regulations and are independent in terms of Companies Act, 2013 and SEBI (LODR) Regulations.

The Board has identified certain skills, expertise & competence as required to be possessed by the Board of Directors to ensure effective functioning of the business (es) and sectors of the Company.

The matrix of these skills among the Directors is as given here:

Skills | expertise | competence	**Name of Directors**
Commercial	Rampal Inani, Jagdish Chandra Inani, Vinod Kumar Inani, , Anil Kumar Kabra
Finance	Anil Kumar Kabra, Harsh Kabra, Vinod Kumar Inani, Susheel Kumar Inani
Sales	Rampal Inani, Anil Kumar Kabra, Dinesh Chandra Inani
Marketing	Rampal Inani, Apoorva Maheshwari, Susheel Kumar Inani
Dye-Chemical industry	Rampal Inani, Jagdish Chandra Inani, Vinod Kumar Inani, Sumit Jain
General management	Jagdish Chandra Inani, Rampal Inani, Susheel Kumar Inani, Dinesh Chandra Inani, Vinod Kumar Inani, Sumit Jain
Legal, including laws related to corporate governance	Anil Kumar Kabra, Harsh Kabra, Rampal Inani, Vinod Kumar Inani, Susheel Kumar Inani, Rekha Rani naraniwal

- *Mr. Sumit Jain (**DIN: 11490160**) has been appointed as an Independent Director w.e.f 9th April, 2026.*
- *Ms. Rekha Rani Naraniwal (**DIN: 08467886**) was appointed as Independent Director w.e.f 31st August, 2025 and was regularised in AGM dated 27/09/2025.*

3. Audit Committee

1. Terms of Reference-

The terms of reference of this Committee include matters mandated in the Listing Regulations and Companies Act, 2013:

i) Approving:
- transactions with related parties and subsequent modifications thereof

ii) Conducting:
- pre-audit discussions with the Auditors regarding nature and scope of the audit and post-audit discussion to ascertain any areas of concern
- valuation of undertakings or assets, wherever necessary

iii) Formulating:
- scope, functioning, periodicity and methodology for conducting the internal audit in consultation with the Internal Auditor

- Code of Conduct and related matters

iii) Reviewing:

- adequacy of the internal audit function, including the structure of Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit

- compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively

- the Auditors' independence, performance and effectiveness of the audit process

- periodically with the Auditors the internal control systems, the scope of audit, including the observations of the Auditors and the Financial Statements before submission to the Board

- the annual Financial Statements and Auditor's Report with the Management before submission to the Board for approval with particular reference to:

    a) any change in accounting policies and practices compliance with accounting standards
    b) compliance with the stock exchanges and legal requirements concerning the Financial Statements disclosure of any related party transactions
    c) going concern assumption
    d) major accounting entries involving estimates based on exercise of judgement by the Management
    e) matters required to be included in the Directors' Responsibility Statement for the Directors' Report
    f) qualifications in the draft Audit Report
    g) significant adjustments made in the Financial Statements arising out of audit findings

- with the Internal Auditors any significant findings and follow-up thereon, including findings of any internal investigations into matters where there is suspected fraud or irregularity or failure of the internal control systems of material nature and reporting such matters to the Board

- financial reporting process and the disclosure of financial information to ensure that the Financial Statements are correct, credible and sufficient

- compliance reports of all applicable laws as well as steps taken to rectify instances of non-compliances periodically

- reasons for substantial defaults, if any, in the payment to the depositors, the debenture holders, the members (in case of non-payment of declared dividends) and creditors

- the Financial Statements, in particular, investments made by unlisted subsidiary companies

- the functioning of whistle blowing mechanism

- the following information mandatorily:

   a) appointment, removal and terms of remuneration of the Internal Auditor
   b) Internal Audit Reports relating to weaknesses in the internal control systems
   c) Management Discussion and Analysis of financial condition and results of operations
   d) management letters, letters of internal control weaknesses issued by the Statutory Auditors
   e) statement of related party transactions submitted by the Management

- with the Management the statement of uses: applications of funds raised through an issue (public issue, rights issue, preferential issue, etc), the statement of funds utilised for the purposes other than those stated

iv) Others:

- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc on the Company and the shareholders

- Evaluating internal financial controls and risk management system

- Recommending appointment, remuneration and terms of appointment of the Auditors and approval for payment for any other services

- Scrutinising inter-corporate loans and investments

- Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

2. Composition of Audit Committee and details of the Members participation at the meetings of the committee for the F.Y. 2025-26 are as under:

Name of the Director	Status	Nature of Directorship
Anil Kumar Kabra	Chairman	Independent Director
Rekha Naraniwal*	Member w.e.f. 30/08/2026	Independent Director
Susheel Kumar Inani	Member	Whole Time Director
Aditya Soni*	Member till 30/08/2026	Independent Director
Murli Atal*	Member till 26/03/2026	Independent Director
Harsh Kabra	Member w.e.f. 09/04/2026	Independent Director

The following 5 meetings were held during the financial year 2025-26:

Date of Meeting	Number of Member	Total Attendance
19.05.2025	4	4
28.07.2025	4	4
20.08.2025	4	4
13.11.2025	4	4
14.02.2026	4	4

Details of attendance-

Date of Meeting	Total Meetings eligible to attend	Attended
Anil Kumar Kabra	5	5
Rekha Naraniwal*	2	2
Susheel Kumar Inani	5	5
Aditya Soni*	3	3
Murli Atal*	5	5

*Note: Aditya Soni till 30/08/2025, Rekha Rani Naraniwal from 31/08/2025 and Murli Atal till 26/03/2026. Harsh kabra from 09.04.2026.

4. Nomination and Remuneration Committee

1. Terms of Reference-

i. Devising a policy on the Board diversity

ii. Evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director

iii. Formulating criteria for evaluation of the Independent Directors and the Board
iv. Formulating criteria for determining qualifications, traits and independence of a Director and recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees
v. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of performance of every Director
vi. Recommending, Determining remuneration of the Executive Directors, Senior Management Personnel as per the policy

3. Composition of Nomination and Remuneration Committee and details of the Members participation at the meetings of the committee for the F.Y. 2025-26 are as under:

Name of the Director	Status	Nature of Directorship
Harsh Kabra	Chairman (Member till 09.04.2026)	Independent Director
Murli Atal *	Chairman (till 26.03.2026)	Independent Director
Sumit Jain	Member (w.e.f 09.04.2026)	Independent Director
Apoorva Maheshwari	Member	Independent Director

The following meeting were held during the financial year 2025-26-

Date of Meeting	Number of Member	Total Attendance
20.08.2025	3	3
30.03.2026	2	2

Details of attendance-

Date of Meeting	Total Meetings eligible to attend	Attended
Murli Atal	1	1
Harsh Kabra	2	2
Apoorva Maheshwari	2	2

*Note: Mr. Murli Atal (**DIN:** 08150205), Independent director, resigned w.e.f 26th march, 2026 and Sumit Jain appointed w.e.f. 09/04/2026.

- **Remuneration Policy-**
  Remuneration policy of the company is hosted on website of the company. (http://www.srdyechem.com/investor-relations.asp)

4. Performance evaluation of Independent Director-the evaluation of expertise and independence of Independent director is done based on evaluation matrix of the company.

5. Stakeholder's Relationship Committee:

1. **Terms of reference-**

i. Considering and resolving grievances (including complaints related to non-receipt of annual report, non-receipt of declared dividends and transfer of shares) of security holders (including the shareholders, debenture holders and other security holders)

ii. Resolving the grievances of the security holders related to general meetings, issue of new/ duplicate certificates(other than allotment), non-receipt of annual report, non-receipt of declared dividends and transfer, transmission of shares, etc.

iii. Reviewing any other related matter, which the Committee may deem fit in the circumstances of the case, including the following:

a. Adherence to the service standards in respect to various services being rendered by the Registrar and Share Transfer Agent
b. Review of Change of name(s) of the members on share certificates
c. Consolidation of share certificates
d. Deletion of name(s) of guardian(s)
e. Deletion of name(s) from share certificates
f. Dematerialisation of shares
g. Issue of duplicate share certificates
h. Measures taken for effective exercise of voting rights by the shareholder(s)
i. Measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports, statutory notices by the shareholder(s) of the Company
j. Rematerialisation of shares
k. Replacement of shares
l. Splitting-up of shares
m. Transfer of shares
n. Transmission of shares
o. Transposition of names

2. **Composition including details of Non-executive director heading this committee:**

Name of the Director	**Status**	**Nature of Directorship**
Harsh Kabra	Chairman	Independent Director
Murli Atal*	Member (till 26/03/2026)	Independent Director
Sumit Jain	Member (w.e.f. 09/04/2026)	Independent Director
Vinod Kumar Inani	Member	Whole Time Director

*Note:Mr. Murli Atal (DIN: 08150205), Independent director, resigned w.e.f 26th march, 2026 and Sumit Jain appointed w.e.f. 09/04/2026.

3. **Designated Compliance Officer-CS Aditi Babel and can be contacted at cs@srdyechem.com**
4. **Number of Shareholder's complaint received during the financial year- There was no complaint received during period under review.**
5. **The Board notes the minutes of the Stakeholders Relationship Committee meeting held on 15.07.2025 with attendance of all members.**

6. CSR Committee:

1. **Terms of reference-**

   i. Formulating and recommending the Corporate Social Responsibility (CSR) Policy to the Board
   ii. Indicating reasons to the Board in case the amount of expenditure is less than 2% of the average net profit in a given year
   iii. Monitoring the CSR Policy from time to time
   iv. Recommending the amount of expenditure to be incurred on the CSR activities, which may not be less than 2% of the average net profit of the last three years
   v. Formulating and recommending to the Board the annual action plan, which must include:
      a) the list of CSR projects or programs that are to be undertaken
      b) the manner of execution
      c) the modalities of utilisation of funds and implementation schedules
      d) monitoring and reporting mechanism

2. **Composition of CSR Committee as on 31st March and details of the Members participation at the meetings of the committee held during the F.Y. 2025-26 are as under-**

Name of the Director	Status	Nature of Directorship
Anil Kumar Kabra	Chairman, w.e.f. 30/08/2025, earlier Member	Independent Director
Aditya Soni*	Chairman till 30/08/2025	Independent Director
Rekha Rani naraniwal*	Member	Independent Director
Jagdish Chandra Inani	Member	Whole Time Director

The following meeting were held during the financial year 2025-26.

Date of Meeting	Number of Member	Total Attendance
15.07.2025	3	3
14.02.2026	3	3

Details of attendance-

Date of Meeting	Total Meetings eligible to attend	Attended
Aditya Soni	1	1
Rekha Rani Naraniwal	1	1
Anil Kumar Kabra	2	2
Jagdish Chandra Inani	2	2

*Note: Aditya Soni till 30/08/2025, Rekha Rani Naraniwal from 31/08/2025

The Board notes the minutes of the CSR Committee meetings.

7. Risk Management Committee: The provisions of Regulation 21(6) of SEBI(LODR) Regulations, 2015 and allied are not applicable on the company.

8. Meeting of Independent Directors:

A separate meeting of Independent Directors was held on February 14th, 2026 (without attendance of Non Independent Director(s)).

9. General Meetings of the Company

1. Annual General Meetings of Last 3 years-

S.No.	Date	For the Financial Year	Deemed Address (Via OAVM)	Special Resolution Passed
1	23-09-2023	2022-23	SG-2730, Suwana, Bhilwara- 311011, Rajasthan/OAVM	Yes
2	21-09-2024	2023-24	SG-2730, Suwana, Bhilwara-311011, Rajasthan/OAVM	NONE
3	27-09-2025	2024-25	SG-2730, Suwana, Bhilwara-311011, Rajasthan/OAVM	Yes

2.Extra-Ordinary General Meetings during the year-

S.No.	Date	Address	Ordinary/Special Resolutions (O.R./S.R.)
None			

3. Special Resolution Passed through Postal Ballot-: None

10. Details in terms of sub section 12 of Section 197 and Section 134(3)(q) of the companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Particulars	Status		
i) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year		**Number of times**	
		if total remuneration of the Director is considered	**if total remuneration of the Director, excluding variable pay and commission, is considered**
	APOORVA MAHESHWARI, Non Exe. Independent Director	0.01	0.01
	HARSH KABRA, Non Exe. Independent Director	0.01	0.01
	ADITYA SONI, Non Exe. Independent Director	*	*
	MURLI ATAL, Non Exe. Independent Director	*	*
	ANIL KUMAR KABRA, Non Exe. Independent Director	0.01	0.01
	REKHA RANINARANIWAL; Non Exe. Independent Director	*	*
	RAMPAL INANI, Managing Director	2.34	2.34
	JAGDISH CHANDRA INANI, Whole Time Director	2.34	2.34
	DINESH CHANDRA INANI, Whole Time Director	2.34	2.34
	VINOD KUMAR INANI, Whole Time Director	2.34	2.34
	SUSHEEL KUMAR INANI, Whole Time Director & CFO	2.34	2.34
ii) Percentage increase in remuneration of the Directors, the Chief Executive Officer, the Chief Financial Officer and the Comp, in the financial year any Secretay, if any	**Independent Directors**:		
	APOORVA MAHESHWARI		12.50%
	HARSH KABRA		-10%
	ADITYA SONI		*
	MURLI ATAL		*
	ANIL KUMAR KABRA		7.14%
	REKHA RANINARANIWAL		*
	Chairman and Managing Director:		
	RAMPAL INANI		16.66%
	Whole-time Director:		
	JAGDISH CHANDRA INANI		16.66%
	DINESH CHANDRA INANI		16.66%
	VINOD KUMAR INANI		16.66%
	Whole-time Director and Chief Financial Officer:		
	SUSHEEL KUMAR INANI		16.66%
	Company Secretary:		
	ADITI BABEL		5.55%

iii) Percentage increase in the median remuneration of employees in the financial year	No Change
iv) Number of permanent employees on the rolls of the Company	14
v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and explanation if there are any exceptional circumstances for increase in the managerial remuneration	Average increase for Key Managerial Personnel (except Independent director) is 14.81% and for other employees was None There is no exceptional increase in remuneration of Key Managerial Personnel except as and otherwise reviewed in AGM on 25.08.2021. The average percentile increase of all employees is as per plan sanctioned by Nomination committee in consideration with policy in this regard. Independent Director- have taken sitting fees for period under review. The maximum limit permitted by shareholder for attending a meeting is Rs. 2000 per meeting (Currently approved by board Rs. 600 per meeting). Whole Time Director- remuneration was sanctioned as per Board Resolution. There is no variable or extra-ordinary parameter differentiating remuneration; all whole time director are paid on same basis. Company Secretary and Compliance Office- Remuneration are increased in pursuance to remuneration policy.
vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company	It is affirmed that the remuneration is as per the Remuneration Policy of the Company
vii) Remuneration to Independent Director	Independent director are only paid sitting fees for meetings they attend. Company don't have any other pecuniary transaction with independent director. There terms of appointment is defined and is streamlined to criteria laid down on website of the company. No stock option or other benefit provided.
vii) Remuneration of Other Director	The Executive Directors are paid remuneration in form of salary and other than this no separate allowance or benefit is segregated. No stock option or other benefit provided.

