



ALLCHEM LIFESCIENCE LIMITED
CIN: U24299GJ2017PLC095094

Registered and Corporate Office: Block No. 1088/A, B/P, Lamdapura Road, Vill. Manjusar,
Tal. Savli, Dist. Vadodara -391 775, Gujarat, INDIA.

Tel: +91-9574722211 | **Email:** investor@allchemlifescience.com

Website: www.allchemlifescience.com

9TH ANNUAL REPORT – FY 2024-25

BOARD OF DIRECTORS / KMPs:

| | |
|---------------------------------|--|
| Mr. Bipin Patel | - Chairman and Managing Director (DIN: 03386173) |
| Mr. Kantilal Ramanlal Patel | - Whole-time Director (DIN: 07691463) |
| Ms. Aditi Patel | - Whole-time Director (DIN: 10725175) |
| Ms. Lavina Bharatkumar Chhugani | - Independent Director (DIN: 10875948) |
| Mr. Hemang Mehta | - Independent Director (DIN: 01584577) |
| Mr. Rajnikanth Chimanlal Diwan | - Independent Director (DIN: 10062916) |
| Mr. Sachin K Mistry | - Chief Financial Officer |
| Mr. Jigardan Gadhvi | - Company Secretary and Compliance Officer |

STATUTORY AUDITOR:

Talati & Talati LLP, Practising Chartered Accountant
1006, Ocean, Sarabhai Road,
Near Genda Circle, Vadodara - 390 023
Gujarat, India

INTERNAL AUDITOR:

Abhal & Associates, Practising Chartered Accountant
413-414, Vihav Supremus, Beside Iscon Heights, Near
Amin Party Plot, Gotri, Vadodara - 390021.

COST AUDITOR:

M/s Diwanji & Co., Cost Accountants
111, Offtel Tower, R. C. Dutt Road, Alkapuri, Vadodara –
390 007.

SECRETARIAL AUDITOR:

Kashyap Shah & Co., Practising Company Secretaries
B-203, Manubhai Towers,
Opp. Faculty of Arts, Sayajigunj,
Vadodara 390020.

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BANKERS: STATE BANK OF INDIA, CITY BANK, and HDFC BANK

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF MEMBERS OF ALLCHEM LIFESCIENCE LIMITED WILL BE HELD ON TUESDAY, THE 30TH SEPTEMBER 2025 AT 11.00 A.M. AT ITS REGISTERED OFFICE AT BLOCK NO: -1088/B/P, 1088-A, LAMDAPURA ROAD, VILLAGE MANJUSAR, TAL-SAVLI, VADODARA, VADODARA, GUJARAT, INDIA, 391775, TO TRANSACT FOLLOWING BUSINESS:

Ordinary Business:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2025 including the Balance Sheet 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 Audited Financial Statement of the Company, the Boards Report and the Auditors' Report thereon for the financial year ended on 31st March 2025 be and are hereby received, approved and adopted."

- 2. To appoint a Director in place of Mr. Kantilal Ramanlal Patel (DIN: 07691463), who retires by rotation and being eligible, offers himself for re-appointment.**

"RESOLVED THAT Mr. Kantilal Ramanlal Patel (DIN: 07691463), a Director of the Company who retires by rotation at this Meeting being eligible for re-appointment, be and is hereby re-appointed as Director of the Company whose period of Office shall be liable to determination by retirement of Director by rotation."

Special Business:

- 3. Remuneration to the Cost Auditors for the financial year 2025-26:**

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

"RESOLVED THAT pursuant to provision of Section 148(3) of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules, 2014 and upon recommendation Audit committee and as proposed by the Board, consent of the Company be and is hereby accorded to pay remuneration of Rs. 65000/- excluding out of pocket expenses plus applicable GST to Cost Auditors of the Company M/s Diwanji & Co, Cost Accountants, (Firm Registration No. 000339), Vadodara for the F.Y. 2025-26.

RESOLVED FURTHER that the Board of Directors and / or its delegated authority be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

**Place: Vadodara
Date: 21.08.2025**



**For and on behalf of the Board,
For Allchem Lifescience Limited**


**Bipin Kantibhai Patel
Chairman & Managing Director
DIN: 03386173**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND, A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to the special business at the meeting, is annexed hereto.
3. The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting.
4. The documents referred to in the Resolutions can be inspected at the Registered Office of the Company in Vadodara, Gujarat, during 11 AM to 5 PM on all working days of the Company.
5. Members are requested to note that a person can act as a proxy on behalf of members holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (incorporation) Rules, 2014, as amended, Companies are permitted to send official documents to their Shareholders electronically.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 23rd September 2025 to Tuesday, 30th September 2025 (both days inclusive), for the purpose of the Annual General Meeting.
8. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at its Registered Office so as to reach at least seven days before the date of the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 & REGULATION 36(5) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3

As per the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, the proposal of Appointment of Cost Auditors was placed before the Audit Committee and as recommended by Audit Committee along with the remuneration of Cost Auditors, the Board in its meeting held on 24.06.2025 considered and approval the said proposal to appoint M/s Diwanji & Co., as Cost Auditors of the Company for the F.Y. 2025-26 at the remuneration of Rs. 65000/- excluding out of pocket expenses plus applicable service tax.

Now, the resolution is being placed before the Members of the Company for the approval and ratification of the remuneration to the Cost Auditors.

The Board of Directors recommends the resolution set forth at Item No. 3 of this notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise, in the resolution at Item No. 3 of this Notice.

ATTENDANCE SLIP

I certify that I am Member / Proxy for the Member of the Company

Name of Member / Proxy / Authorized Representative (IN BLOCK LETTERS):

Address of Member:

Folio No.: _____ No. of Shares: _____

I / We hereby record my / our presence at 9th Annual General Meeting of Members of the Company, to be held on Tuesday, the 30th September 2025 at 11.00 a.m. at its Registered Office at Block N0: -1088/B/P,1088-A, Lamdapura Road, Village Manjusar, Tal-Savli, Vadodara, Vadodara, Gujarat, India, 391775.

I / We are Shareholder of the Company / a Proxy / Authorized Representative.

Signature of Shareholder / Proxy

NOTE: Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall

PROXY FORM
(Form No. MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014]

| |
|---------------------------------------|
| Name of the Member(s): _____ |
| Registered Address: |
| Email ID: |
| Folio No./ DP ID and Client ID: _____ |

I/we are being the member(s) of the above-named Company hereby appoint

Name:

Email ID:

Address:

Signature: _____

or failing him/her

Name:

Email ID:

Address:

Signature: _____

or failing him/her

Name:

Email ID:

Address:

Signature: _____

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday, September 30, 2025 at Block No. 1088/A, B/P, Lamdapura Road, Vill. Manjusar, Tal. Savli, Dist. Vadodara -391 775, Gujarat, INDIA at 11:00 AM and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Description | For* | Against* |
|----------------|--|------|----------|
| 1. | TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025 INCLUDING THE BALANCE SHEET 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: | | |
| 2. | TO APPOINT A DIRECTOR IN PLACE OF MR. KANTILAL RAMANLAL PATEL (DIN: 07691463), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT. | | |
| 3. | TO RATIFY PAYMENT OF REMUNERATION OF THE COST AUDITORS | | |

Signed this _____ day of September 2025

Signature.....



NOTES:

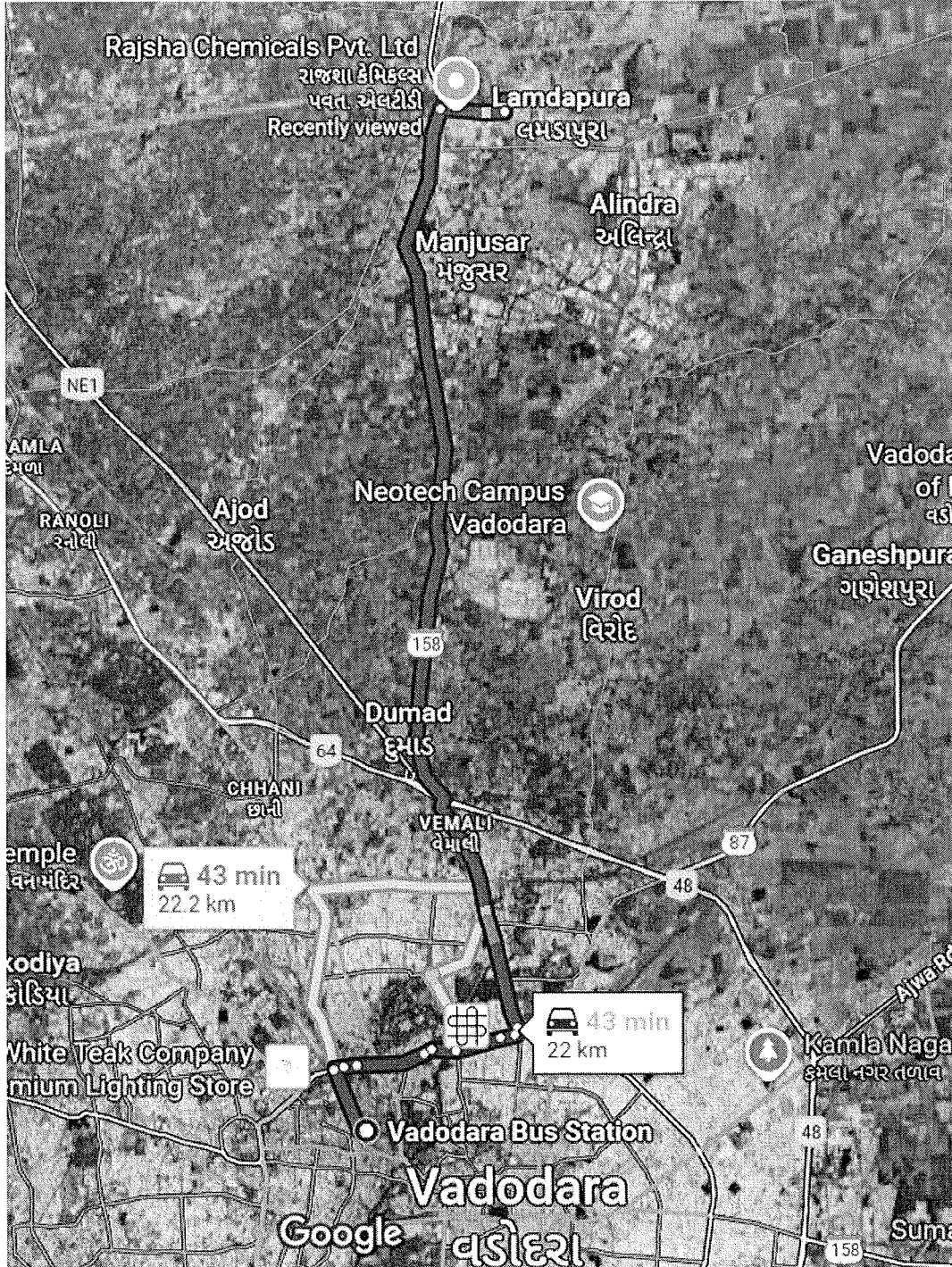
1. *Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

ALLCHEM LIFESCIENCE LIMITED

CIN: U24299GJ2017PLC095094

Registered Address: Block N0:-1088/B/P,1088-A, Lamdapura Road, Village Manjusar, Tal-Savli,
Vadodara, Vadodara, Gujarat, India, 391775

ROUTE MAP to the Venue of AGM



BOARDS' REPORT

To the Members,
Allchem Lifescience Limited,
 Vadodara

Your Directors have pleasure in presenting their 9th Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended on 31st March, 2025.

1. THE STATE OF COMPANY'S AFFAIRS

I. Company overview:

Allchem Lifescience Limited ("ALLCHEM"), incorporated in India in 2017 (formerly known as Allchem Lifescience Private Limited), is a public unlisted company with its registered office at 1088/B/P, 1088-A, Lamdapura Road, Village Manjusar, Tal-Savli, Gujarat 391775.

ALLCHEM is engaged in the manufacturing of API Intermediates (Advanced and Key Starting Materials), Specialty Chemicals, Custom Synthesis, and Contract Development & Manufacturing (CDMO), with a focus on delivering innovative and precision-driven chemical solutions for global and domestic markets. Backed by strong R&D, robust quality systems, and global compliance credentials, ALLCHEM has established itself as a trusted partner in niche chemical manufacturing.

II. Financial Results/ Review of Operations:

(Rs. In Lakhs)

| Particulars | Current year 2024-2025 | Previous Year 2023-2024 |
|---|---------------------------|----------------------------|
| Total Revenue | 15278.48 | 13806.60 |
| Total Expenditure | 11972.36 | 10576.57 |
| Profit Before Exceptional & Extraordinary items & tax | 3306.11 | 3230.02 |
| Exceptional & Extraordinary items | - | - |
| Profit Before Taxes | 3306.11 | 3230.02 |
| Less: Current Tax | 925.00 | 523.00 |
| Less: Tax Expenses prior period | (29.86) | 366.11 |
| Less: Deferred Tax Expenses (Income) | (3.91) | - |
| Profit After Taxes | 2414.88 | 2340.91 |

During the year, the Company has earned total income of Rs. 15,278.48 Lakhs as against Rs. 13,806.60 Lakhs in the previous year registering marginal growth of about 10.66%. The Company reported a net profit of Rs. 2,414.88 lakhs as against Rs. 2,340.91 lakhs in the previous year

The net profit can be mainly attributed to increase in revenue coupled with effective cost management, despite a rise in overall expenditure during the year.

III. Conversion into Public Company

During the year, the Company was converted from a Private Limited Company to a Public Limited Company pursuant to the resolution of shareholders passed at the Extra-Ordinary General Meeting held on 13th September, 2024. The Registrar of Companies (ROC) issued a fresh Certificate of Incorporation consequent upon such conversion on 28th October, 2024, and the Company's name was changed from "Allchem

Lfescience Private Limited” to “Allchem Lifescience Limited.” Further, the Memorandum of Association and Articles of Association have been altered in view of conversion of the Company into Public Limited Company.

IV. Initial Public Offering (IPO)

For the purpose of repayment and/ or pre payment, in full or part, of certain borrowings availed by our Company; and General corporate purpose, the Shareholders at Extra Ordinary General Meeting held on 06.03.2025 passed special resolution for raising capital through Initial Public Offering upto Rs. 190 crores. you're the Company has filed a Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI), BSE Limited (BSE), and National Stock Exchange of India Limited (NSE, and together with BSE, the “Stock Exchanges”) on 13th March, 2025 in connection with a proposed Initial Public Offering (IPO).

The IPO is subject to receipt of requisite approvals and prevailing market conditions.

V. International securities Identification Number (ISIN)

The Company has obtained International Securities Identification Number (ISIN) of the equity shares of the Company and the Company has obtained connectivity with both depositories i.e. NSDL & CDSL for demat of the shares. The ISIN of the Company is INE1LHW01014. The Company has appointed MUFG Intime India Private Limited as its Registrar and Transfer Agents.

2. TRANSFER TO RESERVES:

During the year under review, no amount has been transferred to the reserves by the Company.

3. DIVIDEND:

With a view to conserve resources for expansion of business, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

4. BUSINESS:

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

5. 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 STATEMENTS RELATE AND THE DATE OF THE REPORT:

There was no material changes and commitments affecting the financial position of the Company have occurred between the financial year to which these financial statements relate and the date of this report

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

Your Company does not have any subsidiary company or Joint Venture Company or Associate Company.

7. ADEQUACY OF INTERNAL CONTROL SYSTEM:

There is an adequate internal control system including Internal Finance Control system in the Company with reference to process and working operations.

8. DEPOSITS:

The Company has neither accepted nor renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

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

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year under review, no loan or guarantee given by the Company and no investments in the securities of any company are made.

10. SHARE CAPITAL:

I. Authorised Capital

During the year under review, the authorised share capital of the Company was increased from Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 90,00,00,000/- (Rupees Ninety Crore only) divided into 9,00,00,000 (Nine Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

II. Paid up Capital

In view of allotment of 7,22,87,995 Equity Shares of Rs. 10 each as Bonus Shares in the ratio of 1:17 to the existing shareholders as on record date 20.12.2024, the paid-up share capital of the Company was increased from Rs. 4,25,22,350/- (Rupees Four Crore Twenty-Five Lakh Twenty-Two Thousand Three Hundred Fifty only) divided into 42,52,235 (Forty-Two Lakh Fifty-Two Thousand Two Hundred Thirty-Five) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 76,54,02,300/- (Rupees Seventy-Six Crore Fifty-Four Lakh Two Thousand Three Hundred only) divided into 7,65,40,230 (Seven Crore Sixty-Five Lakh Forty Thousand Two Hundred Thirty) Equity Shares of Rs. 10/- (Rupees ten only) each.