***Note:**

- Mr. Aditya Soni ceased to be an Independent Director of the Company w.e.f. August 30, 2025 on completion of his tenure. Therefore, Remuneration received in FY 2025-26 (for part of the year) is not comparable with remuneration for FY 2024-25 and hence not stated.
- Ms. Rekha Rani Naraniwal an independent director was appointed on 31st August, 2025 due to which there was siting fees paid in the previous financial year which make it incomparable and hence, not stated.
- Mr. Murli Atal, Resigned from the office w.e.f 26th March, 2026 which makes the sitting fees incomparable from previous financial shence not stated.

11. Company's Policies-

1) Compliance
Compliance certificates confirming due compliance with statutory requirements are placed at the Board meeting for review by the Directors.
A system of ensuring material compliance with the laws, orders, regulations and other legal requirements concerning the business and affairs of the Company is in place.
Instances of non-compliance, if any, are also separately reported to the Board and subsequently rectified.

2) Code of Conduct
The Code of Conduct is available on the website of the Company at http://www.srdyechem.com/investor-relations.asp all the Directors and the Senior Management Personnel have affirmed their compliance with the Code of Conduct. A declaration to this effect signed by the Chairman and Managing Director forms a part of this report.

3) Prevention of sexual harassment of women at workplace Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company has framed a policy on prevention of sexual harassment of women at workplace and constituted Internal Complaints Committee. There were no complaints received during 2025-26.

4) Related party transactions
The Company has formulated a Related Party Transactions Policy and the same is disclosed on the website of the Company at http://www.srdyechem.com/investor-relations.asp

5) Material' subsidiary companies-The Company has no subsidiary.

6) Familiarisation programs
The details of familiarisation programs imparted to Independent Directors are disclosed on the website of the Company at http://www.srdyechem.com/investor-relations.asp

7) Whistleblowing Policy
The Company has formulated a vigil mechanism (Whistleblowing Policy) and is displayed on the website of the Company at http://www.srdyechem.com/investor-relations.asp

8) Commodity price risk or foreign exchange risk and hedging activities
   i) Risk management policy on commodities, including through hedging
   The Company has in place a Risk Management Policy and mechanism to assess risks, periodically review it and steps are taken to mitigate the risks. The Company is a trading company; hence, no hedging of raw material is required. Hedging products

are not available for the major chemicals purchased by the Company.

ii) Exposure of the Company to commodity and commodity risks faced throughout the year: not applicable

iii) Foreign exchange risks are tracked and managed within the risk management framework. Short-term foreign currency asset - liability mismatch is continuously monitored and hedged. The foreign exchange market is highly regulated and the Company ensures compliance with all the regulations.

12. Affirmation and disclosure

There were no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors or the Management and their subsidiary companies or relatives, among others, during 2025-26 that may have a potential conflict with the interests of the Company at large.
There is no transaction in nature of Loans and advances to firms/companies in which directors are interested.
All details relating to financial and commercial transactions where the Directors may have a pecuniary interest are provided to the Board.
The interested Directors neither participate in the discussion nor vote on such matters.
The Company complied with the statutory provisions, rules and regulations relating to the capital markets since listing in 2018 and the stock exchanges or the Securities and Exchange Board of India or any statutory authority did not impose any penalties or strictures on the Company for the said period.

13. General Information to the shareholder-

S.No.	Particulars	Details
1.	**Annual General Meeting**	**21st Annual General Meeting** **19.09.2026** **03:30 PM** **The meeting will be held through video conferencing**
2.	**Financial Year**	**April 01, 2025 to March 31, 2026**
3.	**Dividend Payment Date**	**Within 30 days , if declared at Annual General Meeting**
4.	**Listing on Stock Exchange**	**ISIN(for NSDL/CDSL)-INE01NE01012** **BSE & NSE SYMBOL-SRD** **SCRIP/STOCK CODE-542232** ***Listing Fee were duly paid till completion of FY 2026-27**
5.	**Registrar and Share Transfer Agent**	**Cameo Corporate Services Ltd,** Subramanian Building, 1, Club House

		Road,Chennai,Tamil Nadu, 600002 TEL- 044 - 28460425 FAX- 044 - 28460129 EMAIL AT-rdr@cameoindia.com Website-www.cameoindia.com
6.	**Share Transfer System**	All share transfer request is processed by RTA of the Company. Pursuant to Regulation 40(9) of the Regulations, certificates on a yearly basis were issued by the Company Secretary in practice for due compliance of share transfer formalities by the Company. Pursuant to the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, certificates were also received from the Company Secretary in practice for timely dematerialisation of the shares and for conducting the Secretarial Audit on a quarterly basis for reconciliation of the share capital of the Company. All the certificates were filed with the stock exchanges where the shares of the Company are listed.
7.	**Dematerialization of Shares and Liquidity**	The entire paid-up share capital of the Company is held by the members in demat mode as on March 31, 2026.
8.	**Correspondence Address and Other Address**	Corresponding address: Near Kamal Ka Kuwa, Bhilwara 311001, Rajasthan Mumbai Trade Office: 67, FLOOR- GRD, PLOT NO. 56, ASHOK CHAMBER, DEV JI RATANSI MARG, CHINCH BUNDER, Mumbai, Maharashtra, 400009
9.	**Credit Ratings Obtained/Revised**	Not Applicable
10.	**Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity**	Paid-up share capital of the Company comprises equity shares. It does not have any preference shares, outstanding American Depository Receipts, Global Depository Receipts, warrants or any convertible instruments.
11.	**Equity shares held by the Non-executive Directors**	None

14. Share price data and comparison with Indices

A) the BSE Sensex

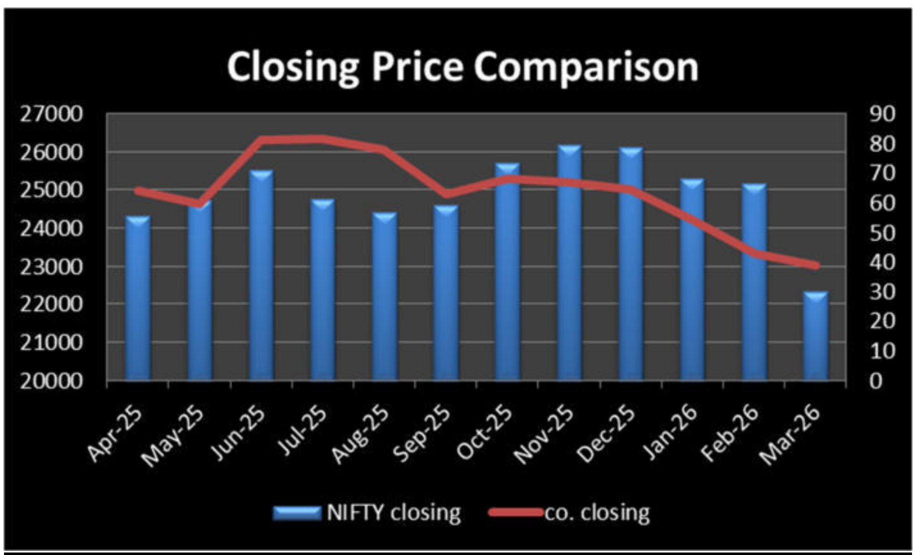
The monthly high and low share prices of the Company in comparison with the BSE Sensex during 2025-26 are as under:

	Share price of the Company on BSE		BSE Sensex	
	High	**Low**	**High**	**Low**
Apr-25	75.24	53.19	80,661.31	71,425.01
May-25	67.23	57.76	82,718.14	78,968.34
Jun-25	83.70	57.00	84,099.53	80,354.59
Jul-25	89.14	76.01	83,935.01	80,575.45
Aug-25	89.00	75.86	82,231.17	79,741.76
Sep-25	91.19	62.00	83,141.21	79,818.38
Oct-25	76.50	62.01	85,290.06	80,159.90
Nov-25	75.70	63.21	86,055.86	82,670.95
Dec-25	72.00	58.00	86,159.02	84,150.19
Jan-26	68.40	53.55	85,883.50	81,088.59
Feb-26	59.51	41.36	85,871.73	79,899.42
Mar-26	53.95	38.35	80,632.55	71,774.13

B) NSE PERFORMANCE

The monthly high and low share prices of the Company at NSE:

	Share price of the Company on NSE		NIFTY	
Month	High `	Low `	High `	Low `
Apr-25	75.2	53.5	24396.15	24198.75
May-25	67.51	58	24863.95	24717.4
Jun-25	84	56.94	25669.35	25473.3
Jul-25	89.59	75.21	24956.5	24635
Aug-25	81.95	74	24572.45	24404.7
Sep-25	91	61.82	24731.8	24587.7
Oct-25	75.79	62	25953.75	25711.2
Nov-25	74.9	63.51	26280.75	26172.4
Dec-25	71	57.9	26187.95	25969
Jan-26	68.75	53.51	25370.7	25213.65
Feb-26	59	41.71	25476.4	25141.3
Mar-26	53.95	38.09	22714.1	22283.85



15. Distribution of shareholding as on March 31, 2026

1. Shareholding wise

Distribution of holdings N & C & P As On 31-MAR-2026

Share / Debenture Holdings		Share / Debenture Holder		Share / Debenture Amount	
Sno	Shares	Number	% of Total	Shares	% of Total
1	1-500	12687	88.5716	1167862	1.8257
2	501-1000	714	4.9846	554815	0.8673
3	1001-2000	348	2.4295	519481	0.8121
4	2001-3000	145	1.0123	374857	0.5860
5	3001-4000	91	0.6353	324704	0.5076
6	4001-5000	64	0.4468	302017	0.4721
7	5001-10000	116	0.8098	839590	1.3125
8	10001-100000	116	0.8098	2964383	4.6343
9	100001-63966780	43	0.3002	56919071	88.9822
Total:		14324	100.0000	63966780	100.0000

2. Category wise

Pattern Of Holdings Type-II

	NSDL		CDSL		PHYSICAL		TOTAL		
CLIENT TYPE	No Of Holders	Total Positions	No Of Holders	Total Positions	No Of Holders	Total Positions	No Of Holders	Total Positions	% of Holdings
Resident-Ordinary	2754	9484775	11188	4829880	0	0	13942	14314655	22.3783
Resident-Minor	0	0	4	1261	0	0	4	1261	0.0020
Resident-Partnership Firms	0	0	1	9000	0	0	1	9000	0.0141
NRI-Repatriable	48	20657	17	26306	0	0	65	46963	0.0733
NRI-Non Repatriable	32	17203	21	11417	0	0	53	28620	0.0447
Corporate Body-Domestic	14	331116	26	548738	0	0	40	879854	1.3754
Corporate Body-Others	1	1	0	0	0	0	1	1	0.0000
Corporate Body-Limited Liability Partnership	2	19540	8	18706	0	0	10	38246	0.0597
Corporate Body-Stock Brocker - Proprietary	5	16857	0	0	0	0	5	16857	0.0264
Corporate Body-LLP - CM/TM - Proprietary A/C	0	0	1	397	0	0	1	397	0.0006
Corporate Body-CM/TM - Proprietary Account	0	0	5	51620	0	0	5	51620	0.0807
FPI-(Corporate) Category I	1	24095	0	0	0	0	1	24095	0.0377
Resident-HUF	56	1040682	119	431459	0	0	175	1472141	2.3014
Resident-HUF-Promoter	6	3558390	0	0	0	0	6	3558390	5.5629
Promoters-	5	17850522	0	0	0	0	5	17850522	27.9059
Promoters-Group Co	2	12162650	0	0	0	0	2	12162650	19.0140
Promoters-Group Individual	8	13511508	0	0	0	0	8	13511508	21.1227
Total:	2934	58037996	11390	5928784	0	0	14324	63966780	100.0000

16. Means of Communication to the share holder-

S.No.	Particulars	Details
1.	**Results & Newspaper**	Quarterly, half-yearly and annual results of the Company were sent to the stock exchanges immediately after approval by the Board and published in The Business Remedies (Hindi) all editions and Financial Express(English) all editions. The results were published in accordance with the guidelines of the stock exchanges.
2.	**Website where displayed**	On the website of the Company: www.srdyechem.com On the website of the stock exchanges: 1. www.bseindia.com 2. www.nseindia.com
3.	**Investor or Analyst Presentation**	No presentation was made to analysts . However, financial results along with investors' presentation, if any, are always circulated to the members through e-mail.
4.	**Official News releases**	Official news releases as and when issued are placed on the website of the Company.
5.	**Management Discussion and Analysis**	Management Discussion and Analysis is a part of the annual report.

17. Other Disclosures-

(a) Details of non-compliance by the listed entity, penalties, and strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years; - No such case found

(b) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements- the company is now listed on BSE main board, NSE main board and the report is as per Schedule V of SEBI(LODR), 2015. The company adopt the best practices to support rights of shareholders and other stakeholders.

(c) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). - No such transaction where there during the period under review.

(d) a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. –attached as sub annexure to this report.

(e) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof: - No such case found

(f) Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.-refer to Note No. 25 to the balance sheet

18. Declaration and affirmations-

a) **Certification by the Chief Financial Officer**
Mr Rampal Inani, Chairman and Managing Director (in absence of CEO) and Mr Susheel Kumar Inani, Whole-time Director cum CFO, issued a certificate to the Board as prescribed under Regulation 17(8) of the Regulations.
The said certificate was placed before the Board at the meeting held on May 29th, 2026, in which the accounts for the year ended March 31, 2026, were considered and approved by the Board.

b) **Role of the Company Secretary in overall governance process**
The Directors have access to the suggestions and services of the Company Secretary in ensuring an effective functioning of the Board and its Committees. The Company Secretary administers, attends and prepares minutes of the Board and the Committee proceedings in accordance with the statutory requirements as well as the norms of Corporate Governance.

c) **Details of compliance with the mandatory requirements and extent of compliance with non-mandatory requirements**

i. Compliance with the mandatory requirements
The Company complied with the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Regulations.

ii. Extent of compliance with the non-mandatory requirements
The Company complies with the following non-mandatory requirements:

- Reporting of the Internal Auditor to the Audit Committee
- Unqualified Financial Statements

d) **Declaration by the Chairman and Managing Director**
In accordance with Schedule V of the Regulations with the stock exchanges, all the Directors and Senior Management Personnel have, respectively, affirmed compliance with the Code of Conduct as approved and adopted by the Board.