11. DIRECTORS:

During the year under review, the following appointments were made to the Board of Directors of the Company:

- Ms. Adity Patel was appointed as Director w.e.f 13th September 2024.
- Ms. Adity Patel was appointed as Whole-time Director w.e.f 1st January 2025.
- Mr. Kantilal Ramanlal Patel was appointed as Whole-time Director w.e.f. 1st January 2025.
- Mr. Hemang Mehta was appointed as Non-Executive Independent Director w.e.f. 20th December 2024;
- Mr. Rajnikant Chimantal Diwan was appointed as Non-Executive Independent Director w.e.f. 20th December 2024; and
- Ms. Lavina Bharatkumar Chhugani was appointed as Non-Executive Independent Director w.e.f. 20th December 2024.

The Current Composition of Board of Directors are as follows:

| Sr. No. | Name of Director | DIN No. | Designation |
|---------|-----------------------------|----------|------------------------------------|
| 1 | Bipin Kantibhai Patel | 03386173 | Chairman & Managing Director |
| 2 | Kantilal Ramanlal Patel | 07691463 | Whole-time Director |
| 3 | Aditi Patel | 10725175 | Whole-time Director |
| 4 | Hemang Mehta | 01584577 | Non-Executive Independent Director |
| 5 | Rajnikant Chimantal Diwan | 10062916 | Non-Executive Independent Director |
| 6 | Lavina Bharatkumar Chhugani | 10875948 | Non-Executive Independent Director |

12. KEY MANAGERIAL PERSONNELS:

Mr. Jigardan Gadhi has been appointed as Company Secretary cum Compliance Officer with effect from 28th February 2025.

Mr. Sachin Kishorkumar Mistry has been appointed as Chief Finance Officer (CFO) of the Company with effect from 20th December 2024.

13. MEETINGS:

During the year under review, 12 (Twelve) Board Meetings were convened and held on 12.06.2024, 30.07.2024, 05.08.2024, 15.08.2024, 27.09.2024, 18.11.2024, 20.12.2024, 28.02.2025, 03.03.2025, 05.03.2025, 12.03.2025 and 13.03.2025.

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

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

15. FORMAL ANNUAL EVALUATION:

The Company has devised a policy for performance evaluation of the Board, its committees and individual Directors which include criteria for performance evaluation of executive directors and non-executive directors.

The Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its committees.

The Board of Directors has expressed their satisfaction with the evaluation process.

16. INDEPENDENT DIRECTOR'S DECLARATION:

The Board of Directors hereby declares that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Act.

17. TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no amount required to be transferred to Investor Education & Protection Fund.

18. STATEMENT WITH REGARDS TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS:

Your Directors are of the opinion that the Independent Directors of the Company are of high integrity and have suitable expertise as well as experience (including proficiency).

19. COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY:

I. Audit Committee:

During the year under review, consequent to the conversion of the Company from a Private Limited Company to a Public Limited Company, the provisions of Section 177 of the Companies Act, 2013 became applicable. Accordingly, the Company has duly constituted an Audit Committee in compliance with the said provisions.

The Composition of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 as follows:

| Sr. No. | Name of the Directors / Committee Members | Designation | Nature of Directorship |
|---------|---|-------------|------------------------------------|
| 1 | Ms. Lavina Bharatkumar Chhugani | Chairperson | Non-Executive Independent Director |
| 2 | Mr. Rajnikant Chimanlal Diwan | Member | Non-Executive Independent Director |
| 3 | Mr. Hemang Mehta | Member | Non-Executive Independent Director |

The Audit Committee met 2 (Two) times during the period under review. The role, terms of reference as well as power of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Rules framed thereunder.

During the year, The Board has accepted all recommendations of the Audit Committee and; accordingly, no disclosure is required to be made in respect of non-acceptance of any recommendation of the Audit Committee by the Board.

II. Nomination and Remuneration Committee

The provisions of Section 178 of the Companies Act, 2013 became applicable during the year under review. Accordingly, the Company has duly constituted a Nomination and Remuneration Committee and adopted a policy on Directors' appointment and remuneration in line with the requirements of the said provisions.

The composition of the Nomination and Remuneration Committee is in line with Section 178 of the Companies Act, 2013 as follows:

| Sr. No. | Name of the Directors / Committee Members | Designation | Nature of Directorship |
|---------|---|-------------|------------------------------------|
| 1 | Mr. Rajnikant Chimanlal Diwan | Chairperson | Non-Executive Independent Director |
| 2 | Mr. Hemang Mehta | Member | Non-Executive Independent Director |
| 3 | Ms. Lavina Bharatkumar Chhugani | Member | Non-Executive Independent Director |

The Nomination and Remuneration Committee met 1 (one) time during the period under review.

III. Stakeholders Relationship Committee:

The composition of the Stakeholders Relationship Committee is in line with the provisions of Section 178(5) of the Companies Act, 2013, as follows:

| Sr. No. | Name of the Directors / Committee Members | Designation | Nature of Directorship |
|---------|---|-------------|------------------------------------|
| 1 | Mr. Hemang Mehta | Chairperson | Non-Executive Independent Director |
| 2 | Mr. Rajnikant Chimantal Diwan | Member | Non-Executive Independent Director |
| 3 | Ms. Lavina Bharatkumar Chhugani | Member | Non-Executive Independent Director |

No meeting of the Stakeholders Relationship Committee was held during the period under review.

IV. Risk Management Committee:

The Company's risk management framework involves identification and assessment of various types of risks, followed by their handling, continuous monitoring, and reporting. The Board periodically evaluates Credit Risk and Liquidity Risk, to the extent considered fair and reasonable for the Company

The Company has its Risk Management Policy and, accordingly, has constituted a Risk Management Committee. The composition of the Committee is as follows:

| Sr. No. | Name of the Directors / Members | Designation | Nature of Directorship |
|---------|---------------------------------|-------------|------------------------------------|
| 1 | Mr. Bipin Kantibhai Patel | Chairperson | Managing Director |
| 2 | Mr. Kantilal Ramanlal Patel | Member | Whole-time Director |
| 3 | Ms. Lavina Bharatkumar Chhugani | Member | Non-Executive Independent Director |
| 4 | Mr. Jayesh Patel | Member | General Manager - Production |

V. Corporate Social Responsibility (CSR):

As per the provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility, the Company has laid down CSR Policy. The composition of CSR committee, contents of CSR Policy and Report on CSR activities carried out during the year 2024-25, is as per **Annexure A** attached with this Report.

The Corporate Social Responsibility Committee met 1 (one) time during the period under review.

20. AUDITORS:

I. Statutory Auditor

M/s. Talati & Talati LLP, Chartered Accountants, bearing (ICAI Registration Number: 110758W) who are the Statutory auditors of the Company, hold office in accordance with the provisions of the Act up to the Annual General Meeting to be held in the year 2027 and from whom necessary consent has been obtained under Section 141 of the Companies Act, 2013 are eligible continuing as auditors of the Company.

Frauds reported under Section 143(12) of the Companies Act, 2013:

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

II. Secretarial Auditor:

Pursuant to Section 204 of the Companies Act, 2013, and the rules framed thereunder, M/s. Kashyap Shah & Co., Practising Company Secretaries, Vadodara, were appointed as Secretarial Auditors to carry out the Secretarial Audit of the Company for the Financial Year 2024-25

The Secretarial Audit Report has been annexed to this Report as per **Annexure - B**.

III. Cost Auditors:

The company has appointed M/s Diwanji & Co. as Cost Auditor of the company to undertake the Cost Audit pursuant to section 148 of the Act read with Rule 6 of Companies (Cost Record and Audit) Rules, 2014.

IV. Internal Auditor

The Company is not required to appoint Internal Auditor as it does not fall within purview of section 138(1) of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 and it is not applicable to your Company.

Explanations on Qualifications/ Adverse Remarks contained in the Audit Report:

Neither the Statutory Auditors nor the Secretarial Auditors of the Company, in their respective reports have made any qualifications, reservations, adverse remarks or disclaimers. Accordingly, no explanations/ comments thereon are required to be furnished.

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

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

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

Summary of Complaints Received and Disposed of during FY 2024-25:

| Sr. No. | Number of Complaints Received during FY 2024-25 | Number of Complaints Disposed of during FY 2024-25 | Number of cases pending more than ninety days |
|---------|---|--|---|
| 1 | NIL | NIL | NIL |

22. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable.

The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are attached herewith as **Annexure-C**.

24. STATEMENT UNDER RULE 5 (2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

There is no employee in the Company drawing remuneration aggregating to Rs. 8.50 lacs or above per month or Rs. 1.02 crore or above per annum except the following:

| Sr. No. | Name of Director / Employee | Nature of Transaction | Rs. In Lakhs |
|----------------|--|------------------------------|---------------------|
| 1 | Bipin Kantibhai Patel - Managing Director | Remuneration | 150.00 |

25. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM:

The Company has Framed Vigil Mechanism / Whistle Blower Policy in terms of The Companies Act, 2013 read with Regulation 22 of LODR, and the same may be accessed on the Company's website.

Further, every employee of the Company can directly report to the Chairman of the Audit Committee when she / he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the Company's interest.

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

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

27. DISCLOSURES PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

The Company being Unlisted Public company, the provisions relating to disclosure under section 197(12) of the Companies Act, 2013 are not applicable to the Company.

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

During the period under review, none of the Directors of the Company is in receipt of any commission from the Company.

29. RELATED PARTIES TRANSACTIONS:

The particulars of transactions or contracts entered or arrangements made with related parties pursuant to provisions of section 188 of the Companies Act, 2013 is provided in **Annexure D** (in the format AOC-2) and is attached to this Report.

Details of related party transactions entered into by the Company, in terms of Accounting Standard-18 have been disclosed in the notes to the financial statements forming part of this Report.

30. ANNUAL RETURN:

The Annual Return of Company for the Financial Year 2024-25 is available on the Company's website at www.allchemlifescience.com

31. 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:

During the year under review, no significant and material order was passed by the Regulators or courts.

32. MAINTENANCE OF COST RECORD:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, The Company has maintained cost records pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 for the Financial Year 2024-25.

33. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

34. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE FY 2024-25 ALONG WITH THE CURRENT STATUS:

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

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

Not Applicable

Acknowledgments:

The Board takes this opportunity in expressing their gratitude to the bankers to the Company. The Board also acknowledges the continuous support received from its shareholders, stakeholders and employees of the Company.

Place: Vadodara
Date: 21.08.2025

On behalf of the Board
For ALLCHEM LIFESCIENCE LIMITED




BIPIN KANTIBHAI PATEL
Chairman and Managing Director
(DIN-03386173)

Annexure A to Boards' Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy: -

The Company reaffirms its commitment to conduct business in a responsible manner that delivers sustained positive impact on society and its stakeholders. Our approach includes working with underserved communities to improve their quality of life and preserving the ecosystem that supports both the communities and the Company. We continue to strengthen our commitment across all levels of the organization to operate in an economically, socially, and environmentally sustainable manner, while safeguarding the interests of all stakeholders

2. Composition of the CSR Committee: as follows.

| Sr. No. | Name of the Directors / Members | Designation | Nature of Directorship |
|---------|---------------------------------|-------------|------------------------------------|
| 1 | Mr. Bipin Kantibhai Patel | Chairperson | Managing Director |
| 2 | Mr. Kantilal Ramanlal Patel | Member | Whole-time Director |
| 3 | Mr. Hemang Mehta | Member | Non-Executive Independent Director |

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.allchemlifescience.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not applicable**

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

| 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) |
|---------|----------------|---|--|
| 1 | 2021-2022 | NIL | NIL |
| 2 | 2022-2023 | NIL | NIL |
| 3 | 2023-2024 | NIL | NIL |

6. Average net profit of the company as per section 135(5): **Rs. 2675.30 Lakh.**

7. (a) Two percent of average net profit of the company as per section 135(5): **Rs. 53.51 Lakh.**

(b) Surplus arising out of the CSR projects or programmers or activities of the previous financial years: **NIL**

(c) Amount required to be set off for the financial year, if any: **NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 53.51 Lakh**

8. (a) CSR amount spent or unspent for the financial year: -

| Total Amount Spent for the Financial Year. (In Rs. Lakhs) | 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. |
| Rs. 23.22/- Lakhs | NIL | NA | Balance CSR obligation will be transferred to the Specified Fund under Schedule VII as per second proviso to section 135(5). | | |

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

| Sl. No. | Name of the Project | Item from the List of activities in Schedule VII to the Act | Local area (Yes/N) | 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 |
|---------|---------------------|---|--------------------|--------------------------|------------------|--|--|---|---|--|
| 1. | NA | NA | NA | NA | NA | NIL | NIL | NIL | NA | NA |

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

| Sl. No. | Name of the Project | Item from the List of activities in Schedule VII to the Act | Local area (Yes/ N) | Location of the Project. | Project duration | Amount allocated for the project (in Rs. in Lakh). | 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 |
|---------|--|---|---------------------|--------------------------|------------------|--|--|---|---|---|
| 1 | Education | Promoting education | Yes | Vadodara | NA | 9.59 | 9.59 | NA | Yes | No |
| 2 | Vadodara District CSR Cell | Promoting education | Yes | Vadodara | NA | 12.00 | 12.00 | NA | Yes | No |
| 3 | Education | Promoting education | Yes | Vadodara | NA | 0.51 | 0.51 | NA | Yes | No |
| 4 | Lakulesh Sanatan Sanskriti Prabhodhan | Art, Culture and Heritage | Yes | Vadodara | NA | 0.11 | 0.11 | NA | Yes | No |
| 5 | Collector and President – Millary Boys Hostel Building | measures for the benefit of CAPF and CPMF veterans, and their dependents including widows | Yes | Vadodara | NA | 1.00 | 1.00 | NA | Yes | No |
| 6 | PM CARES | PM CARES | - | - | - | 0.01 | 0.01 | NA | Yes | No |
| Total | | | | | | 23.22 | | | | |

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NA**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 23.22/- Lakhs.**

(g) Excess amount for set off, if any:-

| Sl. No. | Particular | Amount (in Rs. Lakhs) |
|---------|---|-----------------------|
| i. | Two percent of average net profit of the company as per section 135(5) | Rs. 53.51/- |
| ii. | Total amount spent for the Financial Year | Rs. 23.22/- |
| iii. | Excess amount spent for the financial year [(ii)-(i)] | - |
| iv. | Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any | NIL |
| v. | Amount available for set off in succeeding financial years[(iii)-(iv)] | - |

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**

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

10. 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 (asset-wise details): **NA**

(a) Date of creation or acquisition of the capital asset(s). - **NA**

(b) Amount of CSR spent for creation or acquisition of capital asset. - **NA**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - **NA**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). - **NA**

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

Balance CSR obligation will be transferred to the Specified Fund under Schedule VII as per second proviso to section 135(5) before the 30th September 2025.

Place: Vadodara
Date: 21.08.2025



On behalf of the Board
For ALLCHEM LIFESCIENCE LIMITED

BIPIN KANTIBHAI PATEL
Chairman & Managing Director
(DIN- 03386173)



Kashyap Shah & Co.
Practising Company Secretaries
Kashyap Shah (B.com, LL.B (Sp.), FCS)

B-203, Manubhai Towers,
Opp. Faculty of Arts, Sayajigunj,
Vadodara 390020.
Ph. 9998062244, (m) 9727037685
Email- kashyap.cs@gmail.com

Form No. MR-3
Secretarial Audit Report

(For the Financial year ended on 31st March, 2025)

[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,
Allchem Lifescience Limited
Block NO:-1088/B/P,1088-A, Lamdapura Road,
Village Manjusar, Tal-Savli, Vadodara, Gujarat, India, 391775.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by ALLCHEM LIFESCIENCE 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, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2025, 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; -- Not Applicable to the Company during the Audit Period.
- 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; - Not Applicable to the Company during the Audit Period.
- D. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not Applicable to the Company during the Audit Period.
- E. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021. - Not Applicable to the Company during the Audit Period.
- F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. - Not Applicable to the Company during the Audit Period and
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. - Not Applicable to the Company during the Audit Period.
- I. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("Listing Regulations") - Not Applicable to the Company during the Audit Period.

We have also examined compliance with the applicable clauses of the following: (i) The mandatory Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

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

Further, as per representation of management letter, considering its nature of business, process and location, the following Acts are specifically applicable to the Company. There are adequate systems and processes in the company to monitor and ensure compliance.

1. The Water (prevention and control of pollution) Act, 1974 & Rules
2. Air (Prevention & Control of Pollution) Act, 1981 & Rules
3. Environment Protection Act, 1986 & Rules
4. Water Cess Act, 1997 & Rules

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.



We further report that as per the minutes of the meetings duly recorded and signed by the Chairman, the decisions were carried at meetings without any dissent.