For and on behalf of the Board of Directors of
Shankar Lal Rampal Dye-Chem Limited

Sd/-
Place-Bhilwara **RAMPAL INANI**
DATE- 14.08.2026 **CHAIRMAN & MANAGING DIRECTOR**

SUB ANNEXURE TO CORPORATE GOVERNANCE REPORT

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

(pursuant to Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Shankar Lal Rampal Dye-chem Limited
SG 2730, Suwana,
Bhilwara-311011(Raj.)

I have examined the compliance of conditions of Corporate Governance by the company for the year ended March 31, 2026, as stipulated in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and Clause (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 (collectively referred to as 'SEBI Listing Regulations, 2015').

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination and verification of records was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015 and that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, the Ministry of Corporate Affairs or any other statutory authority.

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

Date-06.08.2026
Place-Bhilwara
UDIN- F008688H001034405

FOR CS SANJANA JAIN
(Company Secretaries)

Sd/-

CS Sanjana Jain
COP-7217 M. No. - 8688
Peer Reviewed vide Cert. No.- 8029/2026

CERTIFICATION FROM THE MANAGING DIRECTOR AND THE CFO

In terms of Regulation 34(3) of the SEBI (LODR) Regulation,2015, we hereby certify as under:

a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

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

ii.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.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates the Code of Conduct of the Company.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We do further certify that there has been:

i. No Significant changes in internal control over financial reporting during the year;

ii. No Significant changes in accounting policies during the year;

iii. No Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board of Directors

Sd/-

Place-Bhilwara
Date- 29.05.2026

RAMPAL INANI
CHAIRMAN & MANAGING DIRECTOR

Sd/-
SUSHEEL KUMAR INANI
CFO

Annexure-IV
CORPORATE SOCIAL RESPONSIBLITY REPORT

Brief outline on CSR Policy, programs and scope of the Company

- **Policy**

The company will volunteer its resources to the extent it can reasonably afford to contribute towards enhancing the quality of life, thereby the standard of living of people, particularly the marginalized sections of the society. Essentially, the indicative beneficiaries are the needy, who are living below the poverty line in rural or urban areas, particularly where the company is operating. The endeavour is to uplift them through the chosen programs (mentioned below) so that they can live with dignity and self-respect.

- **Programs and scope**

The Company will take up projects and | or carry out activities under three broad programs:

i) Education and Empowerment (specially girl child and needy),
ii) Health and Relief (Old age persons) and
iii) Conservation of environment and Infrastructure with varied scope of work.

- **Composition of the CSR Committee as on 31st March, 2026:**

No.	Name of Directors	Designation | Nature of Directorship	Number of meetings held during the year	Number of meetings attended during the year
1.	Anil Kumar Kabra	Chairperson from 30.08.2025 | Independent Director	2	2
2.	Aditya Soni	Chairperson till 30.08.2025 | Independent Director	1	1
3.	Rekha Rani Naraniwal*	Member | Independent Director	1	1
4.	Jagdish Chandra Inani	Member | Whole time Director	2	2

*Note: Aditya Soni till 30/08/2025, Rekha Rani Naraniwal from 31/08/2025

- **Details of URL for disclosure of composition of the CSR Committee, CSR Policy and CSR projects on the website of the Company:** **http://www.srdyechem.com/investor-relations.asp**

- **The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable : Not applicable**

- 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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
None			

- **Average net profit of the company as per section 135(5): 1522.32 Lakhs**

- **CSR Obligation:**

a)	**2% of average net profit of the Company as per Section 135(5)**	**30.44 Lakhs**
b)	Surplus arising out of the CSR projects or programs or activities of the previous financial years	-
c)	Amount required to be set-off for the financial year	-
d)	Total CSR obligation for the financial year [a) + b) + c)]	30.44 Lakhs

- **CSR Expenditure:**
  (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (inRs.)	Amount Unspent (in Rs.)				
	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.
None					

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	Spreading Smiles	Schedule VII (ii) – promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;	Yes	Rajasthan, Bhilwara		N.A.	150000	150000	0	No	BEYOURS INTERNATIONAL CHARITABLE FOUNDATION	CSR 00004207
2	Vande Ganga Jal Sarakshan Abhiyan.	Schedule VII (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;	Yes	Rajasthan, Several Districts		N.A.	51000	51000	0	Yes	MUKHYA MANTRI JAL SWAVLAMBAN ABHIYAN 2.0 RAJ (CSR)	Not Applicable
3	Support to old age home	Schedule VII (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;	Yes	Rajasthan, Bhilwara		N.A.	40000	40000	0	No	OM SHANTI SEVA SAMITI	CSR00074645
4.	Contribution for animal welfare, environmental support, and social work activities	Schedule VII (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining	Yes	Rajasthan, Jaipur		N.A.	5,10,000	5,10,000	0	No	DAKSHIVA WELFARE FOUNDATION, JAIPUR	CSR00026307

		quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;									
5.	Betterment of Poor/eradicating hunger	Schedule VII (i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;	Yes	Rajasthan, Jaipur	N.A.	8,05,000	8,05,000	0	No	DAKSHIVA WELFARE FOUNDATION, JAIPUR	CSR00026307
6	Organization is development and support Education of Children's	Schedule VII (ii) – promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;	Yes	Rajasthan, Bhilwara	N.A.	1510000	15,10,000	0	No	GHOOMARK ALAEVM SHIKSHASEVA SANSTHAN	CSR00080591
		Total				30,66,000	30,66,000				

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/ No).**	**Location of the project.**		**Amount spent for the project (in Rs.).**	**Mode of implementation - Direct (Yes/No).**	**Mode of implementation - Through implementing agency.**	
				State.	**District.**			**Name.**	**CSR registration number.**
None									

(d) Amount spent in Administrative Overheads: None, the CSR fund is allocated to recognized NGO.

(e) Amount spent on Impact Assessment, if applicable: Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 30,66,000

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	30.44 Lakhs
(ii)	Total amount spent for the Financial Year	30.66 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.22 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

(a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (inRs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
None							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (inRs.)	Status of the project - Completed /Ongoing.
NONE								

❖ In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

S.No.	Detail	Name of the asset
a)	Date of creation or acquisition of the capital asset(s)	-
b)	Amount of CSR spent for creation or acquisition of the capital asset	-
c)	Details of the entity or public authority or beneficiary under whose name such capital asset(s) is | are registered, their addresses, etc.	-
d)	Details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	-

❖ Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): None

Sd/-
(Rampal Inani)
DIN-00480021
Chairman & Managing Director

Sd/-
(Anil Kumar Kabra)
DIN- 08150149
Chairman
CSR Committee

Annexure-V
AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

Sl No.		Particulars	Amount (Rs.)
1	**Details of contracts or arrangements or transactions not at arm's length basis**		NIL
	(a)	Name(s) of the related party and nature of relationship	
	(b)	Nature of contracts/arrangements/transactions	
	(c)	Duration of the contracts/arrangements/transactions	
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
	(e)	Justification for entering into such contracts or arrangements or transactions	
	(f)	date(s) of approval by the Board	
	(g)	Amount paid as advances, if any:	
	(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2	**Details of material contracts or arrangement or transactions at arm's length basis**		As below

SL. No.	Particulars	1	2	3	4	5	6	7	8
a)	Name (s) of the related party & nature of relationship	GANGA DEVI INANI (RELATIVE TO ALL EXECUTIVE DIRECTOR)	RAHUL INANI (RELATIVE OF DIRECTOR)	USHA INANI (RELATIVE OF DIRECTOR)	MAMTA INANI (RELATIVE OF DIRECTOR)	MEENA INANI (RELATIVE OF DIRECTOR)	KIRAN INANI (RELATIVE OF DIRECTOR)	SHEELU INANI (RELATIVE OF DIRECTOR)	INANI CHEMICALS (PROPREITORSHIP OF SHRI RAMPAL INANI, DIRECTOR)
b)	Nature of contracts/arrangements/transaction	RENT (9.60 lacs)	SALARY (24 lacs)	SALARY (18 lacs)	SALARY (18 lacs)	SALARY (18 lacs)	SALARY (18 lacs)	SALARY (18 lacs)	PURCHASE OF GOODS(26.89 lacs)
c)	Duration of the contracts/arrangements/transaction	01/04/2025-31/03/2026	01/04/2025-31/03/2026	01/04/2025-31/03/2026	01/04/2025-31/03/2026	01/04/2025-31/03/2026	01/04/2025-31/03/2026	01/04/2025-31/03/2026	01/04/2025-31/03/2026
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Shall not exceed 2% of gross turnover, anytime	Not more than 3.5 lakh per month	Not more than 3.5 lakh per month	Not more than 3.5 lakh per month	Not more than 3.5 lakh per month	Not more than 3.5 lakh per month	Not more than 3.5 lakh per month	Shall not exceed 10% of gross turnover, in case of exigencies can reach 15%, always arms length
e)	Date of approval by the Board	14/02/2025	14/02/2025	14/02/2025	14/02/2025	14/02/2025	14/02/2025	14/02/2025	14/02/2025
f)	Amount paid as advances, if any	0	0	0	0	0	0	0	0

INDEPENDENT AUDITORS' REPORT

To the Members of
Shankar Lal Rampal Dye-Chem Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial statements of Shankar Lal Rampal Dye-Chem Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required, and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAs") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 matters described below to be the key audit matters to be communicated in our report.

A-1273, BAPU NAGAR, BHILWARA
311001 laxman_ca06@yahoo.co.in
9214010903

<table>
<tr><th>Key Audit Matter</th><th>How the matter was addressed in our audit</th></tr>
<tr><td><u>1.Valuation of Inventories</u>

• The net carrying value of inventory as on 31st March, 2026 is 9.32 % of Total Assets of the company.
• Sales in the industry can be extremely volatile with consumer demand changing significantly (Seasonal) based on current trends. As a result, there is a risk that the carrying value of inventory exceeds its net realisable value.

Hence, we determined the valuation of inventories as a key audit matter.

<u>Related Disclosures:</u>
Please refer to Note-4 of Notes to Financial Statements for relevant disclosures of inventories.</td><td><u>Our audit procedure:</u>

• We have performed the Inventory physical stock count on sample basis. We performed inventory counts at location, which is selected based on financial significance and risk and we performed the following procedures at each site:
(i) Selected a sample of inventory items and compared the quantities we counted to the quantities recorded.
(ii)Observed a sample of management’s inventory count procedures to assess compliance with Company’s policy, and
(iii)Made inquiries regarding obsolete inventory items and inspected the condition of items counted.
• We have also evaluated a selection of controls over inventory existence across the company.
• Examining the Company’s historical trading patterns of inventory sold at full price and inventory sold below full price, together with the related margins achieved for each product lines in order to gain comfort that stock has not been sold below cost.
• Evaluating the rationality of the inventory policies such as the policy of inventory valuation and provision for obsolescence and understanding whether the valuation of inventory was performed in accordance with the Company's policy.
• Analyzing the inventory aging report and net realizable value of inventories.
• Inspecting the post period sales situation and evaluating the net realizable value of measurement applied on aging inventory in order to verify the evaluation accuracy of the estimated inventory allowance by the Company and
• Assessing whether the disclosures of provision for inventory valuation are appropriate.</td></tr>
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2. Trade Receivables

- The recoverability of trade receivables and the level of provisions for doubtful debts are considered to be a significant risk due to the pervasive nature of these balances to the financial statements, and the importance of cash collection with reference to the working capital management of the business.

- At 31st March, 2026 the trade receivables balances (net of provisions) consist of 65% of the total amount of assets. Accordingly, we determined audit of trade receivables as the key audit matter.

Related Disclosures:
Please refer to Note-5 of Notes to Financial Statements for relevant disclosures of Trade Receivables.

</td>
<td>

Our Audit Procedure:

- Assessed the design and implementation of key controls around the monitoring of recoverability.
- Discussed with the management regarding the level and ageing of trade receivables, along with the consistency and appropriateness of receivables provisioning by assessing recoverability with reference to amount received in respect of trade receivables.
- In addition, we have considered the company's previous experience of bad debt exposure and the individual counter-party credit risk.
- Tested these balances on a sample basis through agreement to post period end invoicing and cash receipt.
- The accuracy and completeness was verified through, analytical reviews and balance confirmation.
- Analyzing the aging schedule of trade receivable, past collection records, industry boom and concentration of customers' credit risk.

</td>
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<td>

3. Revenue Recognition

- Revenue is an important measure used to evaluate the performance of the Company. There is a risk that the revenue is presented for amounts higher than what has been actually generated by the Company. Consequently, we considered revenue recognition to be a significant key audit matter. .

Related Disclosures:
Please refer to Note-1 of the accounting policies for details of the accounting policies of revenue recognition and Note- 19 of Notes to Financial Statements.

</td>
<td>

Our audit procedure:

- Assessing the design, implementation existence and operating effectiveness of internal control procedures implemented as well as test of details to ensure accurate processing of revenue transactions.
- Inspecting underlying documentation for any book entries which were considered to be material on a sample basis
- Inspecting the key terms and conditions of agreements with major customers on a sample basis to assess if there were any terms and conditions that may have affected the accounting treatment of the revenue recognition.
- The accuracy and completeness of revenue was verified through, cut-off test, analytical reviews and balance confirmation.

</td>
</tr>
</table>

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The other information as identified above is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information as identified 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 relevant 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 of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of 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 scepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020("the order) issued by the Central Government in terms of Section 143(11) of the act, we give in "Annexure I" a statement on the matters specified in paragraph 3 and 4 of the Order

2) As required by section 143(3) of the Act, based on our audit we report:

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

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

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

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to Annexure 'II' to this report.

(g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the 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

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under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note: 26 to Financial Statement.

ii. The Company did not have any long term contracts including derivative contracts, for which there were any material foreseeable losses.

iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. As stated in Note-30 to the financial statements

(a) The final dividend proposed for the previous financial year, and subsequently declared and paid by the Company during the year under review, is in compliance with the provisions of Section 123 of the Companies Act, 2013 ("the Act"), to the extent applicable.

(b) The Company has neither declared nor paid any interim dividend during the year.

(c) The Board of Directors may recommend a final dividend for the year, which remains subject to the approval of the members at the ensuing Annual General Meeting. The dividend, upon approval, shall be in compliance with the provisions of Section 123 of the Act, to the extent applicable.

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vi. Based on our examination which includes test check, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of audit we did not come across any instance of audit trail feature being tampered with.

For LAXMAN KUMAR AND ASSOCIATES
Chartered Accountants
FRN: 0019866C

Sd/-

Place:-BHILWARA
Date:- 29/05/2026
UDIN: 26407532PQJNMO1591

Laxman Kumar Sindhi
(Partner)
Membership No. 407532

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ANNEXURE 'I' TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in Para 1 of Report on Other Legal and Regulatory requirements of Independent Auditor's Report to the members of the **Shankar Lal Rampal Dye-Chem** Limited on the standalone financial statements for the year ended 31st March, 2026,

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

i. In respect of Property, Plant & Equipment and Intangible Assets

(a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its Property, Plant & Equipment and relevant details of right-of-use assets.

(B) The Company does not have any intangible assets.

(b) The Company has a regular program of physical verification of its property, plant & equipment by which these are verified in a phased manner by the management during the year, which is in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) Based on the information and explanations given to us and as represented by the person those charge with governance, no proceedings have been initiated or are pending against the company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) As per the information and explanations given to us, the Company's management has carried out physical verification of inventory at reasonable intervals during the year. In our opinion, having regard to the size, nature and location of inventory, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets during any point of time of the year.
Based on the information and explanation given to us and as represented by the person those charge with governance. We have not noticed any material variations in the quarterly returns or statements filed by the company with such banks or financial institutions with the books of account of the Company.

iii. During the year, the company has not made any investments in, provided guarantee or security o granted any loans or advances in the nature of loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no unsecured loans and advances in the nature of loan given by the company, hence clause 3(iii) (a) is not applicable.

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company has not made any investments or granted any unsecured advances in the nature of loan, hence clause 3(iii) (b) is not applicable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no Interest free advances in the nature of loan given by the company, hence clause 3(iii) (c) is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of advance in the nature of loans given, hence clause 3(iii) (d) is not applicable.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, hence clause 3(iii) (e) is not applicable.

(f) The company has not any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment hence reporting under clause 3(iii) (f) is not applicable, hence clause 3(iii) (f) is not applicable..

iv. The Company has not granted any loans, made any investments, given any guarantees, and security, secured or unsecured to any companies, firms, limited liability partnership or other parties covered in register maintained under Section 189 of The Companies Act,2013. Hence the clause 3(iv) of the Order is not applicable.

v. The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.

vi. We have broadly reviewed the accounts and records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act read with Companies (Cost Records & Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.

vii. According to the information and explanations given to us, in respect of statutory dues :

(a) Undisputed statutory dues including provident fund, employee state insurance, income tax, GST, custom duty, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March, 2026 for a period of more than six months from the date they became payable.

(b) There is no of dues of Income Tax, Goods and Service Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31,

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2026 on account of dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1996), Hence reporting under the clause 3 (viii) of the CARO is not applicable.

ix.

(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender accordingly reporting under clause 3(ix) (a) is not applicable.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The company has not obtained money by way of term loans during the year ,hence reporting under clause 3(ix)(c) is not applicable

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The company has not raised money by way of Initial Public Offer / further public offer (including debt instruments), hence reporting under clause 3(x)(a) of 'the Order' is not applicable.

(b) In our opinion and according to the information and explanations given to us, the company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) hence reporting under clause 3(x)(b) of 'the Order' is not applicable.

xi. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

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xii. The Company is not a Nidhi Company and hence reporting under clause xii(a), xii(b), xii(c)of the Order is not applicable to the Company.

xiii. The Company has complied with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiv. (a) In our opinion and based on our examination the company has an internal audit system commensurate with the size and nature of its business."

(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

xv. The Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934 (2 of 1934).

(b) Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly this clause is not applicable.

(d) Company does not have CIC as part of the Group.

xvii. Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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. In respect of Corporate Social Responsibility (CSR) activities under Section 135 of the Companies Act, 2013, the Company has spent an excess ₹22000 over its statutory requirement for the Financial Year 2025-26.

A-1273, BAPU NAGAR, BHILWARA
311001 laxman_ca06@yahoo.co.in
9214010903

xxi. Since this report is in relation to stand alone financial statements accordingly this clause is not applicable.

For LAXMAN KUMAR AND ASSOCIATES
Chartered Accountants
FRN: 0019866C

Sd/-

Place:-BHILWARA
Date: - 29/05/2026
UDIN: 26407532PQJNMO1591

Laxman Kumar Sindhi
(Partner)
Membership No. 407532

A-1273, BAPU NAGAR, BHILWARA
311001 laxman_ca06@yahoo.co.in
9214010903

Annexure "II" forming part of Independent Auditor's Report

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

We have audited the internal financial controls with reference to financial statements of Shankar Lal Rampal Dye-Chem Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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 Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to Ind AS 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.

For LAXMAN KUMAR AND ASSOCIATES
Chartered Accountants
FRN: 0019866C

Sd/-

Laxman Kumar Sindhi
(Partner)
Membership No. 407532

Place:-BHILWARA
Date: - 29/05/2026
UDIN: 26407532PQJNMO1591

Balance Sheet

as at 31st March,2026

(₹ In Lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
(1)	**Non-Current Assets**			
	(a) Property, Plant and Equipment	2	133.60	105.37
	(b) Capital work-in-progress		-	-
	(c) Other Intangible Assets		-	-
	(d) Deferred tax assets (Net)	13	29.40	-
	(e) Non Current Investments		-	-
	(f) Long Term Loans and Advances		-	-
	(g) Other non-current assets	3	148.83	0.50
	Total Non-Current Assets (A)		**311.84**	**105.87**
(2)	**Current Assets**			
	(a) Current Investments		-	-
	(b) Inventories	4	1,458.59	1,257.49
	(c) Financial Assets			
	(i) Trade Receivables	5	10,177.15	7,573.51
	(ii) Cash and Cash equivalents	6	12.77	141.72
	(iii) Other Bank balances	7	0.15	0.10
	(iv) Other Financial Assets		-	-
	(d) Current Tax Assets (Net)	8	-	-
	(e) Other Current Assets	9	3,695.66	3,802.91
	Total Current Assets (B)		**15,344.32**	**12,775.73**
	Total Assets (A+B)		**15,656.16**	**12,881.60**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	10	6,396.68	6,396.68
	(b) Other Equity	11	5,881.65	4,564.55
	Total Equity (A)		**12,278.33**	**10,961.23**
	LIABILITIES			
(1)	**Non-Current Liabilites**			
	(a) Financial Liabilities			
	(i) Borrowing		-	-
	(ii) Other financial liabilities		-	-
	(b) Provisions	12	104.39	-
	(c) Deferred tax liabilities (Net)	13		1.35
	Total Non-Current Liabilites (B)		**104.39**	**1.35**
(2)	**Current Liabilites**			
	(a) Financial Liabilities			
	(i) Borrowing	14	2,537.11	1,785.34
	(ii) Trade payables	15		
	- Due to Micro & Small Enterprises		73.00	27.86
	- Due to Others		494.38	77.79
	(iii) Other financial liabilities	16	0.15	0.10
	(b) Other current liabilities	17	72.38	11.05
	(c) Provisions	18	20.24	-
	(d) Current Tax Liabilities (Net)	8	76.19	16.88
	Total Current Liabilites (C)		**3,273.44**	**1,919.02**
	Total Liabilites (B+C)		**3,377.83**	**1,920.37**
	Total Equity and Liabilities (A+B+C)		**15,656.16**	**12,881.60**

In terms of our report of even date

For and on behalf of the Board
SHANKARLAL RAMPAL DYE CHEM LIMITED

FOR LAXMAN KUMAR & ASSOCIATES
Chartered Accountants
FRN - 019866C, Peer Review Cert. No. 016006

(RAMPAL INANI)
(MANAGING DIRECTOR)
(DIN-00480021)

(VINOD KUMAR INANI)
(DIRECTOR)
(DIN-02928272)

(LAXMAN KUMAR SINDHI)
Partner
M. NO. 407532
DATE 29-05-2026
PLACE BHILWARA
UDIN 26407532PQJNMO1591

(SUSHEEL KUMAR INANI)
(CFO/DIRECTOR)
(DIN-02928254)
(PAN-AACPI5846C)

(ADITI BABEL)
(COMPANY SECRETARY &
COMPLIANCE OFFICER)
(PAN-CQMPB1513K)

Statement of Profit and Loss

for the year ended 31st March,2026

(₹ In Lakhs)

	Particulars	Note No.	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
I	Revenue from Operations	19	46,480.86	40,178.43
II	Other Income	20	2.73	0.09
III	**Total Income (I+II)**		46,483.60	40,178.52
IV	**Expenses**			
	Cost of Materials Consumed		-	-
	Purchase of Stock in trade	21	43,911.44	38,215.38
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	22	(201.10)	(318.77)
	Employee Benefits Expense	23	460.30	305.52
	Finance Cost	24	116.33	92.35
	Depreciation & Amortisation Expense	2	12.58	10.32
	Other Expenses	25	368.65	330.77
	Total Expenses (IV)		44,668.20	38,635.58
V	Profit before Exceptional Items & Tax		1,815.40	1,542.94
VI	Exceptional Items		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		1,815.40	1,542.94
VIII	Tax Expenses			
	1. Current Tax		495.39	400.49
	2. Earlier Year Tax		1.68	2.99
	3. Deferred Tax		(30.75)	0.22
IX	**Profit /(Loss) for the period from continued operations After Tax (VII-VIII)**		1,349.08	1,139.24
X	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss (Net of Tax)			
	Net Items that will not be reclassified to profit or loss (Net of Tax)		**-**	**-**
	Items that will be reclassified to profit or loss (Net of Tax)			
	Net Items that will be reclassified to profit or loss (Net of Tax)		**-**	**-**
	Total Other Comprehensive Income for the year, net of Income Tax		**-**	**-**
XI	**Total Comprehensive Income for the period (IX+X)**		**1,349.08**	**1,139.24**
XII	**Earning per equity share**			
	(1) Basic (Adjusted)		**2.11**	**1.78**
	(2) Diluted (Adjusted)		**2.11**	**1.78**

In terms of our report of even date

For and on behalf of the Board
SHANKARLAL RAMPAL DYE CHEM LIMITED

FOR LAXMAN KUMAR & ASSOCIATES
Chartered Accountants
FRN - 019866C, Peer Review Cert. No. 016006

(RAMPAL INANI)
(MANAGING DIRECTOR)
(DIN-00480021)

(VINOD KUMAR INANI)
(DIRECTOR)
(DIN-02928272)

(LAXMAN KUMAR SINDHI)
Partner
M. NO. 407532
DATE 29-05-2026
PLACE BHILWARA
UDIN 26407532PQJNMO1591

(SUSHEEL KUMAR INANI)
(CFO/DIRECTOR)
(DIN-02928254)
(PAN-AACPI5846C)

(ADITI BABEL)
(COMPANY SECRETARY & COMPLIANCE OFFICER)
(PAN-CQMPB1513K)

Statement of Cash Flow

for the year ended 31st March,2026

(₹ In Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax & Exceptional Items	**1,815.40**	**1,542.94**
Adjustments for :-		
Depreciation	12.58	10.32
Interest Expenditure/finance cost	102.76	86.40
Provision for Gratuity	124.63	-
Operating Profit Before Working Capital Changes (1)	**2,055.38**	**1,639.67**
Adjustments for :-		
Decrease/(Increase) Inventories	(201.10)	(318.77)
Decrease/ (Increase) Trade Receivables(Current)	(2,603.65)	(1,824.14)
Decrease/ (Increase) Other Current Assets	107.25	(402.08)
Decrease/ (Increase) Other Non Current Assets	(148.33)	-
Increase/(Decrease) Current Liabilities	523.06	42.19
Total Adjustments (2)	**(2,322.77)**	**(2,502.80)**
Cash Generated from Operations (1-2)	**(267.40)**	**(863.14)**
Less : Income Tax Paid/(refund)	437.77	395.63
Net Cash Generated from Operating Activities (A)	**(705.16)**	**(1,258.76)**
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment	(40.81)	(2.95)
Other Inflow/(outflow) of cash	-	4.33
Net Cash Generated/(used) in Investing Activities (B)	**(40.81)**	**1.38**
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Short Term Borrowing	751.77	1,165.17
Interest Paid	(102.76)	(86.40)
Dividend Paid (Including TDS)	(31.98)	(32.02)
Other Inflow/(outflow) of cash		
Net Cash Generated/(used) From Financing Activities (C)	**617.02**	**1,046.75**
Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	**(128.95)**	**(210.64)**
Effect of Exchange Rate Change	**-**	**-**
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	**(128.95)**	**(210.64)**
Opening Balance of Cash & Cash Equivalent	141.72	352.36
Closing Balance of Cash & Cash Equivalent	**12.77**	**141.72**

Cash and cash equivalents consist of cheques, drafts, stamps in hand, balances with banks and deposits with original maturity of upto three months.

Reconciliation of cash and cash equivalents: Cash and cash equivalents
Previous year figures have been regrouped/rearranged wherever considered necessary.