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.

During the year under review:

- a. The shareholders at Annual General Meeting held on 13.09.2024 passed Special Resolution for conversion of Allchem Lifescience Private Limited Company into Allchem Lifescience Limited and the alteration of Memorandum of Association and Articles of Association upon conversion into public limited company. The Company has been converted into a public limited company with effect from 28.10.2025 upon receipt of Certificate of Incorporation Consequent upon conversion to public company from the Ministry of Corporate Affairs.
- b. The shareholders at Extra Ordinary General Meeting held on 26.12.2024 passed following Special Resolutions:
 - (i) Approval of appointment of Mr. Hemang Maheshchandra Metha, Ms. Lavina Bharatkumar Chhugani and Mr. Rajnikant Chimanlal Diwan as Independent Directors for a tenure of 5 years effective from 20.12.2024.
 - (ii) Increase of Authorised Share capital from Rs. 10 crores to Rs. 90 crores
 - (iii) Approval of Investment Limits for Overseas Citizens of India
 - (iv) Variation of terms of appointment of Mr. Bipin Kantilal Patel as Managing Director from 01.01.2025 to 30.09.2028.
 - (v) Appointment of Mr. Kantilal Ramanlal Patel and Ms. Aditi Patel as Whole Time Directors with effect from 01.01.2025 to 31.12.2027.
 - (vi) Approval of issuance and allotment of 7,22,87,995 equity shares of the Company of face value of ₹ 10/- each as Bonus Equity Shares in the proportion of 17 Bonus Equity Shares of face value of ₹ 10/- each for every 1 equity shares held as on 20.12.2024.
 - (vii) Approval for increase of limits for borrowing and securitisation upto Rs. 300 crores under the provisions of section 180(1)(a) and 180(1)(c) of the Act.
 - (viii) Approval to make investments, give loans, guarantees and security upto Rs. 400 crores under section 185 and 186 of the Act.
 - (ix) Approval for related party transactions under section 188 of the Act.
 - (x) Alteration of Articles of Association to align with the requirement of public limited companies.
- c. The Shareholders at Extra Ordinary General Meeting held on 06.03.2025 passed special resolution for raising capital through Initial Public Offering.

For Kashyap Shah & Co.
Practising Company Secretaries

Kashyap Shah
Proprietor
FCS No. 7662; CP No. 6672
UDIN: F007662G001053511
PR No. 1378/2021
Place: Vadodara
Date: 21.08.2025



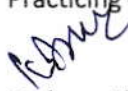
Annexure to Secretarial Audit Report

To,
The Members,
Allchem Lifescience Limited
Block NO:-1088/B/P,1088-A, Lamdapura Road,
Village Manjusar, Tal-Savli, Vadodara, Gujarat, India, 391775.

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. The Compliance of applicable financial laws like direct and indirect laws have not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and Other designated professionals.
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 the 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.

For Kashyap Shah & Co.
Practicing Company Secretaries


Kashyap Shah
Proprietor
FCS No. 7662; CP No. 6672
Place: Vadodara
Date: 21.08.2025



Annexure C to Boards' Report

PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO, PURSUANT TO RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014:

A. Conservation of energy:

(i) the steps taken / impact on conservation of energy;

The Company continued its efforts to improve energy usage efficiencies. Key performance indicators such as specific energy consumption (energy consumed per unit of product) and energy costs were continuously monitored to ensure alignment with the Company's sustainability approach. The Company is engaged in a continuous process of energy conservation through improved operational and maintenance practices and has implemented effective measures to minimize consumption. These initiatives have resulted, and will continue to result, in reduced usage of power and fuel, thereby lowering overall production costs. In addition, internal checks are being carried out as per SOPs across plants to identify areas of excess energy consumption and to minimize the same to the best possible extent.

Your Company remains committed to improving operational efficiency for conservation of energy and optimization of resource utilization. The initiatives undertaken are summarized below:

- All business units continued their efforts to improve energy usage efficiencies.
- Installed VFD "Variable frequency drives" to optimize Power Consumption
- Recovery of maximum condensate of process steam and return to boiler feed water tank to increase feed water temperature and reduce fuel consumption.
- Continuous checking and observation on condensing system for any leakage and same is arrested immediately to avoid loss of heat energy.
- Zero Liquid Discharge.
- Replacing electrical lights with LED lights in Many area.
- Laying steam condensate collecting lines to reduce load on live steam consumption.
- We have Power Factor Correction System.
- Proper insulation is done in Hot Zone area of Boiler and its connecting pipeline to reduce heat loss and energy consumption.
- Proper cold Insulation is done in Chilling Plant and its connecting pipeline to reduce heat gain and to increase energy efficiency.
- Installing a Thermostat in a Boiler and Thermic Fluid Heater to prevents the Boiler and Thermic Fluid Heater from running unnecessarily, reducing fuel or electricity consumption, and lowering operating costs.
- For Optimization, Boiler efficiency increased, and fuel consumption reduced.
- In Boiler Bank, Tube Zone and Economizer zone un-burnt particle are recycled to reduce final unburnt percentage.
- In Boiler, combustion has been done in auto mode to save fuel.
- Timer based operations for Air Conditioners unit across the plant etc.

(ii) the steps taken by the company for utilizing alternate sources of energy;

The Company is in the process of setting up a solar power plant at Village Lavad, Sub-District Bodeli, District Chhotaudepur, Gujarat, with an installed capacity of 5 MW. The plant is expected to commence energy generation in October 2025, during the financial year 2025-26.

(iii) the capital Investment on energy conservation equipments.

In connection with the aforesaid project, the Company has allocated a capital investment amounting to ₹13.50 crore (excluding GST) towards the establishment of the 5 MW solar power plant at Village Lavad, Gujarat, which is expected to commence energy generation in October 2025, during the financial year 2025-26.

B. Technology absorption-

(i) the efforts made towards technology absorption;

The Company operates its own R&D Centers that focus on developing technologies and processes to support its operations, which are subsequently implemented at its manufacturing facility.

(ii) the benefits derived like product improvement, cost reduction, product development, import substitution;

The Company continuously reviews and upgrades its processes across its product range and operations, with a focus on analyzing and refining production methods to improve yield, minimize waste, enhance efficiency, and lower production costs.

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

| | |
|---|---|
| the details of technology imported; | The Company has not imported any technology and hence the disclosure under this clause is not applicable. |
| the year of import; | |
| whether the technology been full absorbed; | |
| if not fully adsorbed, areas where absorption has not taken place, and the reasons thereof; | |

(iv) Expenditure incurred on Research and Development: ₹ NIL

C. Foreign exchange earnings and Outgo

| PARTICULARS | Amt (Rs. In Lakhs) |
|--|--------------------|
| Foreign Exchange earned in terms of actual inflows during the year | 3928.26 |
| Foreign Exchange outgo during the year in terms of actual outflows | 597.96 |

Place: Vadodara
Date: 21.08.2025



On behalf of the Board
For ALLCHEM LIFESCIENCE LIMITED


BIPIN KANTIBHAI PATEL
Chairman & Managing Director
(DIN- 03386173)

**Annexure D to Boards' Report
Form No. AOC-2**

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

| Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangement/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into contracts or arrangements or transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | date(s) of approval by the Board | Amount paid as advances, if any | Date of special resolution as per first proviso to section 188 |
|---|---|--|--|---|--|----------------------------------|---------------------------------|--|
| - | - | - | - | - | - | - | - | - |

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

| Sr. No. | Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number | Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangement/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any (Amt. In Lakhs.) | date(s) of approval by the Board | Amount paid as advances, if any |
|---------|--|---|---|--|---|----------------------------------|---------------------------------|
| 1 | AEOPP0482R | Kantilal Ramanlal Patel - Whole-time Director | Remuneration Rent Expense Loan Taken Loan Repaid Interest Expense | 01.04.2024 to 31.03.2025 | 48,00,000.00 7,23,600.00 45,00,000.00 3,74,97,561.00 25,08,034.00 | 12.06.2024 / 20.12.2024 | - |
| 2 | DYLP5697A | Aditi Bipin Patel Whole-time Director | Remuneration Interest Expense Loan Taken Loan Repaid | 01.04.2024 to 31.03.2025 | 4,12,200.00 8,64,161.00 - 1,24,32,125.00 | 12.06.2024 | - |

| | | | | | | | |
|---|-----------------------|---|---|-----------------------------|--|------------|---|
| 3 | AGCPP0440K | Bipin Kantibhai Patel – Managing Director | Remuneration Rent Expense Commission Loan Taken Loan Repaid Interest Expense | 01.04.2024 to 31.03.2025 | 1,50,00,000.00 3,00,000.00 - 85,00,000.00 5,46,47,971.36 35,35,183.00 | 12.06.2024 | - |
| 4 | AKVPP9909Q | Mrs. Manishaben Patel | Interest Expense Loan Taken Loan Repaid | 01.04.2024 to 31.03.2025 | 14,18,774.00 - 2,03,63,878.00 | 12.06.2024 | - |
| 5 | AQPPP2583H | Mrs. Manguben Patel | Interest Expense Loan Taken Loan Repaid | 01.04.2024 to 31.03.2025 | 10,65,545.00 - 1,52,74,172.00 | 12.06.2024 | - |
| 6 | FNJPP0373J | Mr. Dhruvil Patel | Interest Expense Loan Taken Loan Repaid | 01.04.2024 to 31.03.2025 | 4,63,937.00 - 67,78,486.00 | 12.06.2024 | - |
| 7 | U24110GJ2016PTC092931 | Novan Trade Chem Private Limited | Labour Contractor | 01.04.2024 to 31.03.2025 | - - | 12.06.2024 | - |

Place: Vadodara
Date: 21.08.2025



On behalf of the Board
For ALLCHEM LIFESCIENCE LIMITED

Bipin Patel
Chairman & Managing Director
(DIN- 03386173)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
Allchem Lifescience Limited
(Formerly known as Allchem Lifescience Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS Financial Statements of Allchem Lifescience Limited ("the Company") (Formerly known as Allchem Lifescience Private Limited), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and the notes to Standalone Financial Statements including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

We conducted our audit of the standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act.

Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Standalone financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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Key Audit Matter

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

We have determined that there are no key audit matters to communication in our Report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Accounting Principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give

a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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.

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

Auditor's Responsibility for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 standalone financial statements.

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "**Annexure – A**", a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.
- e. On the basis of written representations received, none of the Directors is disqualified as on 31st March, 2025 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 our separate Report in "**Annexure – B**".
- g. In our opinion, the managerial remuneration for the year ended 31st March, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements. (Refer Note: 41 of the Standalone 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 were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year, and hence compliance under section 123 of the Act is not applicable.
- vi. No qualifications or adverse remarks were made in the audit reports of the Company by the previous auditors.
- vii. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Talati & Talati LLP
Chartered Accountants
FRN: 110758W/W100377



CA. Manish Baxi
(Partner)



Membership. No. 045011
UDIN: 25045011BMNSPH3431
Place: Vadodara
Date: 21st August, 2025

"ANNEXURE – A" TO INDEPENDENT AUDITOR'S REPORT

The annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report, of even date, to the standalone financial statements of Allchem Lifescience Limited ("the Company") (Formerly known as Allchem Lifescience Private Limited), for the year ended 31st March 2025, we report that:

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of property, plant and equipment which, in our opinion is reasonable. The assets which were to be covered as per the said program have been physically verified by the management during the year. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination, we report that, the title deeds of all the immovable properties, (other than immovable properties relating to Right of use assets where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included under Property, Plant and Equipment and capital work-in progress are held in the name of the Company as at the Balance Sheet Date.
- (d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year ended March 31, 2025.
- (e) According to the information and explanation given to us no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories, except for goods-in-transit, if any, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the



aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.

(b) As disclosed in note 50 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks or financial institutions during the year on the basis of security of current assets of the Company. The Quarterly statements filed by the Company with such banks and financial institutions are not in agreement with the books of accounts of the Company and the details of the deviations are as follows:

Quarter 1: April 2024 to June 2024

(Amounts in Lakhs)

| Particulars | Amt as per Quarterly Statement | Amt as per Books | Difference | Reasons |
|-------------------|--------------------------------|------------------|------------|---|
| Trade Payables | 2240.68 | 2242.19 | (1.52) | Invoice booking done at a later date & Exchange rate difference |
| Trade Receivables | 3417.82 | 3359.03 | 58.79 | Credit note booking done at a later date & Exchange rate difference |

Quarter 2 : July 2024 to September 2024

(Amounts in Lakhs)

| Particulars | Amt as per Monthly Statement | Amt as per Books | Difference | Reasons |
|-------------------|------------------------------|------------------|------------|---|
| Trade Payables | 2834.19 | 2924.53 | (90.34) | Invoice booking done at a later date & TDS amount not considered |
| Trade Receivables | 4414.22 | 4362.49 | 51.73 | Credit note booking done at a later date & Exchange rate difference |

Quarter 3 : October 2024 to December 2024

(Amounts in Lakhs)

| Particulars | Amt as per Quarterly Statement | Amt as per Books | Difference | Reasons |
|-------------|--------------------------------|------------------|------------|---------|
|-------------|--------------------------------|------------------|------------|---------|

| | | | | | |
|--------------------------|---------|---------|---------|---------------------|------|
| Trade Payables | 2311.12 | 2315.11 | (4.00) | Exchange difference | Rate |
| Trade Receivables | 4299.76 | 4310.75 | (11.00) | Exchange difference | Rate |

Quarter 4 : January 2025 to March 2025

(Amounts in Lakhs)

| Particulars | Amt as per Quarterly Statement | Amt as per Books | Difference | Reasons |
|--------------------------|--------------------------------|------------------|------------|---------------------------------------|
| Trade Payables | 1316.98 | 1350.80 | (33.83) | Invoice booking done at a later date. |
| Trade Receivables | 4629.32 | 4607.09 | 22.23 | TDS accounted for at a later date. |

- (iii) In respect of Investment made, guarantees provided, security given, loans and advances in the nature of loans
- a) According to information and explanation provided to us, the Company has provided loans to employees and details of which are as follows:

| Particulars | Loans (₹ in Lakhs) | Guarantees (₹ in Lakhs) |
|---|-----------------------|----------------------------|
| Aggregate amount granted/provided during the year | | |
| Subsidiaries | - | - |
| Others* | 18.60 | - |
| Balance Outstanding as at Balance Sheet Date in respect of above cases | | |
| Subsidiaries | - | - |
| Others* | 10.60 | - |

* Others refer to unsecured loans given to employees

- b) According to information and explanation given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided and grant of all loans are not prejudicial to the interest of the company.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company,

there is no overdue amount remaining outstanding as at the balance sheet date.

- e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii) (f) is not applicable.
- (iv)** According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan, or provided guarantee or security to any of its directors or to any other person in whom the director is interested and accordingly, the requirement to report on clause 3(iv) of the Order with respect to section 185 of the Companies Act, 2013 is not applicable to the Company. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013, to the extent applicable
- (v)** In our opinion and according to the information and explanation given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly reporting under clause (v) of the order is not applicable to the company.
- (vi)** In our opinion and according to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company. However, the cost records have not yet been prepared. The management has represented that the Company is in the process of compiling the required cost records to meet the requirements of The Companies (Cost Records and Audit) Rules, 2014.
- (vii)** (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues which have been deposited regularly and there is no such amount which has not been deposited on account of any dispute, except the following:

| Sr. No. | Name of Statute | Nature of Dues | Amount (Rs. In Lakhs) | Period to which the amount relates | Forum where dispute is pending |
|---------|----------------------------|---|-----------------------|------------------------------------|---|
| 1 | Goods and Service Tax 2017 | GST Interest and Penalty under Section 74(5) of CGST Act 2017 | 101.11 | April 2018 to March 2023 | Superintendent (Prev) CGST and CE Vadodara (II) |

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the Standalone 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) The Company does not have any subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix) (e) of the Order is not applicable



(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised any 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 any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor we have been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us by the Management, the Company has not received any whistle-blower complaints during the year.

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

(xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements (Note: 42 of Financial Statements) as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business except the qualifications / deficiencies reported in IFCFR.

(b) According to the information and explanations given to us, mandatorily Internal Audit requirement is not applicable to the Company for F.Y 2024-2025 & hence the Company does not have any independent internal auditor during the year, accordingly reporting under this clause is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to information and explanations provided to us during the course of audit, there is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and hence reporting under this clause is not applicable.

(xix) Based on the financial ratios disclosed in Note 48 of the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the

balance sheet date as and when they fall due within a period of one year from the balance sheet date. 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) (a) According to the information and explanations given to us and based on our audit procedures, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(b) This clause is not applicable, since there are no ongoing projects.

(xxi) The Company is not required to prepare consolidated financial statements and therefore, reporting under this clause of the Order is not applicable to the Company

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)



CA. Manish Baxi
(Partner)

Membership. No. 045011
UDIN: 25045011BMNSPH3431
Place: Vadodara
Date: 21st August, 2025



"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Allchem Lifescience Limited ("the Company") (Formerly known as Allchem Lifescience Private Limited) as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 over financial reporting 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 standalone financial statements and their operating effectiveness. Our audit of internal financial



controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to fraud or error 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company



considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)



CA. Manish Baxi
(Partner)



Membership. No. 045011
UDIN: 25045011BMNSPH3431
Place: Vadodara
Date: 21st August, 2025

Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)
CIN - U24299GJ2017PLC095094
Balance Sheet as at 31st March, 2025

Amount in Lakhs

| Particulars | Note No | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
|---|---------|-----------------------|-----------------------|-----------------------|
| I ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) Property, plant and equipment | 2A | 14,330.04 | 14,452.54 | 7,459.13 |
| (b) Capital work - in - progress | 2B | 1,361.29 | 1,215.52 | 5,406.93 |
| (c) Intangible assets | 3 | 8.89 | 7.02 | 11.56 |
| (d) Right of Use Assets | 4 | 218.60 | 75.51 | 78.79 |
| (e) Financial assets | | | | |
| (i) Investments | 5 | - | - | - |
| (ii) Others financial assets | 6 | 182.67 | 82.12 | 46.15 |
| (f) Deferred tax assets (net) | 7 | - | - | - |
| (g) Other non - current assets | | | | |
| Total Non-current assets | | 16,101.50 | 15,832.71 | 13,002.56 |
| 2 Current assets | | | | |
| (a) Inventories | 8 | 5,079.92 | 2,623.95 | 1,856.76 |
| (b) Financial assets | | | | |
| (i) Trade receivables | 9 | 4,399.64 | 2,763.96 | 1,973.48 |
| (ii) Cash and cash equivalents | 10 | 23.99 | 17.50 | 21.89 |
| (iii) Bank Balances other than (ii) above | 11 | - | - | - |
| (iv) Loans & Advances | 12 | 10.60 | 10.57 | 10.30 |
| (v) Other financial assets | 13 | 327.36 | 4.30 | 1.09 |
| (c) Current Tax Assets (Net) | | | | |
| (c) Other current assets | 14 | 1,257.03 | 1,211.88 | 1,801.93 |
| Total Current assets | | 11,098.55 | 6,632.16 | 5,665.46 |
| TOTAL ASSETS | | 27,200.05 | 22,464.86 | 18,668.02 |
| II EQUITY AND LIABILITIES | | | | |
| 1 Equity | | | | |
| a) Equity share capital | 15A | 7,654.02 | 425.22 | 425.22 |
| b) Other equity | 15B | 2,746.45 | 7,563.74 | 5,224.04 |
| Total Equity | | 10,400.47 | 7,988.96 | 5,649.26 |
| 2 Liabilities | | | | |
| Non-current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | 16 | 8,283.10 | 8,035.74 | 8,133.66 |
| (ii) Lease Liabilities | 17 | 224.02 | 79.83 | 82.01 |
| (ii) Other financial liabilities | 18 | - | - | - |
| (b) Long Term Provisions | 19 | 90.18 | 74.79 | 54.49 |
| (c) Deferred Tax liabilities | 7 | 480.88 | 516.03 | 150.26 |
| (d) Other non-current liabilities | 20 | - | - | - |
| Total Non- current liabilities | | 9,078.17 | 8,706.39 | 8,420.42 |



Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)
CIN - U24299GJ2017PLC095094
Balance Sheet as at 31st March, 2025

| Particulars | Note No | Amount in Lakhs | | |
|--|---------|-----------------------|-----------------------|-----------------------|
| | | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | 21 | 4,696.15 | 2,460.86 | 1,583.35 |
| (ia) Lease Liabilities | 22 | 0.65 | 1.18 | 1.07 |
| (ii) Trade payables | | | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | 23 | 189.99 | 305.98 | 1,065.84 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 23 | 1,540.87 | 2,284.49 | 1,105.10 |
| (iii) Other Financial Liabilities | 24 | 25.76 | 18.41 | 15.18 |
| (b) Short Term Provisions | 25 | 138.63 | 72.72 | 68.40 |
| (c) Liability for current tax (Net) | 26 | 925.00 | 523.00 | 650.00 |
| (d) Other current liabilities | 27 | 204.36 | 102.88 | 109.40 |
| Total Current Liabilities | | 7,721.41 | 5,769.51 | 4,598.34 |
| TOTAL EQUITY AND LIABILITIES | | 27,200.05 | 22,464.86 | 18,668.02 |
| MATERIAL ACCOUNTING POLICIES | 1 | | | |

The accompanying notes are an integral part of these standalone Ind AS financial statements

As per our report of even date attached
For Talati & Talati LLP
Chartered Accountants
FRN 110758W/W100377

CA Manish Baxi
 Partner
 M. No. 045011
 Place : Vadodara
 Date: 21 AUG 2025



For and on behalf of the Board
For Allchem Lifescience Limited (Formerly Known as

Mr. Bipin Patel
 Managing Director
 DIN 03386173
 Place : Vadodara
 Date: 21 AUG 2025

Mr. Kantilal Patel
 Director
 DIN 07691463
 Place : Vadodara
 Date: 21 AUG 2025



Mr Sachin Mistry
 Chief Financial Officer
 Place : Vadodara
 Date: 21 AUG 2025

Mr Jigardan Gadhvi
 Company Secretary & Compliance Officer
 Place : Vadodara
 Date: 21 AUG 2025

21 AUG 2025

21 AUG 2025

Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)

CIN - U24299GJ2017PLC095094

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

Amount in Lakhs

| Particulars | Note No. | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|----------|-----------------------------|-----------------------------|
| CONTINUING OPERATIONS | | | |
| I INCOME | | | |
| Revenue from operations | 28 | 15,240.05 | 13,742.08 |
| Other income | 29 | 38.43 | 64.52 |
| Total Income | | 15,278.48 | 13,806.60 |
| II EXPENSES | | | |
| Cost of materials consumed | 30 | 7,924.98 | 7,427.06 |
| Purchases of Traded Goods | 31 | - | - |
| Changes in inventories of finished goods and work-in progress | 32 | (2,160.82) | (784.75) |
| Employee benefits expense | 33 | 1,521.50 | 1,133.83 |
| Finance costs | 34 | 1,057.38 | 638.01 |
| Depreciation and amortization expense | 35 | 2,301.50 | 1,425.50 |
| Other expenses | 36 | 1,327.83 | 736.92 |
| Total Expenses | | 11,972.36 | 10,576.57 |
| III Profit / (loss) before exceptional items and tax | | 3,306.11 | 3,230.02 |
| IV Exceptional Item | | - | - |
| V Profit / (loss) before tax | | 3,306.11 | 3,230.02 |
| VI Tax expense | | | |
| Current tax | 37 | 925.00 | 523.00 |
| Deferred tax charge/(credit) | 37 | (29.86) | 366 |
| MAT Credit | 37 | (3.91) | |
| Tax in respect of earlier years | 37 | | |
| VII Profit/(Loss) for the year from continuing operations | | 2,414.88 | 2,340.91 |
| VIII Other Comprehensive Income | | | |
| (i) Items that will not be reclassified to profit or loss | | | |
| Remeasurements of net defined benefit plans | | (4.76) | (1.17) |
| Income tax relating to above items | | 1.39 | 0.34 |
| Other comprehensive income for the year | | (3.38) | (0.83) |
| IX Total Comprehensive Income for the year | | 2,411.51 | 2,340.09 |
| X Earnings per equity share of INR 10 each (for continuing operation): | | | |
| Basic (In Rs.) | 38 | 3.16 | 3.06 |
| Diluted (In Rs.) | | 3.16 | 3.06 |
| MATERIAL ACCOUNTING POLICIES | 1 | | |

The accompanying notes are an integral part of these Ind AS financial statements

As per our report of even date attached
For Talati & Talati LLP
Chartered Accountants

FRN 110718W/100377

CA Manish Baxi
Partner
M. No. 045011
Place : Vadodara
Date: 21 AUG 2025



For and on behalf of the Board

For Allchem Lifescience Limited (Formerly
Known as Allchem Lifescience Private Limited)

Mr. Bipin Patel
Managing Director
DIN 03386173
Place : Vadodara
Date : 21 AUG 2025

Mr. Kantilal Patel
Director
DIN 07691463
Place : Vadodara
Date : 21 AUG 2025

Mr Sachin Mistry
Chief Financial Officer
Place : Vadodara
Date : 21 AUG 2025

Mr Jigardan Gadhvi
Company Secretary &
Compliance Officer
Place : Vadodara
Date : 21 AUG 2025



21 AUG 2025

21 AUG 2025

Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)

CIN - U24299GJ2017PLC095094

Statement of Cash Flow for the year ended 31st March, 2025

Amount in Lakhs

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before exceptional Items and tax as per statement of profit and loss | 3,307.06 | 3,230.02 |
| Adjustments for: | | |
| Depreciation and amortization expenses | 2,301.50 | 1,425.50 |
| Finance cost | 1,056.43 | 638.01 |
| Tax Expenses Written off | - | (0.39) |
| Interest income | (5.65) | (3.56) |
| Remeasurements of net defined benefit plans | (4.76) | (1.17) |
| (Profit)/ loss on sale of fixed assets (net) | (0.04) | (0.33) |
| | 6,654.53 | 5,288.08 |
| Operating profit before working capital changes | | |
| Adjustments for (Increase)/decrease for: | | |
| Trade & other receivables | (1,635.68) | (790.48) |
| Inventories | (2,455.97) | (767.19) |
| Other Non Current Financial Assets | (100.55) | (35.97) |
| Other Current Financial Assets | (307.26) | (3.21) |
| Short Term Loans | (0.04) | (0.27) |
| Other Current Assets | (45.16) | 590.05 |
| Long Term Provisions | 15.39 | 20.30 |
| Other Current Financial Liabilities | 7.36 | 3.23 |
| Trade Payables | (859.61) | 419.53 |
| Short Term Provisions | 65.91 | 4.32 |
| Other Current Liabilities | 101.47 | (6.52) |
| | - | - |
| Less: Direct taxes paid (net of refunds) | (523.00) | (650.00) |
| Net cash flows (used in)/ generated from operating activities after exceptional items (I) | 917.38 | 4,071.88 |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Inflows | | |
| Sale proceeds of property, plant and equipment | 0.39 | 5.20 |
| Interest received | 5.65 | 3.56 |
| Outflows | | |
| Fixed deposit with banks | (15.80) | - |
| Addition in ROU Asset | (163.91) | - |
| Purchase of property, plant and equipment/ intangible assets | (2,306.18) | (4,224.53) |
| | - | - |
| Net cash (used in) / generated from investing activities (II) | (2,479.85) | (4,215.77) |



Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)

CIN - U24299GJ2017PLC095094

Statement of Cash Flow for the year ended 31st March, 2025

| Particulars | Amount in Lakhs | |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Inflows | | |
| Short term borrowings - Received/(Repaid) (Net) | 2,235.29 | 877.51 |
| Long term borrowings - Received/(Repaid) (Net) | 247.37 | (97.93) |
| | - | - |
| Outflows | | |
| Increase/Decrease in Lease Liabilities | 143.66 | (2.07) |
| Finance cost | (1,057.38) | (638.01) |
| Net cash (used in) / generated from financing activities (III) | 1,568.95 | 139.50 |
| NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES (I+II+III) | 6.49 | (4.40) |
| Add : Cash and cash equivalence at beginning of the year | 17.50 | 21.89 |
| Cash and cash equivalence at end of the year | 23.99 | 17.50 |
| Cash and Cash equivalent as per above comprises of the following: | | |
| Cash and Cash Equivalents | 23.99 | 17.50 |
| Bank Overdrafts | - | - |
| Balances as per statement of Cash Flows | 23.99 | 17.50 |

The accompanying notes are an integral part of these standalone Ind AS financial statements

Notes:

- 1) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7)
- 2) Additions to property, plant, equipment and intangible assets include movements of capital work-in-progress and intangible assets

The accompanying notes are an integral part of these standalone Ind AS financial statements

As per our report of even date attached

For Talati & Talati LLP
Chartered Accountants
FRN 110758W/W/100377

CA Manish Baxi
Partner
M. No. 045011
Place : Vadodara
Date :



21 AUG 2025



For and on behalf of the Board
For Allchem Lifescience Limited (Formerly
Known as Allchem Lifescience Private
Limited)

Mr. Bipin Patel
Managing Director
DIN 03386173
Place : Vadodara
Date :

Mr. Kantilal Patel
Director
DIN 07691463
Place : Vadodara
Date :

21 AUG 2025

S.K. Mistry
Mr Sachin Mistry
Chief Financial Officer

21 AUG 2025

Mr Jigardan Gadhvi
Company Secretary &
Compliance Officer

Place : Vadodara
Date :

21 AUG 2025

Place : Vadodara
Date :

21 AUG 2025

Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)
 CIN - U24299GJ2017PLC095094
 Statement of Changes in Equity for the year ended 31st March, 2025

A. Equity Share Capital

| Particulars | No. of Shares | Amount in Lakhs |
|--|---------------|-----------------|
| Balance as at 1st April, 2023 | 42,52,235 | 425.22 |
| Shares issued during the year | - | - |
| Shares cancellation during the year | - | - |
| Balance as at 31st March, 2024 | 42,52,235 | 425.22 |
| Shares issued during the year (Bonus Shares) | 7,22,87,995 | 7,228.80 |
| Shares cancellation during the year | - | - |
| Balance as at 31st March, 2025 | 7,65,40,230 | 7,654.02 |

B. Other Equity

| Particulars | Other Equity | Reserve & Surplus | | | | Other Comprehensive Income (OCI) | | Total |
|---|--------------|--------------------------------|----------------------------|--------------------|------------------|----------------------------------|--|------------|
| | | Share Capital Pending Alloment | Capital Redemption Reserve | Securities Premium | General Reserves | Retained Earnings | Net gain/(loss) on FVTOCI equity investments | |
| Balance as at 1st April, 2023 | | | | | | | | |
| Net Profit for the Year | - | - | 428.77 | - | 4,805.27 | - | (10.00) | 5,224.04 |
| Total Comprehensive Income for the year | - | - | - | - | 2,340.91 | - | - | 2,340.91 |
| Excess Provision Written off | - | - | - | - | (0.39) | - | (0.83) | (0.83) |
| Balance as at 31st March, 2024 | - | - | 428.77 | - | 7,145.80 | - | (10.83) | 7,563.74 |
| Net Profit for the Year | - | - | - | - | 2,414.88 | - | - | 2,414.88 |
| Total Comprehensive Income for the year | - | - | - | - | (6,800.03) | - | (3.38) | (3.38) |
| Utilization of Reserves (Bonus Issue)* | - | - | (428.77) | - | - | - | - | (7,228.80) |
| Balance as at 31st March, 2025 | - | - | - | - | 2,760.65 | - | (14.21) | 2,746.45 |

*During the year the Company has utilized the aforementioned reserves for issue of bonus shares

Retained Earnings : "Retained Earnings are created from the profit of the Company, as adjusted for distribution to owners, transfer to other reserve, remeasurement of defined benefit plan, etc."

Securities Premium Reserve : " Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with the Provisions for the Act."

Other Comprehensive Income : "The profits and losses which are routed out of statement of profit and loss are classified in other comprehensive income."