In terms of our report of even date

For and on behalf of the Board
SHANKARLAL RAMPAL DYE CHEM LIMITED

FOR LAXMAN KUMAR & ASSOCIATES
Chartered Accountants
FRN - 019866C, Peer Review Cert. No. 016006

(RAMPAL INANI)
(MANAGING DIRECTOR)
(DIN-00480021)

(VINOD KUMAR INANI)
(DIRECTOR)
(DIN-02928272)

(LAXMAN KUMAR SINDHI)
Partner
M. NO. 407532
DATE 29-05-2026
PLACE BHILWARA
UDIN 26407532PQJNMO1591

(SUSHEEL KUMAR INANI)
(CFO/DIRECTOR)
(DIN-02928254)
(PAN-AACPI5846C)

(ADITI BABEL)
(COMPANY SECRETARY &
COMPLIANCE OFFICER)
(PAN-CQMPB1513K)

Statement of Changes in Equity

for the year ended 31st March,2026

A. Equity Share Capital

Particular	As At 31st March, 2026 ₹ in Lacs	As At 31st March, 2026 Number	As At 31st March 2025 ₹ in Lacs	As At 31st March 2025 Number
Equity Share Capital				
Balance at the beginning of reporting period	6,396.68	63,966,780	6,396.68	63,966,780
Add: Shares issued during the year	-	-	-	-
Balance at the closing of reporting period	**6,396.68**	**63,966,780**	**6,396.68**	**63,966,780**

B. Other Equity

(₹ In Lakhs)

Particular	Reserves & Surplus				Other Reserves	Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earning	Effective Portion of Cash Flow Hedge Reserve	
Balance as at 1st April 2024	-	**-**	-	**3,457.33**	-	**3,457.33**
Profit for the year ended on 31st March 2025	-	-	-	1,139.24	-	**1,139.24**
Other Comprehensive Income/ (Expenses) (OCI)						
(a) Remeasurement of Defined Benefit obligation (Net of Tax)	-	-	-	-	-	**-**
(b) Adjustment for Effective portion of Cash Flow Hedge (Net of Tax)	-	-	-	-	-	**-**
Dividends	-	-	-	(32.02)	-	**(32.02)**
Security Premium	-	-	-	-	-	**-**
bonus shares issued (refer to note no. 9A)	-	-	-	-	-	**-**
Balance as at 31st March 2025	-	**-**	-	**4,564.55**	-	**4,564.55**
Profit for the year ended on 31st March 2026	-	-	-	1,349.08	-	**1,349.08**
Other Comprehensive Income/ (Expenses) (OCI)						
(a) Remeasurement of Defined Benefit obligation (Net of Tax)	-	-	-	-	-	**-**
(b) Adjustment for Effective portion of Cash Flow Hedge (Net of Tax)	-	-	-	-	-	**-**
Dividends				(31.98)		**(31.98)**
Security Premium	-	-	-	-	-	**-**
bonus shares issued (refer to note no. 9A)	-	-	-	-	-	**-**
Balance as at 31st March 2026	-	**-**	-	**5,881.65**	-	**5,881.65**

In terms of our report of even date

For and on behalf of the Board
SHANKARLAL RAMPAL DYE CHEM LIMITED

FOR LAXMAN KUMAR & ASSOCIATES
Chartered Accountants
FRN - 019866C, Peer Review Cert. No. 016006

(RAMPAL INANI)
(MANAGING DIRECTOR)
(DIN-00480021)

(VINOD KUMAR INANI)
(DIRECTOR)
(DIN-02928272)

(LAXMAN KUMAR SINDHI)
Partner
M. NO. 407532
DATE 29-05-2026
PLACE BHILWARA
UDIN 26407532PQJNMO1591

(SUSHEEL KUMAR INANI)
(CFO/DIRECTOR)
(DIN-02928254)
(PAN-AACPI5846C)

(ADITI BABEL)
(COMPANY SECRETARY &
COMPLIANCE OFFICER)
(PAN-CQMPB1513K)

Notes to the Financial Statement

for the year ended March 31st, 2026

A. Corporate Overview

Shankar Lal Rampal Dye-Chem Limited (the "Company"), Incorporated on 19th September, 2005, is a Company domiciled in India and limited by shares (CIN: L24114RJ2005PLC021340). The address of the Company's Registered Office is S.G. 2730, Suwana, Bhilwara-(Rajasthan 311011).

The company is engaged in Trading in Dyes and Chemicals. The company is listed at both Bombay Stock Exchange of India Limited as well as National Stock Exchange of India Limited.

The financial statements of the Company for the year ended 31st March, 2026 are approved by the Company's Board of Directors on 29th May, 2026.

B. Basis of Preparation

These Separate Financial Statements are prepared on Going Concern basis following Accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent applicable), applicable provisions of the Companies Act, 1956.

1. Statement of compliance

All the Indian Accounting Standards issued under section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, as amended from time to time, till the financial statements are approved have been considered in preparation of these Financial Statements.

The Financial Statements includes Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash Flow, and Statement of Change in Equity for the year ended 31st March, 2026 and significant accounting policy and other explanatory information.

2. Basis of Measurement

(i) The Financial Statements are prepared on Accrual basis under the Historical Cost convention except certain Financial Assets and Liabilities (including Derivatives instruments) that are measured at fair value.

Historical Cost is generally based on the Fair Value of the consideration given in exchange for goods and services.

Fair Value is the price that would be received to sell an asset or paid to transfer a Liability in an orderly transaction between market participants at the measurement date.

3. Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The preparation of Financial Statements requires judgments, estimates and assumptions that affect the reported amount of Assets and Liabilities, disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amount of Revenues and Expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4. Functional and Presentation Currency

These Financial Statements are presented in Indian Rupees (INR), which is the Company’s functional currency. All financial information presented in INR, except as stated otherwise.

C. Use of Critical Accounting Judgments, Estimates and Assumptions

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of Judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Detailed information about each of these estimates and Judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The following are the key assumptions concerning the future, and other key sources of estimated uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

A summary of the significant Accounting Policies applied in the preparation of the Financial Statements are as given below. These Accounting Policies have been applied consistently to all periods presented in the Financial Statements.

- **Deferred Income Tax Asset and Liability**

  Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits.

  The amount of total deferred tax assets could change if management estimates of projected future taxable income or if tax regulations undergo a change.

- **Useful Life Of PPE and Intangible Asset**

  Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

  The useful life and residual values of Company's assets are determined by management at the time the asset is acquired. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

- **Employee Benefit Obligation**

  Employee benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments. These include the estimation of the appropriate discount rate, future salary increases and mortality rates. All assumptions are reviewed at each reporting date.

D. Material Accounting Policies

1. Current and Non-Current classification

The Company presents Assets and Liabilities in the Balance Sheet based on Current/Non-Current classification.

An Asset is Current when it is:

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

All other assets are classified as Non-Current. A Liability is Current when:

- It is expected to be settled in normal operating cycle;

- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other Liabilities are classified as Non-Current.

Deferred Tax Assets/ Liabilities are classified as Non-Current.

2. Property, Plant and Equipment

I. Initial Recognition and Measurement

An item of property, plant and equipment is recognized as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. Items of Property, plant and equipment acquired/constructed are initially recognized at actual cost. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discount or rebate is deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met.

Following initial recognition, freehold land is stated at actual cost. All other items of Property, plant and equipment are stated at actual cost less accumulated depreciation and impairment loss.

Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life.

II. Subsequent Costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

Costs in nature of repairs and maintenance are recognized in the statement of profit and loss as and when incurred.

The cost of replacing part of an item of Property, Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in Statement of Profit or Loss as and when incurred.

III. Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and Losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment, and are recognized in the Statement of Profit and Loss.

3. Capital Work-in-Progress

The cost of self-constructed assets includes the cost of materials & direct labour,any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

Capital work-in-progress includes cost of property, plant and equipment not ready for the intended use as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as 'capital advances' under other non-current assets.

4. Depreciation and Amortization

Depreciation on property, plant and equipment is provided on pro rata basis using the straight- line method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 in consideration with useful life of the assets as estimated by the management.

Depreciation on an item of property, plant and equipment sold, discarded, demolished or scrapped, is provided up to the date on which such item of property, plant and equipment is sold, discarded, demolished or scrapped.

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

5. Intangible Assets/ Intangible assets under Development

I. Initial Recognition and Measurement

An Intangible Asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Expenditure on development activities is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

II. Subsequent Costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

III. Derecognition

An Intangible Asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and Losses on disposal of an item of Intangible Assets are determined by comparing the proceeds from disposal with the carrying amount of Intangible Assets and are recognized in the Statement of Profit and Loss.

IV. Amortization

Intangible Assets having definite life is amortized on straight line method in their useful lives. Useful life of Computer Software is estimated at five years.

6. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of the assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in statement of profit and loss in the period in which they are incurred.

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

7. Statement of Cash Flow

Cash flows are reported using the indirect method prescribed in Ind AS 7 ‘Statement of Cash Flows’, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

8. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Spare parts other than those capitalized as Property, Plant and Equipment are carried as inventory.

The diminution in the value of obsolete, unserviceable and surplus stores & spares is ascertained on review and provided for.

9. Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

10. Foreign Currency Translation

Foreign currency translation The functional currency and presentation currency of the Company is Indian Rupee. Transactions denominated in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying the exchange rate prevailing on the date of transaction.

Monetary items denominated in foreign currency at the year-end are translated at the functional currency spot rate of exchange at the reporting date.

Non-monetary items are recorded at exchange rate prevailing on the date of transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is measured.

11. Government Grants

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grant if relates to an expense item are recognized in the statement of profit and loss on a systematic basis over the periods in which the Company recognize as expenses the related costs for which the grants are intended to compensate.

When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

12. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an out flow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset

if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent Liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a Contingent Liability, unless the probability of outflow of economic benefits is remote. Contingent Liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent Assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

13. Impairment of Non-Financial Assets

As at the end of each accounting year, the Company reviews the carrying amounts of its Property, Plant and Equipment (PPE) and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. The intangible assets with indefinite life are tested for impairment each year. Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

a) In the case of an individual asset, at the higher of the net selling price and the value in use; and

b) In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss.

14. Revenue Recognition

The Company derives revenues primarily from business of Dyes and Chemicals. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. Revenue from contracts with customer is recognized when the Company satisfies a performance obligation by transferring the promised goods or services to a customer at a transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer as per contract, excluding amount of taxes collected on behalf of the government. The transaction price is adjusted of trade discount, cash discount, volume rebate and other variable considerations as per the terms of contract.

Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues). The Company presents revenues net of indirect taxes in its Statement of Profit and loss.

I. Sale of Goods

Revenue from the sale of goods is recognized upon transfer of control of the goods have passed to the buyer, which generally coincides with dispatch. Revenue from export sales are recognized on shipment basis. Revenue from the sale of goods is measured at an amount that reflects the consideration we expect to receive in exchange for those products (i.e. the transaction price). The Company presents revenues net of indirect taxes, returns and allowances, trade discounts and volume rebates in its Statement of Profit and Loss.

II. Other Export Benefits

Export benefits are accounted for in the year of export at net market realizable value.

III. Other Revenue

Revenue from transactions or events that do not arise from a contract with a customer not in the scope of Ind AS 115 are continue to be recognized in accordance with the other standards. Such Income includes Interest and Dividend income which are dealt with in Ind AS 109.

15. Employee Benefits

I. Short Term Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are booked as an expense as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

II. Post Employment and Long Term Benefits

Employee Benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). These are of two types:

i. Defined Contribution Plans

Defined contribution Plans are those plans in which an entity pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Family Pension Funds are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation.

ii. Defined Benefit Plans

A defined benefit plan is a postemployment benefit plan other than a defined contribution plan. Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company’s net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a liability to the company, the present value of liability is recognized as provision for employee benefit. Any actuarial gains or losses in respect of gratuity are recognized in OCI in the period in which they arise.

16. Income Tax

Income Tax Expense comprises Current and Deferred Tax. Current Tax Expense is recognized in Statement of Profit and Loss A/c except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which it is recognized in OCI or Equity.

Current Tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current Income Taxes are recognized under 'Income Tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance.

Deferred Tax is recognized using the Balance Sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred Tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred Tax Assets and Liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle Current Tax Liabilities and Assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A Deferred Tax Asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

17. Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

18. Dividends

Dividends and Interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

19. Financial Instruments

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

i) Financial assets

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition and adjusted for transaction costs that are attributable to the acquisition or issues of financial assets and financial liabilities in case of financial assets or financial liabilities not at fair value through profit or loss account.

Where the fair value of financial assets and financial liabilities at initial recognition is different from its transaction price, the difference between the fair value and transaction price is recognized in the statement of profit and loss.

However, trade receivables that do not contain a significant financing component are initially measured at transaction price.

Financial assets are subsequently classified as measured at:

- Amortized cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVTOCI)

Financial assets measured at amortized cost

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

- If is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and

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

This category applies to trade receivables, loans and other financial assets of the Company measured using the Effective Interest Rate (EIR) method less impairment, if any, and the amortization of EIR and loss arising from impairment, if any is recognized in the statement of profit and loss.

Financial assets measured at fair value

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

• If it is held within a business model whose objective is to hold these assets in order to collect contractual cash flows and to sell these financial assets, and

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

Fair value movements are recognized in the other comprehensive income.

A financial asset not classified as either amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

De-recognition of Financial Assets

• A financial asset is de-recognized only when

• The contractual rights to cash flows from the financial asset expire;

• The Company has transferred the contractual rights to receive cash flows from the financial asset or;

• Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized.

Where the entity has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ECL Impairment Loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss.

ii) Financial liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instrument

An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liability

Trade and other payables are initially measured at fair value, net of transaction costs and are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or losses are measured at fair value with all changes in fair value recognized in the statement of profit and loss. Interest bearing loans and overdrafts are initially measured at fair value, and are subsequently measured at amortized cost using effective interest rate method. Any difference between proceeds (net of transaction cost) and the settlement amount of borrowing is recognized over the terms of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

A financial liability is de-recognized when the obligation specified in the contract is discharged, cancelled or has expired.

iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

20. CSR Expenditure

Amount spent on CSR activities during the year is charged to Statement of Profit & Loss, if the same is of revenue nature. If the expenditure is of such nature, which may give rise to a capital asset, the same is recognized in the Balance Sheet as "CSR Assets" under respective head of Property, Plant & Equipment.

2. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment as at 31 March,2026

(₹ In Lakhs)

Particulars	Gross Block				Depreciation					Net Block	
	As at 1st April 2025	Addition	Deduction	As at 31st March, 2026	As at 1st April 2025	For the year	Deduction	Ind AS Adjustment	As at 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Tangible Assets											
Office Equipments and Computer	18.32	8.68	0.00	**27.00**	16.12	1.15	0.00	0.00	**17.27**	9.73	2.20
Vehicle	77.17	21.07	0.00	**98.25**	25.12	10.41	0.00	0.00	**35.53**	62.72	52.06
Land	27.44		0.00	**27.44**	0.00	0.00	0.00	0.00	**0.00**	27.44	27.44
Building	26.13	11.06	0.00	**37.19**	2.45	1.03	0.00	0.00	**3.48**	33.71	23.69
Total	**149.06**	**40.81**	**0.00**	**189.87**	**43.69**	**12.58**	**0.00**	**0.00**	**56.27**	**133.60**	**105.37**
Previous Year	**146.11**	**2.95**	**0.00**	**149.06**	**33.36**	**10.32**	**0.00**	0.00	**43.69**	**105.37**	**112.74**
Intangible Assets	**0.00**	0.00	0.00	**0.00**		0.00	0.00		**0.00**	0.00	0

Property, Plant and Equipment as at 31 March,2025

(₹ In Lakhs)

Particulars	Gross Block				Depreciation					Net Block	
	As at 1st April 2024	Addition	Deduction	As at 31st March, 2025	As at 1st April 2024	For the year	Deduction	Ind AS Adjustment	As at 31st March, 2025	As at 31st March, 2025	As at 31st March 2024
Tangible Assets											
Office Equipments and Computer	18.32	0.00	0.00	**18.32**	14.97	1.15	0.00	0.00	**16.12**	2.20	3.34
Vehicle	77.17	0.00	0.00	**77.17**	16.71	8.41	0.00	0.00	**25.12**	52.06	60.47
Land	27.44	0.00	0.00	**27.44**	0.00	0.00	0.00	0.00	**0.00**	27.44	27.44
Building	23.18	2.95	0.00	**26.13**	1.68	0.77	0.00	0.00	**2.45**	23.69	21.50
Total	**146.11**	**2.95**	**0.00**	**149.06**	**33.36**	**10.32**	**0.00**	**0.00**	**43.69**	**105.37**	**112.74**
Previous Year	**116.53**	**38.08**	**8.50**	**146.11**	**30.81**	**8.91**	**6.35**	0.00	**33.36**	**112.74**	**85.72**
Intangible Assets	**0.00**	0.00	0.00	**0.00**		0.00	0.00		**0.00**	0.00	0

3. OTHER NON-CURRENT ASSETS

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Security Deposits	0.50	0.50
Capital Advance	148.33	-
Total	**148.83**	**0.50**

4. INVENTORIES

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
A) Dyes and Chemical stock [At Lower Of Cost Or Market Value]	1,458.59	1,257.49
Total	**1,458.59**	**1,257.49**

5. TRADE RECEIVABLES

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Secured		
Undisputed Trade receivables – considered good	-	-
Undisputed Trade receivables – considered doubtful	-	-
Disputed Trade receivables – considered good	-	-
Disputed Trade receivables – considered doubtful	-	-
Unsecured		
Undisputed Trade receivables – considered good	10,177.15	7,573.51
Undisputed Trade receivables – considered doubtful	-	-
Disputed Trade receivables – considered good	-	-
Disputed Trade receivables – considered doubtful	-	-
Total	**10,177.15**	**7,573.51**

Trade receivables ageing schedule for the year ended as on March 31,2026 and March 31, 2025

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Less Than 6 Months	9,951.51	7,548.00
6 Months - 1 Years	74.23	25.51
1 - 2 Years	151.41	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**10,177.15**	**7,573.51**

6. CASH AND CASH EQUIVALENTS

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Cash and Cash Equivalents:		
Cash In Hand	7.20	5.11
Balances with Bank:		
Balance With Bank (in Current Accounts)	5.57	136.61
Total	**12.77**	**141.72**

7. Bank Balances other than Cash and Cash Equivalents

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Unclaimed Dividend	0.15	0.10
Total	**0.15**	**0.10**

8. Current Tax Assets/ Current Tax Liability

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Provision for Income Tax	495.39	400.49
Less : TDS	(39.20)	(33.61)
Less : Advanced Tax (As per Contra)	(380.00)	(350.00)
Total	**76.19**	**16.88**

9. OTHER CURRENT ASSETS

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Prepaid Expenses	0.45	1.94
ITC/GST Receivable	-	50.39
Advance to Supplier	3,691.94	3,745.46
GST Deposited Under Appeal	3.27	5.11
Total	**3,695.66**	**3,802.91**

10. EQUITY SHARE CAPITAL

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Authorised Capital		
6,40,00,000 Equity shares (P.Y. 6,40,00,000 Equity shares) of ₹10/- each	6,400.00	6,400.00
Issued, Subscribed & Fully Paid-up		
6,39,66,780 Equity shares (P.Y. 6,39,66,780 Equity shares) of ₹10/- each	6,396.68	6,396.68

Note: The Company has only one class of equity shares of par value ₹10/- each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding.

a. Details of Shareholders holding more than 5% Shares are as under :		
Name of Shareholers	**No. of Shares**	**% of Holding**
OASIS CAPITAL PRIVATE LIMITED	69,33,050.00	10.84%
CLASSIC PRIME HOME CARE PRIVATE LIMITED	52,29,600.00	8.18%
DINESH CHANDRA INANI	32,08,002.00	5.02%
SUSHEEL KUMAR INANI	42,43,962.00	6.63%
VINOD KUMAR INANI	38,31,198.00	5.99%
JAGDISH CHANDRA INANI	36,81,678.00	5.76%

b. Reconciliation of the number of Shares outstanding is set out below :		
Particulars	**No. of Shares 31-03-2026**	**No. of Shares 31-03-2025**
Equity Shares at the beginning of the year	6,39,66,780.00	6,39,66,780.00
Add : Bonus Shares issued during the year	-	-
Equity Shares at the end of the year	6,39,66,780.00	6,39,66,780.00

c. The company has not issued any new securities during period under review
d. The company has not bought back any Shares
e. Terms and Rights attached to Equity Shares:

The company has only one class of Equity Shares having a par value of `10/- per share. The holders of the equity shares are entitled to dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

f. Shares held by promoters at the end of the year:					
Particulars	No. of shares		% Of Total Shares		% change during the year
	31-03-2026	31-03-2025	31-03-2026	31-03-2025	
AAYUSHI INANI	463998.00	463998.00	0.73	0.73	0.00
CLASSIC PRIME HOME CARE PRIVATE LIMITED	5229600.00	5229600.00	8.18	8.18	0.00
DINESH CHANDRA INANI	3208002.00	3208002.00	5.02	5.02	0.00
DINESH CHANDRA INANI HUF	409998.00	409998.00	0.64	0.64	0.00
GANGA DEVI INANI	1348158.00	1348158.00	2.11	2.11	0.00
JAGDISH CHANDRA INANI	3681678.00	3681678.00	5.76	5.76	0.00
JAGDISH CHANDRA INANI HUF	529998.00	529998.00	0.83	0.83	0.00
KIRAN INANI	2552880.00	2552880.00	3.99	3.99	0.00
MAMTA INANI	2918400.00	2918400.00	4.56	4.56	0.00
MEENA INANI	2043918.00	2043918.00	3.2	3.20	0.00
OASIS CAPITAL PRIVATE LIMITED	6933050.00	7085335.00	10.84	11.08	-0.24
RAHUL INANI	463998.00	463998.00	0.73	0.73	0.00
RAMPAL INANI	2885682.00	2885682.00	4.51	4.51	0.00
RAMPAL INANI HUF	1663998.00	1663998.00	2.6	2.60	0.00
SHANKER LAL INANI HUF	254400.00	254400.00	0.4	0.40	0.00
SHEELU INANI	2404158.00	2404158.00	3.76	3.76	0.00
SUSHEEL KUMAR INANI	4243962.00	4243962.00	6.63	6.63	0.00
SUSHEEL KUMAR INANI HUF	409998.00	409998.00	0.64	0.64	0.00
USHA INANI	1315998.00	1315998.00	2.06	2.06	0.00
VINOD KUMAR INANI	3831198.00	3831198.00	5.99	5.99	0.00
VINOD KUMAR INANI HUF	289998.00	289998.00	0.45	0.45	0.00

11. OTHER EQUITY

(₹ In Lakhs)

Particulars	31-03-26	31-03-25
Retained Earning		
Opening balance	4,564.55	3,457.33
Add: Profit for the year	1,349.08	1,139.24
Less: Allocation towards Dividend	31.98	32.02
Less: Allocation towards Bonus Issue	-	-
Total	**5,881.65**	**4,564.55**
Less: Utilised for Bonus Issue	-	-
Balance as at the end of the year for Profit & Loss	**5,881.65**	**4,564.55**
Total Reserve & Surplus	**5,881.65**	**4,564.55**

12. LONG TERM PROVISIONS

(₹ In Lakhs)

Particulars	31-03-26	31-03-25
Provision for Gratuity	104.39	**-**
Total	**104.39**	-

13. DEFERRED TAX ASSET/LIABILITIES

(₹ In Lakhs)

Particulars	31-03-26	31-03-25
Deferred Tax Assets/Liabilities Provision		
WDV As Per Companies Act 2013	106.17	77.94
WDV As Per Income tax Act	98.36	72.57
Difference in WDV	(7.81)	(5.37)
Provision for Gratuity	124.63	-
Total	**116.83**	**(5.37)**
DTA/(DTL)	**29.40**	**(1.35)**
Deferred Tax Assets Provision		
Opening Balance of (DTA)/DTL	**1.35**	**1.13**
Add: Provision for the year	(30.75)	0.22
Closing Balance of (DTA)/DTL	**(29.40)**	**1.35**

14. CURRENT FINANCIAL LIABILITY - BORROWINGS

(₹ In Lakhs)

Particulars	31-03-26	31-03-25
Secured Loans from Bank/FIs		
Working Capital Loan ICICI Bank	2,397.11	1,785.34
Total of Secured Loans from Bank/Fis	**2,397.11**	**1,785.34**
Unsecured Loans from Related Parties		
Directors & Relatives(as per secured loan norms)	140.00	-
Corporates		
Total of Unsecured Loans from Related Parties	**140.00**	**-**
Unsecured Loans from Others		
Nil	-	-
Total of Unsecured Loans from Others	**-**	**-**
Total Current Financial Liablity-Borrowings	**2,537.11**	**1,785.34**

1. Ageing and other information has been depicted

2. Security

1) Working capital Loan from ICICI Bank ltd. is secured by Hypothecation of stock, Consisting of all types of dyes,chemical & other

Current Assets of company and is guranteed by Mr. Rampal Inani and Mr. Dinesh Chandra Inani in their personal capacity.

3. Terms of Repayment

Working Capital Loans and Loans From Corporates are repayable on Demand.

4 There were no rescheduling or defaults in the repayment of loan taken by the Company

15. CURRENT FINANCIAL LIABILITY - TRADE PAYABLES

(₹ In Lakhs)

Particulars	31-03-26	31-03-25
For Goods Purchased:		
Outstanding Dues for MSME Creditors	0.03	0.49
Outstanding Dues for Other than MSME Creditors	424.51	13.79
Disputed Creditors, if any	-	-
For Services Purchased		
Outstanding Dues for MSME Creditors	72.97	27.37
Outstanding Dues for Other than MSME Creditors	69.87	63.99
Disputed Creditors, if any	-	-
Total	**567.37**	**105.65**

Trade Payables ageing schedule for the year ended as on March 31,2026 and March 31, 2025

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
For MSME Creditors		
Less Than 1 Years	73.00	27.86
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**73.00**	**27.86**
For Other than MSME Creditors		
Less Than 1 Years	494.38	77.79
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**494.38**	**77.79**

Disclosure related to Micro, Small & Medium Enterprises

Trade Payables include Principal amount Rs. 7299695/- (Previous Year 27,86,196/-) and Interest amount Rs. Nil (Previous Year Rs. Nil) due to Micro, Small & Medium Enterprises as at 31st March 2026. The figures have been disclosed on the basis of informations received from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and/or based on the information available with the company. Further, no interest during the year has been paid or payable under the provisions of the MSMED Act, 2006.

A. No Interest has been paid under section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.

B. No Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006

C. No Interest accrued and remaining unpaid at the end of each accountig year

D. No further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disalowance of a deductable expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2016

16. OTHER CURRENT FINANCIAL LIABILITY

(₹ In Lakhs)

Particular	31-03-2026	31-03-2025
Unclaimed dividend	0.15	0.10
Total	**0.15**	**0.10**

17. OTHER CURRENT LIABILITY

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Advance from customers	17.86	4.19
Sundry Creditor for others	-	2.26
TDS Payable	11.38	3.80
GST Payable	42.35	-
Audit Fees Payable	0.80	0.80
Total	**72.38**	**11.05**

18. Short Term Provisions

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Provision for Gratuity	20.24	-
Total	**20.24**	-

19. Revenue From Operations

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Sale from Trading Activities		
Dyes & Chemicals	51,048.80	42,789.75
Less : Sale To Branch	4,567.94	2,643.96
Total	46,480.86	40,145.79
Commission Income	-	32.64
Total Sale from Trading Activities	**46,480.86**	**40,178.43**
Total Revenue from Operations	**46,480.86**	**40,178.43**

20. Revenue from Other Income

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Interest Income	2.73	0.09
Total	**2.73**	**0.09**

21. Purchase of Stock-In-Trade

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Purchase of Stock In trade	43,911.44	38,215.38
Total	**43,911.44**	**38,215.38**

22. Change in Inventory of Traded Goods

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Opening Balance:		
Traded Goods	1,257.49	938.72
Total Opening Balance	1,257.49	938.72
Closing Balance:		
Traded Goods	1,458.59	1,257.49
Total Closing Balance	1,458.59	1,257.49
Net (Increase)/Decrease in Stocks	**(201.10)**	**(318.77)**

23. Employees Benefit Expenses

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Director's Remuneration	210.00	180.00
Salary, Allowances and Wages Paid	125.67	125.52
Provision for Gratuity	124.63	-
Total	**460.30**	**305.52**

24. Financial Charges

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Interest Paid/Borrowing Cost:		
Interest Paid To Banks(Secured Loan)	102.06	83.38
Interest Paid to Directors & Relatives	0.70	3.02
Bank Charges	13.57	5.95
Total	**116.33**	**92.35**

25. Other Expenses

(₹ In Lakhs)

Particulars	31-03-2026	31-03-2025
Direct Expenses		
Sample Testing Expenses	1.06	2.47
Electricity Expenditure	0.04	0.04
Packing Expenses	0.54	0.31
Total of Direct Expenses	**1.64**	**2.82**
Administrative & Other Expenses		
Rent	40.06	32.14
Printing & Stationary	0.74	0.32
Postage & Communication	0.62	0.54
Independent Director's Sitting Fee	0.37	0.34
Fees, Rates and Taxes	9.04	16.14
Travelling Expenses	2.71	0.74
Vehicle & Conveyance	6.49	4.25
Legal & Professional	9.85	8.07
Insurance Charges	2.68	1.74
Payment to Auditors:		
Audit Fees	0.80	1.18
Advertisement	1.59	2.50
Corporate Social Responsibilities	30.66	49.02
Donation	0.06	-
Miscellanious Expenses	6.08	5.44
Foreign Exchange Loss	0.03	-
Interest on GST Payment	0.15	0.16
Interest On Delay Payment	0.02	0.64
Total of Administrative & Other Expenses	**111.96**	**123.22**
Selling and Distribution Expenses		
Sales Commission	243.81	199.00
Rebate and Discount	2.57	-
Freight & Forwarding	8.66	5.73
Total of Selling & Distribution Expenses	**255.04**	**204.73**
Total Other Expenses	**368.65**	**330.77**

26. Disclosure as per Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets"

Contingent Liabilities not provided for:

(₹ In Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a.	**Disputed Liabilities not acknowledged as debts**		
	- Cenvat, Vat, Service Tax and Custom Duty	-	-
b.	**Guarantees**		
	- Outstanding Bank Guarantees	-	-
c.	**Other money for which the company is contingently liable**		
	-Bills negotiated with Banks (against goods sold)	-	-