The accompanying notes are an integral part of these standalone Ind AS financial statements

As per our report of even date attached
 For Talati & Talati LLP

Chartered Accountants
 FRN 110770W/100377

CA Manoj Baxi

Partner
 M. No. 045011
 Place : Vadodara
 Date :

For and on behalf of the Board

For Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)

Mr. Bipin Patel

Managing Director
 DIN 03386173
 Place : Vadodara
 Date :

Mr. Kantilal Patel

Director
 DIN 07691463
 Place : Vadodara
 Date :

Mr Sachin Mistry
 Chief Financial Officer

Place : Vadodara
 Date :

Mr Jigardan Gadhvi
 Company Secretary &
 Compliance Officer

Place : Vadodara
 Date :

21 AUG 2025



21 AUG 2025

21 AUG 2025

21 AUG 2025

21 AUG 2025

2A PROPERTY, PLANT & EQUIPMENTS

As at 31st March, 2025

| Sr.No | Particulars | Gross Block | | | | Accumulated Depreciation | | | | Amount in Lakhs | |
|-------|--------------------------|------------------|-----------------|-------------|--------------------------|--------------------------|-----------------|------------|--------------------------|--------------------------|------------------|
| | | As on 01.04.2024 | Additions | Reductions | Balance as on 31.03.2025 | As on 01.04.2024 | Additions | Reductions | Balance as on 31.03.2025 | Balance as on 31.03.2025 | As on 31.03.2024 |
| 1 | Land | | | | | | | | | | |
| | Owned | 619.99 | - | - | 619.99 | - | - | - | - | - | - |
| | Leasehold | - | - | - | - | - | - | - | - | 619.99 | 619.99 |
| 2 | Factory Building | 4,841.44 | 1,675.95 | - | 6,517.39 | 596.37 | 444.30 | - | 1,040.67 | 5,476.72 | 4,245.07 |
| 3 | Plant & Machinery | 10,525.04 | 374.32 | - | 10,899.35 | 1,931.86 | 1,588.51 | - | 3,520.37 | 7,378.98 | 8,593.18 |
| 4 | Lab Equipments | 131.03 | 1.93 | - | 132.95 | 87.62 | 7.95 | - | 95.57 | 37.39 | 43.41 |
| 5 | Electrical Installations | 1,061.53 | 88.46 | - | 1,149.99 | 174.75 | 232.02 | - | 406.77 | 743.22 | 886.78 |
| 6 | Books | 2.38 | - | - | 2.38 | 0.43 | 0.19 | - | 0.62 | 1.77 | 1.95 |
| 7 | Furniture | 96.43 | 25.90 | - | 122.33 | 81.86 | 5.13 | - | 87.00 | 35.33 | 14.57 |
| 8 | Computers | 38.49 | 3.84 | - | 42.33 | 33.89 | 2.67 | - | 36.57 | 5.76 | 4.60 |
| 9 | Vehicles | 156.15 | - | 0.35 | 155.79 | 115.87 | 12.16 | - | 128.03 | 27.77 | 40.28 |
| 10 | Office Equipments | 19.54 | 1.88 | - | 21.42 | 16.82 | 1.48 | - | 18.30 | 3.12 | 2.72 |
| | Total | 17,492.01 | 2,172.27 | 0.35 | 19,663.93 | 3,039.47 | 2,294.42 | - | 5,333.89 | 14,330.04 | 14,452.54 |

Note:

1. As per the opening balance of the Company's Right-of-Use (ROU) assets, there were two leases recognized. One of these lease of Aditi Complex is cancelled by the company on 31st January 2025, and the corresponding ROU asset has been derecognized accordingly.

2. A new lease agreement has been executed, effective from 1st March 2025. However, in accordance with the terms of the lease, the rent commencement date is deferred until 1st July 2025, contingent upon the completion of a solar project at the leased premises.

As at 31st March 2024

| Sr.No | Particulars | Gross Block | | | | Accumulated Depreciation | | | | Amount in Lakhs | |
|-------|--------------------------|------------------|-----------------|-------------|--------------------------|--------------------------|-----------------|-------------|--------------------------|--------------------------|------------------|
| | | As on 01.04.2023 | Additions | Reductions | Balance as on 31.03.2024 | As on 01.04.2023 | Additions | Reductions | Balance as on 31.03.2024 | Balance as on 31.03.2024 | As at 31.03.2023 |
| 1 | Land | | | | | | | | | | |
| | Owned | 619.99 | - | - | 619.99 | - | - | - | - | - | - |
| | Leasehold | - | - | - | - | - | - | - | - | 619.99 | 619.99 |
| 2 | Factory Building | 2,662.18 | 2,179.26 | - | 4,841.44 | 334.73 | 261.65 | - | 596.37 | 4,245.07 | 2,327.46 |
| 3 | Plant & Machinery | 5,076.24 | 5,450.30 | 1.51 | 10,525.04 | 932.90 | 999.35 | 0.39 | 1,931.86 | 8,593.18 | 4,143.34 |
| 4 | Lab Equipments | 122.27 | 8.76 | - | 131.03 | 79.93 | 7.69 | - | 87.62 | 43.41 | 42.34 |
| 5 | Electrical Installations | 298.20 | 769.05 | 5.72 | 1,061.53 | 56.60 | 120.13 | 1.98 | 174.75 | 886.78 | 241.61 |
| 6 | Books | 2.38 | - | - | 2.38 | 0.23 | 0.20 | - | 0.43 | 1.95 | 2.16 |
| 7 | Furniture | 96.10 | 0.33 | - | 96.43 | 76.90 | 4.96 | - | 81.86 | 14.57 | 19.20 |
| 8 | Computers | 37.32 | 1.17 | - | 38.49 | 28.80 | 5.09 | - | 33.89 | 4.60 | 8.51 |
| 9 | Vehicles | 150.14 | 6.00 | - | 156.15 | 99.08 | 16.79 | - | 115.87 | 40.28 | 51.06 |
| 10 | Office Equipments | 18.47 | 1.08 | - | 19.54 | 15.00 | 1.82 | - | 16.82 | 2.72 | 3.47 |
| | Total | 9,083.30 | 8,415.95 | 7.23 | 17,492.01 | 1,624.16 | 1,417.67 | 2.37 | 3,039.47 | 14,452.54 | 7,459.13 |

The title deeds of immovable properties which are not held in the name of the Company are as indicated below:

| Relevant line item in the Balance sheet | Description of item of property | Title deeds held in the name of | Property held since which date |
|---|---------------------------------|---------------------------------|--------------------------------|
| Property Plant & Equipments | Land Building | - | - |
| Investment property - | Land Building | - | - |
| PPE retired from active use and held for disposal - | Land Building | - | - |



2B CAPITAL WORK-IN-PROGRESS

As at 31st March, 2025

Amount in Lakhs

| Sr.No | Particulars | As on 01.04.2024 | Additions | Reductions | Balance as on 31.03.2025 |
|-------|----------------------------------|------------------|-----------------|-----------------|--------------------------|
| 1 | Capital Work in Progress | 1,215.52 | 2,678.20 | 2,562.11 | 1,331.61 |
| | Add: Borrowing Costs Capitalised | - | 662.76 | 633.07 | 29.69 |
| | Total | 1,215.52 | 3,340.96 | 3,195.18 | 1,361.29 |

CWIP Ageing as at 31st March 2025

| Particulars | Less than 1 year | 1-2 Years | More than 3 Years |
|--------------------------------|------------------|-----------|-------------------|
| Projects in progress | 145.77 | 1,215.52 | - |
| Projects temporarily suspended | - | - | - |

*There are no projects as at each reporting period where activity has been suspended. Also, there are no projects as at reporting period which has exceeded cost as compared to original plan or where completion is overdue.

As at 31st March 2024

Amount in Lakhs

| Sr.No | Particulars | As on 01.04.2023 | Additions | Reductions | Balance as on 31.03.2024 |
|-------|--------------------------|------------------|-----------------|-----------------|--------------------------|
| 1 | Capital Work in Progress | 5,406.93 | 5,799.32 | 9,990.74 | 1,215.52 |
| | Total | 5,406.93 | 5,799.32 | 9,990.74 | 1,215.52 |

CWIP Ageing as at 31st March 2024

| Particulars | Less than 1 year | 1-2 Years | More than 3 Years | Total |
|--------------------------------|------------------|-----------|-------------------|----------|
| Projects in progress | 1,215.52 | - | - | 1,215.52 |
| Projects temporarily suspended | - | - | - | - |

CWIP Ageing as at 1st April 2023

| Particulars | Less than 1 year | 1-2 Years | More than 3 Years | Total |
|--------------------------------|------------------|-----------|-------------------|----------|
| Projects in progress | 1,577.84 | 3,606.37 | - | 5,184.21 |
| Projects temporarily suspended | - | - | - | - |



Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited)

CIN - U24299GJ2017PLC095094

Notes to Financial Statements for the year ended 31st March, 2025

3 INTANGIBLE ASSETS

| Particulars | Amount in Lakhs | |
|---------------------------------------|-----------------|-------------------|
| | | Computer Software |
| Gross carrying amount | | |
| Deemed Cost as at 1st April, 2023 | | 16.15 |
| Additions during the year | | - |
| Disposals during the year | | - |
| Balance as at 31st March, 2024 | | 16.15 |
| Additions during the year | | 5.32 |
| Disposals during the year | | - |
| Balance as at 31st March, 2025 | | 21.47 |
| Accumulated amortisation | | |
| Balance as at 1st April, 2023 | | 4.60 |
| Additions during the year | | 4.54 |
| Disposals during the year | | - |
| Balance as at 31st March, 2024 | | 9.13 |
| Additions during the year | | 3.45 |
| Disposals during the year | | - |
| Balance as at 31st March, 2025 | | 12.58 |
| Net carrying amount | | |
| Balance as at 1st April, 2023 | | 11.56 |
| Balance as at 31st March, 2024 | | 7.02 |
| Balance as at 31st March, 2025 | | 8.89 |

4 RIGHT OF USE ASSET

| Particulars | Amount in Lakhs | |
|---------------------------------------|-----------------|---------|
| | | |
| Gross carrying amount | | |
| Deemed Cost as at 1st April, 2023 | | 83.17 |
| Additions during the year | | - |
| Disposals during the year | | - |
| Balance as at 31st March, 2024 | | 83.17 |
| Additions during the year | | 163.91 |
| Disposals during the year | | (21.03) |
| Balance as at 31st March, 2025 | | 226.05 |
| Accumulated amortisation | | |
| Balance as at 1st April, 2023 | | 4.38 |
| Additions during the year | | 3.28 |
| Disposals during the year | | - |
| Balance as at 31st March, 2024 | | 7.66 |
| Additions during the year | | 3.63 |
| Disposals during the year | | (3.84) |
| Balance as at 31st March, 2025 | | 7.45 |
| Net carrying amount | | |
| Balance as at 1st April, 2023 | | 78.79 |
| Balance as at 31st March, 2024 | | 75.51 |
| Balance as at 31st March, 2025 | | 218.60 |



5 FINANCIAL ASSETS - INVESTMENTS

| Particulars | As at 31st March, 2025 | | | As at 31st March, 2024 | | | As at 1st April, 2023 | | |
|---|------------------------|--------|-----------------|------------------------|--------|-----------------|-----------------------|--------|-----------------|
| | No. of Units | Amount | Amount in Lakhs | No. of Units | Amount | Amount in Lakhs | No. of Units | Amount | Amount in Lakhs |
| A. Mutual Funds | | | | | | | | | |
| Union Mutual Funds | | | - | | | | | | |
| Total (A) | - | - | - | - | - | - | - | - | - |
| Non-current Investments total (A) | - | - | - | - | - | - | - | - | - |
| (a) Aggregate book value of quoted investment | - | - | - | - | - | - | - | - | - |
| (b) Aggregate market value of quoted investment | - | - | - | - | - | - | - | - | - |
| (c) Aggregate amount of unquoted investment | - | - | - | - | - | - | - | - | - |
| (d) Aggregate amount of impairment in value of investment | - | - | - | - | - | - | - | - | - |



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Notes to Financial Statements for the year ended 31st March, 2025

6 OTHER NON CURRENT FINANCIAL ASSETS

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Deposit with MGVCL | 171.61 | 70.52 | - |
| Rent Deposit | 2.25 | 3.25 | 35.05 |
| Gas Deposit | 1.00 | 1.00 | 3.25 |
| Other Deposit (Enviro Infrastructure Co.) | 6.10 | 6.10 | 1.00 |
| Deposits with Revenue Authorities | 1.25 | 1.25 | 6.10 |
| Deposit with CDSL | 0.18 | - | 0.75 |
| Deposit with NSDL | 0.18 | - | - |
| Deposit with MUGF Intime India Pvt. Ltd | 0.10 | - | - |
| Total | 182.67 | 82.12 | 46.15 |

7 DEFERRED TAX ASSET / (LIABILITY) (NET)

| Particulars | Amount in Lakhs | | |
|------------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Deferred Tax Liability | (484.78) | (516.03) | (150.26) |
| MAT Credit | 3.91 | - | - |
| Total | (480.88) | (516.03) | (150.26) |

8 INVENTORIES

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Raw Materials | 947.86 | 652.71 | 670.26 |
| Work-in Progress | 3,689.96 | 1,384.11 | 597.87 |
| Finished goods (Other than those acquired for trading) | 328.10 | 407.72 | 257.69 |
| Stocks In Transit | 114.00 | 179.42 | 330.94 |
| Total | 5,079.92 | 2,623.95 | 1,856.76 |

(a) Inventories are measured at lower of cost (Net of Input GST credit availed if any) or Net Realisable Value.

(b) All current assets (including inventories) are subject to charge/hypothecation created against cash credit and working capital facilities from bank.



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7.1 Component of Deferred Tax Liabilities/(Asset)

| Particulars | Opening balance | Charge / Credit To | | Closing balance |
|--|-----------------|----------------------------|----------------------------|-----------------|
| | | Statement of Profit & Loss | Other Comprehensive Income | |
| | | Amount in Lakhs | | |
| As at 1st April, 2023 | (49.16) | 203.53 | 4.11 | 150.26 |
| Deferred tax liabilities / (asset) in relation to: | - | - | - | - |
| Property, Plant and Equipments | 175.57 | 372.54 | - | 548.11 |
| ROU asset | 22.94 | (0.96) | - | 21.99 |
| Fair Value Gain on Investments at FVTPL | - | - | - | - |
| Provision for Employee Benefits | (19.91) | (4.78) | 0.34 | (25.03) |
| Provision for Bonus | (4.15) | (0.22) | - | (4.37) |
| Lease Liability | (24.19) | 0.60 | - | (23.59) |
| Provision for expected credit loss | - | (1.08) | - | (1.08) |
| As at 31st March, 2024 | 150.26 | 366.11 | 0.34 | 516.03 |
| Deferred tax liabilities / (asset) in relation to: | - | - | - | - |
| Property, Plant and Equipments | 548.11 | (24.53) | - | 523.58 |
| ROU asset | 21.99 | 41.67 | - | 63.66 |
| MAT Credit | - | 1.14 | - | 1.14 |
| Fair Value Gain on Investments at FVTPL | - | - | - | - |
| Provision for Employee Benefits | (25.03) | (3.95) | 1.39 | (30.37) |
| Provision for Bonus | (4.37) | (2.59) | - | (6.96) |
| Lease Liability | (23.59) | (41.83) | - | (65.42) |
| Provision for expected credit loss | (1.08) | 0.25 | - | (0.84) |
| As at 31st March, 2025 | 516.03 | (29.86) | 1.39 | 484.78 |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

9

CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Secured, Considered Good | | | |
| Unsecured, Considered Good* | 4,402.51 | 2,767.68 | 1,973.48 |
| Significant increase in Credit Risk | - | - | - |
| Credit Impaired | - | - | - |
| Less: Provision for Expected Credit Loss Allowances | (2.87) | (3.72) | - |
| Total | 4,399.64 | 2,763.96 | 1,973.48 |

* Includes receivable from related parties, in which director of the Company is a director or member

9.1 Trade Receivables ageing

As at 31st March, 2025

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|------------------|-----------|-----------|-------------------|----------|
| | Less than 6 months | 6 months -1 year | 1-2 Years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables — considered good | 4,394.94 | (0.21) | 4.07 | 3.72 | - | 4,402.51 |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables — credit impaired | - | - | (1.02) | (1.86) | - | (2.87) |
| (iv) Disputed Trade Receivables — considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables — which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables — credit impaired | - | - | - | - | - | - |

As at 31st March, 2024

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|------------------|-----------|-----------|-------------------|----------|
| | Less than 6 months | 6 months -1 year | 1-2 Years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables — considered good | 2,722.89 | 41.07 | 3.72 | - | - | 2,767.68 |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables — credit impaired | - | - | (3.72) | - | - | (3.72) |
| (iv) Disputed Trade Receivables — considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables — which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables — credit impaired | - | - | - | - | - | - |

As at 1st April, 2023

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|------------------|-----------|-----------|-------------------|----------|
| | Less than 6 months | 6 months -1 year | 1-2 Years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables — considered good | 1,973.35 | 0.13 | - | - | - | 1,973.48 |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables — credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables — considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables — which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables — credit impaired | - | - | - | - | - | - |

(a) Where due date of payment is not available date of transaction has been considered.

(b) All current assets (including inventories) are subject to charge/hypothecation created against cash credit and working capital facilities from bank.



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

10 CASH AND CASH EQUIVALENTS

| Particulars | Amount in Lakhs | | |
|-----------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| a) Cash on hand | 4.64 | 4.40 | 3.89 |
| b) Balance with Banks | | | |
| In current accounts | 6.25 | - | 4.90 |
| HDFC Bank CSR Account | 13.10 | 13.10 | 13.10 |
| Total | 23.99 | 17.50 | 21.89 |

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Margin Money Deposits - Original maturity more than 3 months but less than / equal to 12 months | | | |
| Total | - | - | - |

12 LOANS & ADVANCES

| Particulars | Amount in Lakhs | | |
|--------------------------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| (i) Loans to Related parties | | | |
| Unsecured - considered good | | | |
| (ii) Loans and Advances to employees | | | |
| Unsecured - considered good | | | |
| (a) Loans Given | 10.60 | 10.57 | 10.30 |
| (b) Advances Given | - | - | - |
| Total | 10.60 | 10.57 | 10.30 |

13 CURRENT FINANCIAL ASSETS

| Particulars | Amount in Lakhs | | |
|-----------------------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Interest Receivable MGVCL Deposit | 6.21 | 4.30 | 1.09 |
| Other receivables* | 305.36 | | - |
| Fixed Deposit | 15.80 | | |
| Total | 327 | 4.30 | 1.09 |

*Note: During the FY 2024-25, the Company, Allchem Lifescience Limited (formerly known as Allchem Lifescience Private Limited), has initiated the process of filing Draft Red Herring Prospectus with SEBI in connection with the Proposed Initial Public Offer of the Company by way of Fresh issue of Equity Shares and Offer for sale (OFS) by the selling shareholders.

Accordingly, expenses incurred by the Company in connection with the preparation & proposed filing of Draft Red Herring Prospectus and Proposed IPO of the Company till 31st March, 2025 amounting to Rs. 305.36 Lakhs have been shown under "Current Financial Assets" as Other Receivables, in absence of availability of ratio of Fresh Issue and Offer for Sale as the same is not yet fixed by the Company.



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

14

OTHER CURRENT ASSETS

| Particulars | Amount in Lakhs | | |
|--|--------------------------|--------------------------|--------------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Prepaid expenses | 12.89 | 12.55 | 12.54 |
| Other Advances | 0.00 | 0.00 | - |
| Contract Assets (Advances to Suppliers) | | | |
| To Related Parties | - | - | - |
| To Others | 192.48 | 96.84 | 95.93 |
| Total | 192.48 | 96.84 | 95.93 |
| Balances with Government Authorities | | | |
| Advance Income Tax | 950.00 | 790.00 | 675.00 |
| TDS Receivable | 9.66 | 7.57 | 14.91 |
| TCS Receivable | 0.76 | 0.43 | 1.02 |
| GST Credit | 2.84 | 141.01 | 760.12 |
| Export Duty Drawback receivable | 18.67 | 5.56 | 43.08 |
| IGST Refund | 69.72 | 157.91 | 199.34 |
| Total | 1,051.65 | 1,102.47 | 1,693.46 |
| Total | 1,257.03 | 1,211.88 | 1,801.93 |



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15A EQUITY SHARE CAPITAL

| Particulars | As at 31st March, 2025 | | As at 31st March, 2024 | | As at 1st April, 2023 | |
|---------------------------------------|------------------------|-----------------|------------------------|-----------------|-----------------------|-----------------|
| | Number of shares | Amount In Lakhs | Number of shares | Amount In Lakhs | Number of shares | Amount In Lakhs |
| Authorised Share Capital | | | | | | |
| Equity Shares of Rs. 10/- each | 9,00,00,000 | 9,000.00 | 1,00,00,000 | 1,000.00 | 1,00,00,000 | 1,000.00 |
| Issued, subscribed and paid up | | | | | | |
| Equity Shares of Rs. 10/- each | 7,65,40,230 | 7,654.02 | 42,52,235 | 425.22 | 42,52,235 | 425.22 |
| Total | 7,65,40,230.00 | 7,654.02 | 42,52,235.00 | 425.22 | 42,52,235 | 425.22 |

(i) Authorised Share Capital

(a) Pursuant to the resolution passed by the board of directors of the Company held on December 20, 2024, the Authorised Equity Share Capital of the Company has been increased from Rs. 1000 Lakhs (1,00,00,000 Equity shares) to Rs. 9000 Lakhs consisting of 9,00,00,000 Equity Shares of Rs. 10 each.

(ii) Issue of Bonus Shares

(a) Pursuant to the resolution passed by the Company at the Meeting of Members held on December 20, 2024, the Company has approved the issuance of 17 Bonus shares of face value of Rs. 10 each for every 1 existing fully paid up Equity shares of face value of Rs. 10 approved.

(b) Resolution for allotment of these shares was approved by the board of directors on February 28, 2025 and 7,22,87,995 bonus shares having face value of Rs. 10/- were issued resulting to 7,65,43,230 total number of equity shares of the Company having face value of Rs. 10/- each. The Company has issued bonus shares in accordance with Section 63 of the Companies Act, 2013.

(c) The impact of issuance of bonus shares has been accordingly considered for the Computation of Earnings Per Share as per the requirement of Ind AS 33 - Earning Per Share.

Notes:

(a) Reconciliation of number of shares

| Particulars | As at 31st March, 2025 | | As at 31st March, 2024 | | As at 1st April, 2023 | |
|--|------------------------|-----------------|------------------------|-----------------|-----------------------|-----------------|
| | Number of shares | Amount In Lakhs | Number of shares | Amount In Lakhs | Number of shares | Amount In Lakhs |
| Equity Shares : | | | | | | |
| Balance as at the beginning of the year | 42,52,235 | 425.22 | 42,52,235 | 425.22 | 42,52,235.00 | 425.22 |
| Shares issued during the year | 7,22,87,995 | 7,228.80 | - | - | - | - |
| Shares cancellation during the year | - | - | - | - | - | - |
| Balance as at the end of the year | 7,65,40,230 | 7,654.02 | 42,52,235 | 425.22 | 42,52,235 | 425.22 |

(b) Rights, preferences and restrictions attached to shares:

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



(c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

| Particulars | As at 31st March, 2025 | | As at 31st March, 2024 | | As at 1st April, 2023 | |
|-----------------|------------------------|--------------|------------------------|--------------|-----------------------|--------------|
| | No. of shares | % of holding | No. of shares | % of holding | No. of shares | % of holding |
| Bipin Patel | 5,35,78,170 | 70.00% | 29,76,565 | 70.00% | 29,76,565 | 70.00% |
| Kantibhai Patel | 1,14,71,580 | 15.00% | 6,37,835 | 15.00% | 6,37,835 | 15.00% |
| Manisha Patel | 1,14,63,030 | 15.00% | 6,37,835 | 15.00% | 6,37,835 | 15.00% |

(d) Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the period i.e 31st March 2025:

| Promoter Name | As at 31st March 2025 | | As at 31st March 2024 | | Change during the year | % Change during the year |
|-----------------|-----------------------|-------------------|-----------------------|-------------------|------------------------|--------------------------|
| | Number of shares | % of total shares | Number of shares | % of total shares | | |
| Bipin Patel | 5,35,78,170 | 70.00% | 29,76,565 | 70.00% | 5,06,01,605.00 | 0.00% |
| Kantibhai Patel | 1,14,71,580 | 15.00% | 6,37,835 | 15.00% | 1,08,33,745.00 | 0.00% |
| Manisha Patel | 1,14,63,030 | 15.00% | 6,37,835 | 15.00% | 1,08,25,195.00 | 0.00% |

Shares held by promoters at the end of the year i.e 31st March 2024 :

| Promoter Name | As at 31st March 2024 | | As at 31st March 2023 | | Change during the year | % Change during the year |
|-----------------|-----------------------|-------------------|-----------------------|-------------------|------------------------|--------------------------|
| | Number of shares | % of total shares | Number of shares | % of total shares | | |
| Bipin Patel | 29,76,565 | 70.00% | 29,76,565 | 70.00% | - | 0.00% |
| Kantibhai Patel | 6,37,835 | 15.00% | 6,37,835 | 15.00% | - | 0.00% |
| Manisha Patel | 6,37,835 | 15.00% | 6,37,835 | 15.00% | - | 0.00% |



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15B OTHER EQUITY

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| (A) Share Capital Pending Allotment | | | |
| Balance at the beginning of the Year | - | - | - |
| Share Capital pending allotment | - | - | - |
| Shares Alloted during the year | - | - | - |
| Balance at the end of the Year | - | - | - |
| (B) Securities Premium | | | |
| Balance at the beginning of the Year | 428.77 | 428.77 | 428.77 |
| Bonus Shares Issued during the year | (428.77) | - | - |
| Dividend Paid & DDT / Utilisation of Reserves | - | - | - |
| Balance at the end of the Year | - | 428.77 | 428.77 |
| (C) Retained Earnings (Surplus) | | | |
| Balance at the beginning of the Year | 7,145.80 | 4,805.27 | 4,805.27 |
| Profits during the Year | 2,414.88 | 2,340.91 | - |
| Bonus Shares Issued during the year | (6,800.03) | - | - |
| Dividend Paid & DDT / Utilisation of Reserves | - | - | - |
| Excess Provision written off | - | (0.39) | - |
| Balance at the end of the Year | 2,760.65 | 7,145.80 | 4,805.27 |
| (D) Remeasurement of Defined Benefit Liability (OCI) | | | |
| Balance at the beginning of the Year | (10.83) | (10.00) | (10.00) |
| Movement during the Year | (3.38) | (0.83) | - |
| Transfer from Retained Earnings | - | - | - |
| Balance at the end of the Year | (14.21) | (10.83) | (10.00) |
| Total (A+B+C+D) | 2,746.45 | 7,563.74 | 5,224.04 |

Notes:

(i) Share Capital Pending Allotment

The issue price of shares issued by the Company had been recognized in the Share Capital Pending Allotment Account.

(ii) Security Premium

Securities Premium showing value of share issued at a higher amount than face value

(iii) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to any other reserves, dividends or other distributions paid to shareholders.



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16 NON-CURRENT BORROWINGS

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Secured Loan | | | |
| (i) Term Loans from banks | | | |
| HDFC Bank Ltd | 3,204.56 | 3,460.65 | 3,500.00 |
| Less: Current Maturity of Long-term Debts [Refer Note-A Below] | (288.52) | (256.08) | (39.35) |
| | 2,916.04 | 3,204.56 | 3,460.65 |
| State Bank of India | 5,244.22 | 3,884.84 | 4,071.49 |
| Less: Current Maturity of Long-term Debts | (687.00) | (323.84) | (186.65) |
| | 4,557.22 | 3,561.00 | 3,884.84 |
| Citi Bank | 1,000.00 | | |
| Less: Current Maturity of Long-term Debts (Refer Note 21) | (200.70) | | |
| | 799.30 | | |
| (ii) Vehicle Loan | | | |
| HDFC Bank Ltd | 18.93 | 26.71 | 33.93 |
| Less: Current Maturity of Long-term Debts [Refer Note-A Below] | (8.38) | (7.78) | (7.22) |
| | 10.55 | 18.93 | 26.71 |
| Secured - Total (A) | 8,283 | 6,784 | 7,372 |
| Unsecured Loans: | | | |
| Unsecured Loans from Directors / Shareholders | | | |
| Loans from Directors / Shareholders | - | 927.94 | 458.34 |
| Loans from Directors relatives | - | 323.31 | 303.13 |
| | - | - | - |
| Unsecured - Total (B) | - | 1,251.24 | 761.47 |
| Total (A+B) | 8,283.10 | 8,035.74 | 8,133.66 |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

(A) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured term loans from banks are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March, 2024 | As at 1st April, 2023 |
|---|--|-----------------------|------------------------|-----------------------|
| <p>Term loan includes loan obtained by Company from HDFC Bank.</p> <p>The above loan is secured by way of following:</p> <p>Primary Security: Debtors, Export Debtors, Plant and Machinery, PG, Stock, Stock for Export</p> <p>Collateral Security - Equitable mortgage charge on Block No. 1088A, 1088B, 1088/p, Savli, Lamdapura, Manjusar, Savli, Gujrat, 390021</p> <p>Collateral Security - Equitable mortgage Survey No. 625, Kotambi, Waghodia, Vadodarai, Gujrat, 390021</p> <p>Collateral Security - Equitable mortgage charge on Block No.175, Paldi, Manjusar, Savli, Gujrat, 390021</p> <p>Collateral Security - Equitable mortgage charge on Ff-1, Ff-2, Ff-57, Jetalpur Trident Complex, Jetalpur, Vadodara, Gujarat 390021</p> | <p>INR 3500 Lakhs is obtained which is repayable over the period of 119 months equal monthly installments</p> <p>Rate of Interest: 9.37% p.a</p> <p>Penal Interest: 2.0%p.a over and above applicable rate</p> | 3,204.56 | 3,460.65 | 3,500.00 |
| <p>Term loan includes loan obtained by Company from State Bank of India</p> <p>The above loan is secured by way of following:</p> <p>(i) First Pari Passu Hypothecation Charge on stock, book debts and all other current assets.</p> <p>(ii) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-01 adm. in the name of Mr. Bipin Kantilal Patel</p> <p>(iii) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, part admeasuring 8385 sq. mtrs. city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-02 in the name of Mrs. Manisha Bipin Patel</p> <p>(iv) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, part admeasuring 8385 sq. mtrs. city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-57 in the name of Mrs. Manguben Kantilal Patel</p> <p>(v) All the piece and parcel of property situated within registration district-Vadodara sub dist. Waghodia NA land bearing S.No. 625 construction are a. Kotambi, Ta-Waghodia Dist. Vadodara in the name of Allchem Lifescience Ltd (Formerly known as Allchem Lifescience Pvt Ltd).</p> | <p>Term Loan 1 : INR 3960 Lakhs is obtained which is repayable over the period of 96 monthly installments</p> <p>Term Loan 2 : INR 2000 Lakhs is obtained which is repayable over the period of 72 monthly installments</p> <p>Rate of Interest: Agreed Rate of interest</p> <p>Penal Interest: 2% p.a</p> | 3,588.77 | 3,884.84 | 4,071.49 |
| | | 1,655.44 | - | - |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

| | | | | |
|--|---|-----------------|----------|----------|
| <p>(vi) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing old S. No. 18/2, Block/S.No. 175, area Mouje -Paldi, Ta, Savli Dist. Baroda Sub Dist. Savli in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd)</p> <p>(vii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki area adm. 9386.61 paiki southern side portion mouje. Manjusr in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd)</p> <p>(viii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki area mouje. Manjusr in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(Ix) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/A, old S.No 1483 & 1475 area admmouje. Manjusr in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(x) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B, old S.No 1472, 1473, 1474, 1476, 1477, 1478, 1480, 1481, 1482 & 1484 mouje. Manjusr in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xi) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No, 1088/B paiki eastern side portion area mouje manjusr in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xii) It is further secured by way of Personal Guarantee of Mr.Bipin Patel, Mr.Kantibhai Patel, Mrs.Manguben Patel and Mrs.Manishaben Patel.</p> | | | | |
| <p>Term loan includes loan obtained by Company from Citi Bank.</p> <p>The above loan is secured by way of following: Primary Security: Debtors, Export Debtors, Plant and Machinery, PG, Stock, Stock for Export Security Collateral: Equitable Mortgage on Block No 1088 B, 1088/p, Savli, Lamdapur,Manjusr, Security Collateral: Equitable Mortgage on Survey No 625, Kotambi 0 Waghodia Waghodai Security Collateral: Equitable Mortgage on Block No 175, Paldi Savli Manjusr Savli Vadodara Security Collateral: Equitable Mortgage on Ff-1, Ff-2, Ff-57, Jetalpur Trident Complex Jetalpur</p> | <p>INR 2300 Lakhs is obtained which is repayable over the period of 48 months equal monthly installments</p> <p>Rate of Interest: 9.50% p.a Penal Interest: 2.0%p.a over and above</p> | <p>1,000.00</p> | <p>-</p> | <p>-</p> |

(B) The details of repayment terms, rate of interest, and nature of securities provided in respect of vehicle loans from banks are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March, 2024 | As at 1st April, 2023 |
|---|--|-----------------------|------------------------|-----------------------|
| <p>Vehicle (BMW Car) loan includes loan obtained by Company from HDFC Bank.</p> <p>Vehicle Loan is secured by hypothecation of respective vehicle</p> | <p>INR 26.9 Lakhs vehicle loan obtained and repayable in 52 monthly equal installments</p> <p>Rate of Interest: As per Agreed terms</p> | <p>10.86</p> | <p>17.09</p> | <p>22.86</p> |
| <p>Vehicle (Verna Car) loan includes loan obtained by Company from HDFC Bank.</p> <p>Vehicle Loan is secured by hypothecation of respective vehicle</p> | <p>INR 12.08 Lakhs vehicle loan obtained and repayable in 84 monthly equal installments</p> <p>Rate of Interest: As per Agreed terms</p> | <p>8.07</p> | <p>9.62</p> | <p>11.07</p> |