27. Disclosure as per Ind AS 12 "Income Taxes"

(a) Reconciliation of Tax Expense and the accounting profit multiplied by India's Tax Rate:

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Accounting Profit Before Tax	1,815.40	1,542.94
Tax using Company's Domestic Tax Rate for respective year	**495.39**	**400.49**
Effect of Deferred tax	(30.75)	0.22
Tax in respect of Earlier Years (Written back)	1.68	2.99
Tax as per Statement of Profit & Loss	**466.31**	**403.70**

(b) Income Tax Expense

i. Income Tax recognized in Statement of Profit and Loss

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
[A] Current Tax expense:		
Current Year (Net of MAT Credit)	495.39	400.49
Adjustment for Earlier Years	-	-
Total [A]	**495.39**	**400.49**
[B] Deferred Tax Expense		
Origination and Reversal of Temporary Differences	(30.75)	0.22
Total [B]	**(30.75)**	**0.22**
Total Income Tax [A+B]	**464.64**	**400.71**

ii. Income Tax recognized in Other Comprehensive Income

(₹ In Lakhs)

Particulars	31-Mar-26			31-Mar-25		
	Before Tax	Tax Expenses	Net of Tax	Before Tax	Tax Expenses	Net of Tax
Net Actuarial Gain/ (Losses) on Defined Benefit Plans	-	-	-	-	-	-

(c) Deffered Tax

(₹ In Lakhs)

Particulars	As at 1st April 2025	Recognised in P&L A/c	As at 31st March 2026
(A) Deferred Tax Assets			
-Employee benefit expenses	-	-	-
- Unabsorbed Depreciation	-	30.75	29.40
Total (A)	**-**	**30.75**	**29.40**
(B) Deferred Tax Liability			
- Impact of Temporary Difference in Depreciation	1.35	-	-
- Amortised Value of Financial Assets			
Total (B)	**1.35**	-	-
Net Deferred Tax Liability (B-A)	1.35	(30.75)	(29.40)
Add: Deferred Tax Related to OCI	-	-	-
	1.35	**(30.75)**	**(29.40)**
Less: Liability net off through MAT Credit Entitlement	-	-	-
Net Deferred Tax Liability/(Assets)	**1.35**	**(30.75)**	**(29.40)**

(d) Reconciliation of Deferred Tax Liabilities (Net)

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Deferred tax liability at the beginning of the year	**1.11**	**0.90**
Deferred tax (Income)/ Expenses during the year recognised in the Statement of Profit and Loss	(30.75)	0.22
Deferred tax (Income)/ Expenses during the year recognised in Other Comprehensive Income	-	-
Liability Nett off through MAT Credit Entitlement	-	-
Deferred tax liability/(Asset) at the end of the year	**(29.64)**	**1.11**

28. Disclosure as per Ind AS 23 "Borrowing Cost"

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Amount of Borrowing Cost Capitalized	-	-
Capitalization Rate	-	-

29. Disclosure as per Ind AS 33 "Earning Per Share (EPS)"

i) Basic and Diluted Earnings Per Share (in Rs.)

(₹ In Lakhs)

S. No.	Particulars	31-Mar-26	31-Mar-25
a)	Net Profit available to Equity Shareholders	1,349.08	1,139.24
b)	Weighted Average Number of Equity Shares of Rs.10 each outstanding during the year	639.67	639.67
c)	Basic Earning per share (Adjusted)	2.11	1.78
d)	Diluted Earning per share (Adjusted)	2.11	1.78
e)	Face Value of each Equity Share	10.00	10.00

ii) Weighted Average Number of Equity Shares

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Opening Balance of issued Equity Shares	6,39,66,780.00	6,39,66,780.00
Effect of Shares issued during the year	-	-
Weighted Average No. of Equity Shares Rs.10 each	6,39,66,780.00	6,39,66,780.00

30. Dividend on Equity Shares

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
(i) Dividend Declared and paid during the year	31.98	32.02
Total	**31.98**	**32.02**

31. Disclosure as per Ind AS 107 "Financial instrument disclosure"

The Company’s principal financial liabilities comprise loans and borrowings, trade and other payables and lease liabilities. The main purpose of these financial liabilities is to finance the Company’s operations and to provide guarantees to support its operations. The Company’s principal financial assets include cash and cash equivalents, trade and other receivables, loans etc. that derive directly from its operations.

1. Financial Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the processes to ensure that executive management controls risk through the mechanism of property defined framework.

The Company’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the board annually to reflect changes in market conditions and the Company’s activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company’s Audit Committee oversees compliance with the Company’s risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Company is exposed to following risk from the use of its financial instrument:
-Credit Risk
-Liquidity Risk
-Market Risk

(a) Credit Risk

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categories a loan or receivable for write off when a debtor fails to make contractual payments greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in profit or loss.

Provision for Expected Credit or Loss
(a) Financial assets for which loss allowance is measured using 12 month expected credit losses:
The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss allowance

(b) Financial assets for which loss allowance is measured using life time expected credit losses:
The Company provides loss allowance on trade receivables using life time expected credit loss and as per simplified approach.

Ageing of Trade Receivables

(₹ In Lakhs)

Ageing	0-180 days past due	181-365 days past due	1-2 years past due	2-5 years past due	Total
As on 31.03.2026					
Undisputed Trade Receivable - Considered Good (Unsecured)	9,951.51	74.23	151.41	-	10,177.15
Undisputed Trade Receivable - Which have significant increase in credit risk	-	-	-	-	-
Impairment loss recognized in 2025-26	-	-	-	-	-
As on 31.03.2025					
Undisputed Trade Receivable - Considered Good (Unsecured)	7,548.00	25.51	-	-	7,573.51
Undisputed Trade Receivable - Which have significant increase in credit risk	-	-	-	-	-
Impairment loss recognized in 2024-25	-	-	-	-	-

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company's finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

As on 31.03.2026 (₹ In Lakhs)

Contractual Maturities of Financial Liabilities	Contractual cash flows					Total
	3 Months or less	3-12 Months	1-2 Years	2-5 Years	More than 5 Years	
Secured						
Working Capital Loan from ICICI Bank Ltd.	-	2397.11	-	-	-	**2397.11**
Unsecured						
From Directors and Relatives	-	140.00	-	-	-	**140.00**
From Axis Bank Ltd.	-	-	-	-	-	-
From Corporates	-	-	-	-	-	-
Term Loans from Banks*	-	-	-	-	-	-
Term loans from Bank (Vehicle Loan)	-	-	-	-	-	-
Trade and other Payables	567.37	-	-	-	-	**567.37**

As on 31.03.2025 (₹ In Lakhs)

Contractual Maturities of Financial Liabilities	Contractual cash flows					Total
	3 Months or less	3-12 Months	1-2 Years	2-5 Years	More than 5 Years	
Secured						
Working Capital Loan from ICICI Bank Ltd.	-	1785.34	-	-	-	**1785.34**
Unsecured						
From Directors and Relatives	-	-	-	-	-	-
From Axis Bank Ltd.	-	-	-	-	-	-
From Corporates	-	-	-	-	-	-
Term Loans from Banks*	-	-	-	-	-	-
Term loans from Bank (Vehicle Loan)	-	-	-	-	-	-
Trade and other Payables	105.65	-	-	-	-	**105.65**

The Company has accessed the following undrawn facilities at the end of reporting period:

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Fixed Rate Borrowings:	372.89	214.66
Floating-rate borrowings:	-	-
Total- Undrawn Facilities	**372.89**	**214.66**

(c) Market Risk

Considering the Company's existing foothold/experience in the Dyes and Chemical sector, established & diversified client base, association with various agents, it's competent sales team and an established marketing setup , it does not foresee any problem in marketing its production.

Market Risk is the risk of loss of future earnings, fair values of 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 exchanges rates, equity prices and other market changes that effect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, and other market changes.
The Company manages market risk through a finance department, which evaluates and exercises independent control over the entire process of market risk management. The finance department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

i) Interest Rate Risk

It is the risk where changes in market interest rates might adversely affect the company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's net interest income/expenses. On a longer term, change in interest rate impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all reprising mismatches and other interest rate sensitive positions.
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

Detail of financial instrument bearing interest rate risk

At the reporting date the interest rate profile of the Company's interest bearing financial instrument is at its fair value:

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Variable rate instruments		
Long Term Borrowings	-	-
Current Maturities of Long Term Debts	-	-
Short Term Borrowings	2,537.11	1,785.34
Total	**2,537.11**	**1,785.34**

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(₹ In Lakhs)

	Effect of Profit or Loss	
Particulars	**50 BP decrease**	**50 BP increase**
31st March 2026		
Term Loans	-	-
Loan repayable on demand	12.69	(12.69)
Total	**12.69**	**(12.69)**
31st March 2025		
Term Loans	-	-
Loan repayable on demand	8.93	(8.93)
Total	**8.93**	**(8.93)**

ii) Commodity Price Risk

Commodity price risk for the Company is mainly related to fluctuations of raw materials prices linked to various external factors, which can affect the production cost of the Company. Company actively manages inventory and in many cases sale prices are linked to major raw material prices. To manage this risk, the Company enters into long term supply agreement for Raw Material, identifying new sources etc. Additionally, processes and policies related to such risks are reviewed and managed by senior management on continuous basis.

iii) Foreign Exchange Risk

It is the risk that the company may suffer losses as a result of adverse exchange rates movements during a period in which it has an open position in an individual foreign currency. In addition, the company may also expose to the following risks on account of foreign exchange exposures as applicable.

Interest Rate Risk - Which arises from the maturity mismatches of foreign currency position

Settlement Risk - On account of risk of default of the counter parties.

32. Disclosure of Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximize shareholder value.
The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.
The Company monitors capital using a gearing ratio, which is calculated by dividing Net Debt from the Equity. The Company includes within Net Debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance) and under Equity, the Equity Share Capital plus other Equity (excluding Preference Share Capital) is considered.

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Gross Debt	2,537.11	1,785.34
Less: Cash and Cash Equivalents	12.77	141.72
Net Debt (A)	**2,524.34**	**1,643.61**
Total Equity (B)	12,278.33	10,961.23
Gearing Ratio (A/B)	**0.21**	**0.15**

33. Disclosure as per Ind AS 24 "Related Party Disclosures"

1. List of Related Parties with whom Transactions have taken place:-

(a) Key Management Personnel:-

Name of Person	Relationship
Sh. Rampal Inani	Managing Director
Sh. Jagdish Chandra Inani	Whole Time Director
Sh. Dinesh Chandra Inani	Whole Time Director
Sh. Vinod Kumar Inani	Whole Time Director
Sh.Susheel Kumar Inani	Whole Time Director-C.F.O
Anil Kumar Kabra	Independent Director & Audit Committee Chairman
Apoorva Maheshwari	Independent / Woman Director
Harsh Kabra	Independent Director
Aditya Soni	Independent Director
Murli Atal	Independent Director & Chairman Nomination & Remuneration Committe
Aditi Babel	Company Secretary & Compliance Officer

(b) Relatives:-

Name of Person	Relationship
Rahul Inani	Director's Son
Chhavi Inani	Director's Daughter
Ganga Devi Inani	Director's Mother
Usha Inani	Director's Wife
Mamta Inani	Director's Wife
Meena Inani	Director's Wife
Kiran Inani	Director's Wife
Sheelu Inani	Director's Wife
Shruti Inani	Director's Daughter
Anshul Inani	Director's Son
Priya Inani	Director's Daughter
Ayushi Inani	Director Son's Wife

(c) Related Companies:-

Name of Company	Relationship
Inani Chemicals	Proprietor is Director
Oasis Capital Pvt. Ltd.	Director is Director's Wife

(d) Independent Director

Name of Person	Relationship
Anil Kumar Kabra	Independent Director
Apoorva Maheshwari	Independent Director
Harsh Kabra	Independent Director
Aditya Soni	Independent Director
Rekha Rani Naraniwal	Independent Director
Murli Atal	Independent Director

2. Details of Transactions with related parties:-

(₹ In Lakhs)

S. No.	Nature of Transactions	31-Mar-26	31-Mar-25
1	**Rent Payment**		
	Ganga Devi inani	9.60	9.60
2	**Remuneration to Key Managerial Person**		
	Sh. Rampal Inani	42.00	36.00
	Sh. Jagdish Chandra Inani	42.00	36.00
	Sh. Dinesh Chandra Inani	42.00	36.00
	Sh. Vinod Kumar Inani	42.00	36.00
	Sh.Susheel Kumar Inani	42.00	36.00
3	**Interest Payment on Unsecured Loans**		
	Sh. Rampal Inani	0.07	0.73
	Sh. Jagdish Chandra Inani	0.22	0.18
	Sh. Dinesh Chandra Inani	0.09	1.13
	Sh. Vinod Kumar Inani	0.17	-
	Usha Inani	-	0.98
4	**Salary**		
	Rahul Inani	24.00	24.00
	Usha Inani	18.00	18.00
	Mamta Inani	18.00	18.00
	Meena Inani	18.00	18.00
	Kiran Inani	18.00	18.00
	Sheelu Inani	18.00	18.00
	Aditi Babel	4.56	4.32
5	**Purchase**		
	Inani Chemicals	26.90	14.40
6	**Brokerage and Commission**		
	Oasis Capital Pvt Ltd	-	-
	Classic Prime Home care PVT. LTD.	-	-
7	**Sitting Fees Paid to Independent Director**		
	Anil Kumar Kabra	0.09	0.08
	Apoorva Maheshwari	0.05	0.05
	Harsh Kabra	0.05	0.06
	Aditya Soni	0.04	0.07
	Murli Atal	0.08	0.07
	Rekha Rani Naraniwal	0.04	-
TOTAL OF RELATED PARTY TRANSACTION		**366.12**	**325.67**

34. Disclosure as per Ind AS 115 "Revenue from Contract with Customers"

The company has adopted Ind AS 115 "Revenue from Contracts with Customers" which is mandatory for reporting periods begining on or after 01st April 2018. The Company has adopted the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with this method, the comparatives have not been retrospectively adjusted. Application of Ind AS 115 does not have any material impact on the financial results of the company.

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2026 by contract-type. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Revenues on the basis of Geographical area		
- Domestic Sales	46,480.86	40,157.79
- Export Sales (Including Export Incentives)	-	20.64
Total	**46,480.86**	**40,178.43**

Trade receivables and Contract Balances

The Company classifies the right to consideration in exchange for deliverables either as a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time. This would result in the timing of revenue recognition being different from the timing of billing the customers.