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(C) The details of repayment terms, rate of interest, and nature of securities provided in respect of loans from related parties are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
|--|--|-----------------------|-----------------------|-----------------------|
| Loan from Related Parties includes loan obtained by Company from Bipin Patel | The Loan will be repaid in 36 equal monthly installment starting from 31.01.2025 and will be repaid by 31.12.2027 (Including Moratorium Period of 3 Months) Rate of Interest - 10% p.a | - | 429.66 | 117.09 |
| Loan from Related Parties includes loan obtained by Company from Manisha Patel | The Loan will be repaid in 36 equal monthly installment starting from 31.01.2025 and will be repaid by 31.12.2027 (Including Moratorium Period of 3 Months) Rate of Interest - 10% p.a | - | 190.87 | 140.31 |
| Loan from Related Parties includes loan obtained by Company from Kantibhai Patel | The Loan will be repaid in 36 equal monthly installment starting from 31.01.2025 and will be repaid by 31.12.2027 (Including Moratorium Period of 3 Months) Rate of Interest - 10% p.a | - | 307.40 | 200.94 |
| Loan from Related Parties includes loan obtained by Company from Manguben Patel | The Loan will be repaid in 36 equal monthly installment starting from 31.01.2025 and will be repaid by 31.12.2027 (Including Moratorium Period of 3 Months) Rate of Interest - 10% p.a | - | 143.15 | 132.28 |
| Loan from Related Parties includes loan obtained by Company from Aditi Patel | The Loan will be repaid in 36 equal monthly installment starting from 31.01.2025 and will be repaid by 31.12.2027 (Including Moratorium Period of 3 Months) Rate of Interest - 10% p.a | - | 116.54 | 110.39 |
| Loan from Related Parties includes loan obtained by Company from Dhruvin Patel | The Loan will be repaid in 36 equal monthly installment starting from 31.01.2025 and will be repaid by 31.12.2027 (Including Moratorium Period of 3 Months) Rate of Interest - 10% p.a | - | 63.61 | 60.45 |



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17 NON - CURRENT LEASE LIABILITIES

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Lease Liability | 224.67 | 81.01 | 83.08 |
| Less : Current Maturities of Lease Liability | (0.65) | (1.18) | (1.07) |
| Total | 224.02 | 79.83 | 82.01 |

18 OTHER NON - CURRENT FINANCIAL LIABILITIES

| Particulars | Amount in Lakhs | | |
|------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Security Deposit | - | - | - |
| Total | - | - | - |

19 LONG TERM PROVISIONS

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Provision for Retirement Benefits | 104.28 | 85.95 | 68.37 |
| Less: Current Maturity of Retirement Benefits | (14.10) | (11.16) | (13.88) |
| Total | 90.18 | 74.79 | 54.49 |

20 OTHER NON - CURRENT LIABILITIES

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Trade/Security Deposits received | - | - | - |
| Interest Payable on Non Current borrowing | - | - | - |
| Total | - | - | - |



21 CURRENT BORROWINGS

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Secured: | | | |
| (i) Cash Credit | 1,985.79 | 1,566.66 | 973.08 |
| (ii) Credit Card | - | 10.52 | - |
| (iii) PCFC / EPC with Banks | 184.55 | 295.16 | 377.05 |
| (iv) Bill Discounting with Banks | 141.21 | 0.83 | - |
| (v) Working Capital Demand Loan | 1,200.00 | | |
| (vi) Current Maturities of Term Loan | 1,176.22 | 579.92 | 226.00 |
| (vii) Current Maturities of Vehicle Loan | 8.38 | 7.78 | 7.22 |
| Unsecured loan | | | |
| Loans from Directors / Shareholders | - | | |
| Loans from Directors relatives | - | | |
| Total | 4,696.15 | 2,460.86 | 1,583.35 |

(A) The details of repayment terms, rate of interest, and nature of securities provided in respect of working capital loans from banks are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
|--|---|-----------------------|-----------------------|-----------------------|
| Cash Credit includes credit facility obtained by Company from HDFC Bank | INR 800 Lakhs is obtained which is repayable over the period of 119 months equal monthly installments | 663.53 | 617.11 | 840.12 |
| The above credit facility is secured by way of following: The above loan is secured by way of following: Primary Security: Debtors, Export Debtors, Plant and Machinery, PG, Stock, Stock for Export | Rate of Interest: 9.50% p.a | | | |
| Security Collateral: Equitable Mortgage on Block No 1088 B, 1088/p, Savli, Lamdapur, Manjusar, Savli vadodara Gujarat 390021 | Penal Interest: 2.0%p.a over and above applicable rate | | | |
| Security Collateral: Equitable Mortgage on Survey No 625, Kotambi 0 Waghodia Waghodai Vadodara, Gujarat 390021 | | | | |
| Security Collateral: Equitable Mortgage on Block No 175, Paldi Savli Manjusar Savli Vadodara Gujarat 390021 | | | | |
| Security Collateral: Equitable Mortgage on Ff-1, Ff-2, Ff-57, Jetalpur Trident Complex Jetalpur Vadodara Gujarat 390021 | | | | |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

Cash Credit includes credit facility obtained by Company from Citi Bank:

| | | | | |
|---|--|---------------|----------|--|
| <p>The above credit facility is secured by way of following:</p> <p>(i) First Pari pasu charge on Current Assets (Stock and Book Debts) of the borrower</p> <p>(ii) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-01 in the name of Mr. Bipin Kantilal Patel</p> <p>(iii) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-02 in the name of Mrs. Manisha Bipin Patel</p> <p>(iv) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-57 in the name of Mrs. Manguben Kantilal Patel</p> <p>(v) All the piece and parcel of property situated within registration district-Vadodara sub dist. Waghodia NA land bearing S.No. 625, Kotambi, Ta-Waghodia Dist. Vadodara in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(vi) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing old S. No. 18/2, Block/S.No. 175,Mouje -Paldi, Ta. Savli Dist. Baroda Sub Dist. Savli in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(vii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki area adm. 9386.61 paiki southern side portion mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(viii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki area mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(ix) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/A, old S.No 1483 & 1475mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(x) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B, old S.No 1472, 1473, 1474, 1476, 1477, 1478, 1480, 1481, 1482 & 1484 mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> | <p>INR 2000 Lakhs is obtained which is repayable over the period of 119 months equal monthly installments</p> <p>Rate of Interest: Agreed Rate of Interest</p> <p>Penal Interest: 2.0%p.a over and above applicable rate</p> | <p>334.34</p> | <p>-</p> | |
|---|--|---------------|----------|--|



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

| | | | | |
|--|--|--------|--------|--------|
| Cash Credit includes credit facility obtained by Company from State Bank of India | INR 1250 Lakhs Working Capital facility Obtained | 987.92 | 949.55 | 132.96 |
| <p>The above credit facility is secured by way of following:</p> <p>(i) First Pari Passu Hypothecation Charge on stock, book debts and all other current assets.</p> <p>(ii) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1,city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-01 in the name of Mr. Bipin Kantilal Patel</p> <p>(iii) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-02 in the name of Mrs. Manisha Bipin Patel</p> <p>(iv) All the piece and parcel of property situated within registration district-Vadodara in the sim of village jetalpur, bearing r.s. No. 59 & 61/1, city Survey no 340 to 349 on which "trident commerical complex" is constructed, first floor, shop no. ff-57 in the name of Mrs. Manguben Kantilal Patel</p> <p>(v) All the piece and parcel of property situated within registration district-Vadodara sub dist. Waghodia NA land bearing S.No. 625 ft. construction Kotambi, Ta-Waghodia Dist. Vadodara in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(vi) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing old S. No. 18/2, Block/S.No. 175, Mouje -Paldi, Ta. Savli Dist. Baroda Sub Dist. Savli in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(vii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki area southern side portionmouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(viii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(ix) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/A, old S.No 1483 & 1475 mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(x) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B, old S.No 1472, 1473, 1474, 1476, 1477, 1478, 1480, 1481, 1482 & 1484 mouje. Manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xi) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B Paiki area adm. paiki eastern side portion, mouje manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B paiki area mouje manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xiii) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B paiki area adm. 3750 sq. mtr. mouje manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xiv) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B paiki area mouje manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xv) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B paiki mouje manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> <p>(xvi) All the piece and parcel of property situated within registration district-Vadodara sub district Savli NA land bearing Block/RS No. 1088/B paiki mouje manjusar in the name of Allchem Lifescience Ltd(Formerly known as Allchem Lifescience Pvt Ltd).</p> | <p>Rate of Interest: Agreed Rate of Interest</p> <p>Penal Interest: 2.0%p.a over and above applicable rate</p> | | | |



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(B) The details of rate of interest and nature of securities provided in respect of Commercial Credit Card from banks are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
|----------------------------|---|-----------------------|-----------------------|-----------------------|
| HDFC Comercial Credit Card | The HDFC Commercial Credit Card limit without Interest .These are repayable on demand | - | 10.52 | |

(C) The details of rate of interest and nature of securities provided in respect of PCFC from banks are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
|--|---|-----------------------|-----------------------|-----------------------|
| PCFC facility obtained by Company from HDFC Bank The above facility is secured by way of following: Same as of Cash Credit Facility | INR 800 Lakhs (Sublimit of Working Capital of INR 800 Lakhs) Shipment credit facility obtained. Rate of interest: 9.38% Penal Interest: 2% p.a | - | 104.00 | - |
| PCFC facility obtained by Company from State Bank of India: The above facility is secured by way of following: Same as of Cash Credit Facility | INR 1246 Lakhs (Sublimit of Working Capital of INR 1250 Lakhs) Shipment credit facility obtained. Rate of interest: Applicable rate on interest Penal Interest: 2% p.a | 44.90 | 191.15 | 377.05 |
| PCFC facility obtained by Company from Citi Bank: The above facility is secured by way of following: Same as of Cash Credit Facility | INR 2000 Lakhs (Sublimit of Working Capital of INR 1250 Lakhs) Shipment credit facility obtained. Rate of interest: Applicable rate on interest Penal Interest: 2% p.a | 139.64 | | |

(D) The details of rate of interest and nature of securities provided in respect of bill discounting from banks are as below:

| Nature of Security | Repayment Terms and Rate of Interest | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
|--|---|-----------------------|-----------------------|-----------------------|
| Bill discounting facility obtained by Company from State Bank of India: The above facility is secured by way of following: Same as of Cash Credit Facility | INR 1250 Lakhs (Sublimit of Working Capital of INR 1250 Lakhs) Shipment credit facility obtained. Rate of interest: Applicable rate on interest Penal Interest: 2% p.a | 141.21 | 0.83 | - |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

22 CURRENT LEASE LIABILITY

| Particulars | Amount in Lakhs | | |
|-----------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Lease liability | 0.65 | 1.18 | 1.07 |
| Total | 0.65 | 1.18 | 1.07 |

23 TRADE PAYABLES

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| (A) Total Outstanding dues of micro enterprises and small enterprises | 189.99 | 305.98 | 1,065.84 |
| (B) Total Outstanding dues of creditors other than micro enterprises and small enterprises | 1,540.87 | 2,284.49 | 1,105.10 |
| Total | 1,730.86 | 2,590.46 | 2,170.94 |

23.1 Trade Payables comprises of :

| Particulars | Amount in Lakhs | | |
|--------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Raw material | 1,437.86 | 1,623.19 | 1,699.40 |
| Capex | 143.20 | 588.62 | 299.50 |
| Services | 67.77 | 65.36 | 70.94 |
| Others | 82.02 | 313.30 | 101.10 |
| Total | 1,730.86 | 2,590.46 | 2,170.94 |

DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| i. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | 189.99 | 305.98 | 1,065.84 |
| ii. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end on above amount | - | - | |
| iii. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | - | - | |
| iv. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day | - | - | |
| v. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | - | - | |
| vi. Interest due and payable towards suppliers registered under MSMED Act, for payments already made | 2.62 | - | |
| vii. Further interest remaining due and payable for earlier years | - | - | |

The above has been determined to the extent such parties could be identified on the basis of information available with the company regarding the status of suppliers under MSME.



23.1 Trade Payables ageing

As at 31st March, 2025

| Particulars | Amount in Lakhs | | | | | |
|-----------------------------|-----------------|------------------|-----------|-----------|-------------------|----------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | 189.99 | 0.00 | - | - | 189.99 |
| (ii) Others | - | 1,473.07 | 67.07 | - | 0.73 | 1,540.87 |
| (iii) Disputed dues — MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |

As at 31st March, 2024

| Particulars | Amount in Lakhs | | | | | |
|-----------------------------|-----------------|------------------|-----------|-----------|-------------------|----------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | 305.35 | 0.63 | - | - | 305.98 |
| (ii) Others | - | 2,254.02 | 30.47 | - | - | 2,284.49 |
| (iii) Disputed dues — MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |

As at 1st April, 2023

| Particulars | Amount in Lakhs | | | | | |
|-----------------------------|-----------------|------------------|-----------|-----------|-------------------|----------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | 809.30 | 256.54 | - | - | 1,065.84 |
| (ii) Others | - | 1,105.10 | - | - | - | 1,105.10 |
| (iii) Disputed dues — MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |

(a) Where due date of payment is not available date of transaction has been considered.



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Notes to Financial Statements for the year ended 31st March, 2025

24 OTHER CURRENT FINANCIAL LIABILITIES

| Particulars | Amount in Lakhs | | |
|------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Security Deposit | 25.76 | 18.41 | 15.18 |
| Total | 25.76 | 18.41 | 15.18 |

25 SHORT TERM PROVISIONS

| Particulars | Amount in Lakhs | | |
|--|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Provision for employee benefits | | | |
| Provision for retirement benefits | 14.10 | 11.16 | 13.88 |
| Provision others | | | |
| Provision for Statutory Audit Fees | 2.35 | 2.35 | 1.90 |
| Provisions for Expenses | 67.99 | 7.71 | 19.76 |
| Provisions for Bonus | 23.91 | 16.07 | 15.11 |
| Provisions for CSR | 30.28 | 35.44 | 17.75 |
| Total | 138.63 | 72.72 | 68.40 |

26 LIABILITY FOR CURRENT TAX

| Particulars | Amount in Lakhs | | |
|--------------------------|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Provision for Income tax | 925.00 | 523.00 | 650.00 |
| Total | 925.00 | 523.00 | 650.00 |

27 OTHER CURRENT LIABILITIES

| Particulars | Amount in Lakhs | | |
|---|-----------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 | As at 1st April, 2023 |
| Statutory Payable: | | | |
| TDS Payable | 38.93 | 23.14 | 12.26 |
| GST Payable | 56.05 | 0.29 | 0.38 |
| ESI Payable | 0.22 | 0.20 | 0.18 |
| Provident Fund Payable | 5.95 | 3.77 | 3.18 |
| Professional Tax Payable | 0.78 | 0.41 | 0.57 |
| Salary & Wages Payable | 93.97 | 62.74 | 68.26 |
| Sales Commission Payable | - | - | 4.72 |
| Contract Liability (Advance from Customers) | 8.45 | 12.33 | 19.86 |
| Total | 204.36 | 102.88 | 109.40 |



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28 REVENUE FROM OPERATIONS

| Particulars | Amount in Lakhs | |
|--------------------------------|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Sale of Products | | |
| (i) Manufactured goods (Net) | 15,167.04 | 13,661.60 |
| (ii) Traded Sales | - | - |
| Other Operating Income: | | |
| Duty Drawback | 44.68 | 58.08 |
| Export Incentives (MEIS) | 28.33 | 22.40 |
| Total | 15,240.05 | 13,742.08 |

28.1 Sale of Manufactured goods comprises of :

| Particulars | Amount in Lakhs | |
|----------------|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Domestic Sales | 10,858.61 | 8,208.11 |
| Export Sales | 4,308.43 | 5,453.49 |
| Trading Sales | - | - |
| Total | 15,167.04 | 13,661.60 |

29 OTHER INCOME

| Particulars | Amount in Lakhs | |
|---------------------------------------|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Unrealized Foreign Exchange Gain/Loss | 16.61 | 25.65 |
| Interest on Fixed Deposits | 5.65 | 3.56 |
| Profit on Sale of Assets | 0.04 | 0.35 |
| Gain on Lease cancellation | 1.99 | - |
| Excess Provision W.Back | 0.08 | - |
| Insurance Claim received | - | 34.95 |
| Other Income | 14.05 | - |
| Total | 38.43 | 64.52 |

30 COST OF MATERIALS CONSUMED

| Particulars | Amount in Lakhs | |
|--------------------------------------|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Opening Stock of Raw Material | 652.71 | 670.26 |
| Purchases | 8,220.13 | 7,409.51 |
| Total | 8,872.84 | 8,079.77 |
| Less : Closing Stock of Raw Material | 947.86 | 652.71 |
| Total | 7,924.98 | 7,427.06 |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