Company classifies amount received as advance from customers against sales as contract liability.
Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in para 121 of Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts as the performance obligation is part of a contract that has an original expected duration of less than 1 year.

The impact on account of applying the erstwhile IndAS 18 Revenue instead of IndAS 115 Revenue from contract with customers on the financials results of the Company for the year ended as at March 31, 2026 is insignificant.

35.Disclosure as per Ind AS 108 "Operating Segments"

(i) The Company is engaged in Business of Dyes and Chemicals. Hence there is no separate business segments.
Details of Export outside country and Domestic sales within country are as under:

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Segment Revenue		
- Within India (Domestic Sales)	46,480.86	40,157.79
- Outside India (Exports - Including Export Incentives)	-	20.64
Total	**46,480.86**	**40,178.43**

36. Disclosure of Corporate social responsibility (CSR)

As per section 135 of Companies Act the company is required to spend in every financial year , at least 2% of the average net profits of the Company made during the three immediately preceding financial year in accordance with its CSR policy.

A. Gross amount required to be spent by the Company during the year 2025-26 – Rs. 30.44 Lakhs (Year 2024-25 Rs. 44.03 Lakhs)
B. Amount spent during the year on 31.03.2026:

(₹ In Lakhs)

Name of CSR Project	Actual Amount Spent	Amount yet to be Spent	Total	Reason for Amount unspent	Related Party Transaction (if involved)
Promoting Good Health, Ensuring Medical Supplies, Environment protection, Empowering Education and Aid to Needy People.*	30.66	-	30.66	NA	NA
*Note: The amount is being spent through implementing agency; which is Income Tax Registered (12AA and 80G) and ROC recognized NGO.					

37. Details of Unclaimed Dividend

The yearwise details of Unclaimed dividend lying in separate bank account is as under :

Particulars	31-Mar-26	31-Mar-25
Final Dividend Accounts		
- Year 2018-19	0.00	0.00
- Year 2020-21	0.00	0.00
- Year 2021-22	0.04	0.04
- Year 2022-23	0.03	0.03
- Year 2023-24	0.03	0.03
- Year 2024-25	0.04	-
Total	**0.15**	**0.10**

38. Trade Payable ageing shedule

(₹ In Lakhs)

Particulars	Less Than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As on 31st March 2026						
(i) MSME	73.00					**73.00**
(ii) Others	494.38					**494.38**
As on 31st March 2025						
(i) MSME	27.86					**27.86**
(ii) Others	77.79					**77.79**

39. Disclosure of Additional Regulatory Information - Ratios

Particulars	31-Mar-26	31-Mar-25	% Change	Basis of Ratio Calculation	Reason for Change
Current Ratio (Including current maturities of Long term Borrowing)	4.69	6.66	-29.59%	Current Assets/Current Liabilities	Decline reflects strategic utilization of additional working capital limits to fuel business growth
Current Ratio (Excluding current maturities of Long term Borrowing)	-	-		Not Applicable as to there are no long term borrowings	
Debt Equity Ratio	-	-		Not Applicable as to there are no long term borrowings	
Debt Service Coverage Ratio (In times)	-	-		Not Applicable as to there are no long term borrowings	
Return on Equity Ratio	10.99%	10.39%	5.72%	Profit After Tax/Total Equity	A significant improvement, demonstrating enhanced shareholder value driven by strong growth in operations and a healthy rise in net profit
Inventory Turnover Ratio (In times)	31.87	31.95	-0.26%	Revenue from Operations/ Inventories	The Ratio remains stable, indicating consistent inventory management compared to the previous period
Trade Receivable Turnover Ratio (In times)	4.57	5.31	-13.91%	Revenue from Operations/ Trade Receivables	The variance is attributable to a higher concentration of credit sales towards the close of the financial year, resulting in a higjher closing balance of trade receivables not yet due for collection
Trade Payable Turnover Ratio (In times)	77.39	361.72	-78.60%	Purchase/ Trade Payables	Decrease in Trade Payable Turnover Ratio is on account of a significant increase in outstanding trade payables at year-end, due to extended credit period availed from suppliers as compared to the previous year
Net Capital Turnover Ratio (In times)	3.14	3.15	-0.47%	Revenue from Operations/Total Equity, Long Term Borrowing & Short Term Borrowing	The ratio remains stable, demonstrating consistent efficiency in utilizing capital to generate revenue from operations
Net Profit Ratio	2.90%	2.84%	2.36%	Profit After Tax/Revenue from Operations	Healthy increase backed by expanding operations and improved profitability
Return on Capital Employed	13.04%	12.83%	1.63%	EBIT/Total Equity, Long Term Borrowing & Short Term Borrowing	Encouraging upward trend showcasing more efficient utilization of capital, backed by sustained operational growth and improved profitability.
Return on Investment	-	-		Not Applicable due to there are no investment	

40. ADDITIONAL DISCLOSURE OF FINANCIAL

(a) There is no list available on MCA portal about companies struck off under The Companies Act. So it is not feasible to determine the transaction with struck off companies.

(b) The company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(c) There are no transaction which is not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey or any other

(d) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

(e) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender during t

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

(g) The company is neither a holding company of any subsidaries companies not a subsidary company of any holding company, hence The company is not covered under clause (87) of section 2 of the Companies Act along with the

(h) The Company has not entered in any Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(i) The title deeds of all immovable properties disclosed in financial statements, are held in the name of Company.

SHANKAR LAL RAMPAL DYE-CHEM LIMITED
CIN: L24114RJ2005PLC021340
S.G. 2730 SUWANA, BHILWARA – 311011, RAJASTHAN, INDIA
Website: www.srdyechem.com
Email ID: info@srdyechem.com, Ph: +91-1482220062

ANNUAL GENERAL MEETING NOTICE

NOTICE IS HEREBY GIVEN THAT 21ST ANNUAL GENERAL MEETING OF THE MEMBERS OF SHANKAR LAL RAMPAL DYE-CHEM LIMITED WILL BE HELD ON SATURDAY, 19th SEPTEMBER, 2026 AT 03:30 PM VIA OAVM/VC AND SHALL BE DEEMED TO BE CONVENED AT REGISTERED OFFICE AT S.G 2730, SUWANA ROAD,BHILWARA RAJASTHAN 311011.TO TRANSACT THE FOLLOWING BUSINESS:-

To consider and decide the following business:

ORDINARY BUSINESS-ORDINARY RESOLUTION:

1. **To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 including the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss and Cash Flow for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.**

   "**RESOLVED THAT** the financial statement comprising of Balance sheet as on March 31, **2026**, Statement of Profit and loss for the year ended on March 31, **2026** together with the Cash Flow Statement and the Notes forming part thereof, for the year ended on March 31, **2026**and Statutory Auditor Report and Secretarial Auditor Report for the year ended on March 31, **2026** tabled in the meeting are be and hereby approved.

   "**RESOLVED FURTHER THAT** the Directors' Report of the Company for the financial year ended 31st March **2026** be and is hereby approved."

2. **To declare a Dividend on equity shares of the Company for the financial year ended 31st March, 2026 at the rate of 0.50 % (Rs. 0.05 per Equity Share) to the equity shareholders.**

   "**RESOLVED THAT** dividend at the rate of 0.50 % (Rs. 0.05 per Equity Share) to the equity shareholders of the Company whose name appear in the Register of Members on record date be and is hereby declared out of the profits of the Company, for the year ended on **31st March 2026**."

3. **To appoint a Director in place of Vinod Kumar Inani, Whole Time Director (DIN- 02928272), who retires by rotation and being eligible, offers himself for re-appointment.**

For and on behalf of
SHANKAR LAL RAMPAL DYE-CHEM LIMITED

Date:14.08.2026
Registered Office: SG-2730
Suwana, Bhilwara-311011(Raj.)
CIN-L24114RJ2005PLC021340

Sd/-
Aditi Babel
Company Secretary & Compliance Officer

Notes:

1. The Ministry of Corporate Affairs (MCA) vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as MCA Circulars) and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting("AGM")/Extra Ordinary General Meeting ("EGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM/ EGM through VC/OAVM, all other relevant circulars issued from time to time), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (SEBI Circulars) and all other relevant circulars issued from time to time, has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (SEBI Listing Regulations)
2. The Company has paid annual listing fee to BSE Ltd. (BSE), NSE, National Securities Depositories Ltd. (NSDL) and Central Depositories Securities Ltd. (CDSL) for financial year 2025-26.
3. The Company has fixed **Saturday, 12th September, 2026** as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2026, if approved at the AGM.
4. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means can register their Electronic Bank Mandate.
5. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate the Company shall dispatch the dividend warrants to such member at the earliest once the normalcy is restored.
6. Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2025-26 does not exceed Rs. 5000/-.
7. A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's RTA by 12th September, 2026 (upto 5.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending to Company's RTA.
8. Pursuant to the provisions of Section 124 of the Act, the dividend which remains unclaimed / unpaid for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the IEPF established by the Central Government. As there are no such event related to transfer to IEPF during FY 2025-26, hence, no separate section provided in Integrated Annual Report.
9. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM 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 and Attendance Slip are not annexed to this Notice.
10. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to office@csnmehta.com with a copy marked to evoting@nsdl.co.in.
11. Pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director seeking reappointment is:

S.no.	Particulars	Related to Item No. 3
1	**Name of Director (including post/term for which appointment/reappointment)**	Vinod Kumar Inani **Retiring Director offering himself for Re-appointment (with position in Co.)**
2	**Tenure of association with the company**	From 23/04/2018

3	**Expertise in Specific Functional Area and Qualification**	FINANCE, LEGAL, COMMERCIAL, MANAGEMENT
4	**Directors in other companies and Chairmanship/Membership of committees in other public limited companies(excluding foreign, private and Section 8 Companies)**	None
5	**Shares held in the company (%) including beneficial interest**	5.99%
6	**Skills and capabilities required for the role and the manner in which the Directors meet the requirements**	FINANCE, LEGAL, COMMERCIAL, MANAGEMENT
7	**Remuneration Last Drawn (FY 2025-26)**	42.00 LACS
8	**Details of Remuneration sought to be paid**	Remuneration as approved in previous AGMs
9	**Resignation from any listed company from past 3 years as Director**	None
10	**Number of Meeting Attended in last FY**	As detailed in Corporate Governance Report
11	**Interse Relationship with Director**	Brother to remaining four executive directors

12. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s).
13. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names as on cut-off date will be entitled to vote.
14. As per the provisions of Section 72 of the Act, 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. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
17. Members intending to express their views or raise queries during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DPID & client ID / Folio Number, PAN, mobile number and queries **from 9.00 a.m. on September 14th, 2026 till 05.00 p.m. on September 16th, 2026 through email on cs@srdyechem.com**. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company **from 9.00 a.m. on September 8th, 2026 till 05.00 p.m. on September 14th, 2026 through email on cs@srdyechem.com**. The same will be replied by the Company suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
19. The Company has designated a separate e-mail ID of the grievance redressal division/Compliance officer i.e. cs@srdyechem.com; exclusively for the purpose of registering complaints by investors.
20. In line with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, latest being 9/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars'), the **Notice calling the AGM** has been uploaded on the website of the Company at www.srdyechem.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL(agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

21. In accordance with, the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, latest being 9/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') issued by MCA, and streamlined circulars issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is being sent to the shareholders whose email addresses are not registered with the Company/DP, providing a web-link and QR code for accessing the Integrated Annual Report 2025-26. Members may note that the Notice and Annual Report will also be available on the Company's website https://www.srdyechem.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com , NSE Limited at www.nseindia.com respectively, and on the website of NSDL i.e. www.evoting.nsdl.com .
22. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@srdyechem.com'.
23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
24. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).
25. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
26. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form.
27. The Meeting shall be deemed to be held at the registered office of the Company at SG 2730, Suwana, Bhilwara-311011, Rajasthan.
28. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
29. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
30. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and in line with MCA circular the Company is providing facility of remote evoting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depositories Ltd. (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.
31. **The Company is pleased to provide e-voting facility to all its shareholders to cast their votes electronically on the resolutions mentioned in the notice of 21st Annual General Meeting of the Company dated 19th September 2026 (the AGM Notice). The E-Voting shall start on Wednesday, 16thSeptember, 2026(09:00 AM onwards) to Friday, 18th September, 2026 (Till 05:00 PM) and also, voting window will open on AGM date for half hour**; NSDL will block E-voting after that. The Company has appointed CS Nitin Mehta, Practising Company Secretary, Rajasthan; as Scrutinizer for conducting e-voting process in fair and transparent manner. The e-voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them at the end of business hours on 12th September, 2026. Instruction for E-Voting and joining AGM are as follows:

NSDL e-Voting System – For E-voting and Joining Virtual meetings.

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

The remote e-voting period begins on Wednesday, 16th September, 2026 (09:00 AM onwards) to Friday, 18th September, 2026 (Till 05:00 PM) and also, voting window will open on AGM date for half hour. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 12th September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 12th September, 2026.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

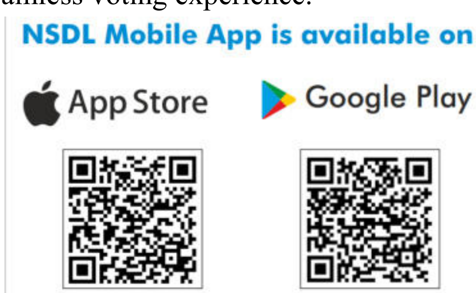
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able

	to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking

	the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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.com 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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to office@csnmehta.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Kartik Sharma at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@srdyechem.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@srdyechem.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@srdechem.com. The same will be replied by the company suitably.

32. DECLARATION OF RESULTS:

1.The Scrutinizer shall after the conclusion of voting at general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two(2) witnesses not in the employment of the Company and shall make no later than two (2) days from the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any to the Chairman or the person authorised by him in writing, who shall counter sign the same and declare the result of voting forthwith. The result of the E-Voting will be declared on/not later than Monday, 21st September, 2026 latest by 05:00P.M. (IST) at the registered office of the Company.

2. Based on the Scrutinizer's Report, the Company will submit within 2 days of the conclusion of the results to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.

3. The result of the E-Voting declared along with the Scrutinizer's Report, will be hosted on the website of the Company - www.srdyechem.comand on the website of NSDL and will be displayed on the notice board of the Company at its registered office, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.

For and on behalf of
SHANKAR LAL RAMPAL DYE-CHEM LIMITED

Date: 14.08.2026

Registered Office: SG-2730
Suwana, Bhilwara-311011(Raj.)

CIN-L24114RJ2005PLC021340

Sd/-
Aditi Babel
Company Secretary & Compliance Officer
Mem. No.-F13506