31 PURCHASES OF STOCK-IN-TRADE

| Particulars | Amount in Lakhs | |
|--------------------------|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Purchase of traded goods | - | - |
| Total | - | - |

32 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

| Particulars | Amount in Lakhs | |
|----------------------------|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Closing Inventories | | |
| Finished Goods | 442.11 | 587.13 |
| Work in Process | 3,689.96 | 1,384.11 |
| Stock in Trade | | |
| (A) | 4,132 | 1,971.24 |
| Opening inventories | | |
| Finished Goods | 587.13 | 588.63 |
| Work in Process | 1,384.11 | 597.87 |
| Stock in Trade | | |
| (B) | 1,971.24 | 1,186.49 |
| Total (B-A) | (2,160.82) | (784.75) |

33 EMPLOYEE BENEFITS EXPENSE

| Particulars | Amount in Lakhs | |
|--|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Salaries and wages, Bonus and other allowances | 1,375.74 | 1,031.46 |
| Contribution to Provident Funds and ESIC | 80.24 | 57.96 |
| Gratuity & Leave Encashment Expense | 22.28 | 17.30 |
| Workmen and Staff welfare expenses | 43.23 | 27.11 |
| | - | - |
| Total | 1,521.50 | 1,133.83 |

34 FINANCE COSTS

| Particulars | Amount in Lakhs | |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Interest and other borrowing cost on borrowings | 878.80 | 507.66 |
| Interest expense - others | 98.81 | 110.80 |
| Interest on Lease Liabilities | 8.17 | 7.33 |
| Bank Charges | 71.60 | 12.23 |
| Total | 1,057.38 | 638.01 |



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Notes to Financial Statements for the year ended 31st March, 2025

35 DEPRECIATION AND AMORTIZATION EXPENSE

| Particulars | Amount in Lakhs | |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Depreciation on Property, Plant and Equipment | 2,294.42 | 1,417.67 |
| Amortization on Intangible assets | 3.45 | 4.54 |
| Amortization on Right of Use Assets | 3.63 | 3.28 |
| Total | 2,301.50 | 1,425.50 |

36 OTHER EXPENSES

| Particulars | Amount in Lakhs | |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Manufacturing Expenses: | | |
| Consumable, Stores & Factory Expenses | 34.11 | 2.31 |
| Electric Power Cost | 505.96 | 270.31 |
| Environment, Health & Safety Expenses (EHS) | 72.90 | 39.77 |
| Factory Rent & Gas Skid Rent | 3.60 | 3.30 |
| Freight, Octroi & Carting Expenses | 31.66 | 25.70 |
| Import Clearing & Forwarding Charges | 14.68 | 12.26 |
| Labour Charges | 11.73 | 35.09 |
| Loading, Unloading & Weightment Expenses | 7.68 | 6.10 |
| Packing Materials | 64.81 | 39.19 |
| Repair & Maintenance Expense | 44.79 | 37.72 |
| Testing & Analysis Expenses | 0.97 | 3.31 |
| Personal Protective Equipment Expenses | - | - |
| Administration Expenses: | | |
| Annual Maintenance Contract (Equipment) | 3.45 | 13.15 |
| Computer Expenses | 5.59 | 12.03 |
| CSR Activity Expenses | 53.51 | 44.08 |
| Electrical Expenses (Office Building) | 1.15 | 1.43 |
| Office Consumables | 12.65 | - |
| Insurance Expense | 42.50 | 34.45 |
| Legal Expense | 48.67 | 19.94 |
| Membership & Subscription fees | 5.52 | 4.48 |
| Mobile & Telephone Expense | 1.19 | 0.33 |
| Office Expense | 10.13 | 4.01 |
| Office Rent | 1.00 | - |
| Postage & Courier Charges | 2.05 | 2.02 |
| Printing & Stationery Expenses | 1.78 | 2.06 |
| Professional Tax - Company | - | 0.02 |
| Professional & Consultancy Charges | 107.86 | 26.21 |
| Interest / Penalty on Statutory Payments | 0.10 | 0.47 |
| Repairs & Maintenance Expenses (Indirect) | 1.27 | 4.18 |
| Round Off | 0.07 | - |
| Statutory Audit Fees | 2.35 | 2.35 |
| Sundry Balance W/off | - | 0.05 |
| Vehicle Running & Maint. Expenses | 16.99 | 11.71 |
| MSME Interest | 2.62 | - |
| Hotel Expenses (Other than employee) | 0.26 | - |
| Loss on sale of fixed asset | - | 0.02 |
| Rent & Rates | 0.28 | - |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

| Selling & Distribution Expenses | | |
|--|-----------------|---------------|
| Advertisement Expenses | 0.58 | 1.34 |
| Discount on Sales | 16.66 | 1.64 |
| Freight Outward Charges | 149.98 | 44.84 |
| Expected Credit Loss | -0.84 | 3.72 |
| Sales Promotion, Conference & Exhibition | 27.11 | 24.69 |
| Travelling Expenses | 20.47 | 2.66 |
| Total | 1,327.83 | 736.92 |

*Any item of income or expenditure which exceeds one percent of the revenue from operations of Rs. 1,00,000 whichever is higher is disclosed separately.

36.1 Payment to Auditors comprises of:

| Particulars | Amount in Lakhs | |
|---|--|--|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| <u>Auditors' remuneration and expenses:</u> | | |
| For Audit Fees | 2.35 | 2.35 |
| For Other services | - | - |
| Total | 2.35 | 2.35 |

* Other services expenses is included in Professional & Consultancy Charges

37 INCOME TAXES EXPENSE

Tax expense recognized in the Statement of Profit and Loss

| Particulars | Amount in Lakhs | |
|---|--|--|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| i. Recognised in Statement of Profit and Loss | | |
| Current tax | 925.00 | 523.00 |
| Deferred tax | (29.86) | 366.11 |
| MAT Credit Entitlement | (3.91) | - |
| ii. Income tax expense recognised in OCI | | |
| Deferred tax expense on remeasurements of defined benefit plans | 1.39 | 0.34 |
| Total income tax expense | 892.62 | 889.45 |

37.1 A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit

| Particulars | Amount in Lakhs | |
|--|--|--|
| | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
| Profit before tax | 3,306.11 | 3,230.02 |
| Income Tax Expenses Calculated at 29.12% | 962.74 | 940.58 |
| Effect of Income that is Deductible from Tax | (652.58) | (790.98) |
| Effect of Expenses that are not deductible in determining taxable profit | 700.77 | 438.46 |
| Difference in Current Tax amount computed and Provision created | (85.94) | 0.08 |
| Effect of Ind AS Adjustments | - | (69.05) |
| Others | - | 3.91 |
| Income tax expense recognised in Profit or Loss | 925.0 | 523.0 |
| Effective Income Tax Rate | 29.12% | 29.12% |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

| | | |
|--|----------------|--------------|
| Incremental DTL/DTA on account of PPE & Intangible asset | (24.53) | 372.54 |
| Incremental DTL/DTA on account of Right of Use Asset | 41.67 | (0.96) |
| Incremental DTL/DTA on account of MAT Credit | 1.14 | - |
| Incremental DTL/DTA on account of lease Liability and provision for employee benefit | (48.38) | (4.39) |
| Incremental DTL/DTA on account of Expected Credit Loss | 0.25 | (1.08) |
| Deferred Tax Expense Recognised in Profit & Loss | (29.86) | 366.1 |

38 EARNING PER SHARE

Amount in Lakhs

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| Basic earnings per share (Rs) | | |
| From continuing operations (Rs.) | 3.16 | 3.06 |
| From discontinued operations (Rs.) | - | - |
| Total basic earnings per share (Rs.) | 3.16 | 3.06 |
| Diluted earnings per share (Rs) | | |
| From continuing operations (Rs.) | 3.16 | 3.06 |
| From discontinued operations (Rs.) | - | - |
| Total diluted earnings per share (Rs.) | 3.16 | 3.06 |
| Footnotes: | | |
| The earnings and weighted average numbers of equity shares used in the calculation of basic and diluted earnings per share are as follows. | | |
| (a) Earnings used in the calculation of basic and diluted earnings per share: | | |
| Profit for the year from continuing operations | 2,415.82 | 2,340.91 |
| Profit for the year from discontinued operations | - | - |
| (b) Weighted average number of equity shares used in the calculation of basic and diluted earnings per share: | | |
| No of shares at the beginning of the year | 42,52,235 | 42,52,235 |
| Add: Issued / to be issued during the year | - | - |
| Number of shares at the end of the period / year | 42,52,235 | 42,52,235 |
| Impact of bonus issue effected after September 30, 2024 (allotment of 7,22,87,995 bonus shares at face value of ₹ 10 each) | 7,65,40,230 | 7,65,40,230 |
| Number of shares considered as weighted average shares in the calculation of basic earnings per share | 7,65,40,230 | 7,65,40,230 |
| Adjustments for calculation of Diluted earnings per Share | | |
| Number of shares considered as weighted average shares in the calculation of basic earnings per share | 7,65,40,230 | 7,65,40,230 |
| (c) Face value of equity share (₹/share) | 10.00 | 10.00 |

Note:

The basic and diluted earning per share for the current period and previous periods presented have been calculated /restated after considering the bonus issue in accordance with the provisions of Ind AS 33.



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NOTE 39 - DETAILS OF EMPLOYEE BENEFITS

(A) Defined Contribution Plan

The Company has defined contribution plan in form of Provident Fund and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified rates to fund the schemes

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---------------------------------|--------------------------------|--------------------------------|
| Provident Fund | 67.46 | 47.77 |
| Employee State Insurance Scheme | 12.79 | 10.19 |
| Total | 80.24 | 57.96 |

(B) Defined Benefit Plans

For defined benefits in the form of Gratuity, Leave Salary, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial Gains and Losses are recognized in the Statement of Profit and Loss in the period which they occur.

The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

(1) Post Employment Benefit

| | |
|------------------------------------|--|
| Employee's Contribution | 0% |
| Employer's Contribution | 100% |
| Salary definition | Last Drawn Basic Salary including Dearness Allowance (if any) |
| Benefit ceiling | Benefit ceiling of Rs. 20,00,000 was applied |
| Vesting conditions | 5 years of continuous service (Not applicable in case of death/disability) |
| Benefit on Retirement | 15/ 26 x Salary x Duration of Service |
| Benefit on Resignation/Withdrawals | Same as Retirement Benefit based on service up to exit |
| Benefit on Death | Same as Retirement Benefit but no vesting Condition applies |
| Retirement age* | 58 years |

The benefits are governed by the Payment of Gratuity Act,1972 or company scheme rules, whichever is higher.

(2) Other Long term Employee Benefit

| | |
|------------------------------------|--|
| Employee's Contribution | 0% |
| Employer's Contribution | 100% |
| Salary Definition for Encashment | Last drawn Basic Salary |
| Salary Definition for Availment | Last drawn CTC Salary |
| Vesting Condition | Not Applicable |
| Leave Credited Annually | 15 Days |
| Leave Denominator | 26 Days |
| Maximum Accumulation | 45 Days |
| Encashment during the Service | Not allowed |
| Benefit on Retirement | Leave Days x Encashment Salary / Leave Denominator |
| Benefit on Resignation/Withdrawals | Same as Retirement Benefit |
| Benefit on death | Same as Retirement Benefit |
| Benefit on Availment | Leave Days x Availment Salary / Leave Denominator |
| Retirement Age* | 58 years |

*In case of employees with age above the retirement age mentioned in Plan features, the retirement is assumed to happen immediately and valuation Other Long term leave benefits are governed by the entity's leave policy.



Aforesaid post-employment benefit plans typically expose the Company to risks such as: actuarial risk, investment risk, liquidity risk, market risk and legislative risk.

(i) **Actuarial Risk**

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience

Variability in mortality rates

Variability in withdrawal rates

(ii) **Investment Risk**

For funded plans that rely on insurers for managing the assets the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

(iii) **Liquidity Risk**

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

(iv) **Market Risk**

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate.

(v) **Legislative Risk**

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act or Shop and Establishment Act thus requiring the companies to pay higher benefits to the employees.

There are no changes in the benefit scheme since the last valuation. There are no special events such as benefit improvements or curtailments or settlements during the inter-valuation period.

The following tables summarise the components of defined benefit expense recognised in the Statement of Profit and Loss/OCI and the funded status and amounts recognised in the Balance Sheet for the respective plans:

Reconciliations

(a) **Gratuity**

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| Change in Defined Benefit Obligation | | |
| Defined Benefit Obligation at the beginning | 70.87 | 55.74 |
| Current Service Cost | 11.67 | 9.38 |
| Interest Expense | 4.79 | 3.71 |
| Remeasurements - Actuarial (gains) / losses | 0.44 | 2.55 |
| Benefits paid by the company | (2.94) | (0.50) |
| Defined Benefit Obligation at the end | 84.83 | 70.87 |

(b) **Leave Encashment**

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| Change in Defined Benefit Obligation | | |
| Defined Benefit Obligation at the beginning | 15.08 | 12.64 |
| Current Service Cost | 4.82 | 3.40 |
| Interest Expense | 0.99 | 0.81 |
| Remeasurements - Actuarial (gains) / losses | 4.32 | (1.39) |
| Benefits paid by the company | (5.78) | (0.38) |
| Defined Benefit Obligation at the end | 19.45 | 15.08 |



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Components of Defined Benefit Cost recognized in the Standalone Statement of Profit and Loss under Employee Benefit Expenses:

(a) Gratuity

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| Current Service Cost | 11.67 | 9.38 |
| Net Interest Cost | 4.79 | 3.71 |
| Defined Benefit Cost recognised in the Statement of Profit and Loss | 16.47 | 13.08 |

(b) Leave Encashment

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|--|--------------------------------|--------------------------------|
| Current Service Cost | 4.82 | 3.40 |
| Net Interest Cost | 0.99 | 0.81 |
| Defined Benefit Cost recognised in the Statement of Profit and Loss | 5.82 | 4.21 |

Components of Defined Benefit Cost recognized in the Statement of Other Comprehensive Income:

(a) Gratuity

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|--------------------------------|--------------------------------|
| Actuarial (gains) / losses on Defined Benefit Obligation | | |
| Due to Change in financial assumptions | 2.96 | 0.75 |
| Due to Change in demographic assumptions | - | 2.57 |
| Due to experience adjustments | (2.52) | (0.76) |
| Defined Benefit Cost recognised in the Statement of Other Comprehensive Income | 0.44 | 2.55 |

(b) Leave Encashment

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|--------------------------------|--------------------------------|
| Actuarial (gains) / losses on Defined Benefit Obligation | | |
| Due to Change in financial assumptions | 0.62 | 0.13 |
| Due to Change in demographic assumptions | - | (0.06) |
| Due to experience adjustments | 3.71 | (1.46) |
| Defined Benefit Cost recognised in the Statement of Other Comprehensive Income | 4.32 | (1.39) |



The assumptions used to determine net periodic benefit cost are set out below:

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|-------------------|----------------------------|----------------------------|
| Discount Rate | 6.65% p.a | 7.20% p.a |
| Salary Escalation | 7.00% p.a. | 7.00% p.a. |
| Withdrawal rates | Age 25 & below: 30% p.a | Age 25 & below: 30% p.a |
| | 25 to 35 : 25% p.a | 25 to 35 : 25% p.a |
| | 35 to 45 : 15% p.a | 35 to 45 : 15% p.a |
| | 45 to 55 : 5% p.a | 45 to 55 : 5% p.a |
| | 55 & above : 1% p.a | 55 & above : 1% p.a |

Amount, timing and uncertainty of future cash flows

Sensitivity Analysis

(a) Gratuity

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|-----------------------------|-----------------------------|
| Discount Rate Sensitivity | | |
| Increase by 0.5% (% change) | 82.13 -3.18% | 68.44 -3.43% |
| Decrease by 0.5% (% change) | 87.70 3.38% | 73.47 3.66% |
| Salary growth rate Sensitivity | | |
| Increase by 0.5% (% change) | 87.67 3.34% | 73.46 3.65% |
| Decrease by 0.5% (% change) | 82.14 -3.18% | 68.42 -3.45% |
| Withdrawal rate (W.R.) Sensitivity | | |
| W.R. x 110% (% change) | 84.20 -0.75% | 70.48 -0.56% |
| W.R. x 90% (% change) | 85.51 0.80% | 71.27 0.57% |

(b) Leave Encashment

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|-----------------------------|-----------------------------|
| Discount Rate Sensitivity | | |
| Increase by 0.5% (% change) | 18.88 -2.89% | 14.65 -2.87% |
| Decrease by 0.5% (% change) | 20.04 3.07% | 15.54 3.05% |
| Salary growth rate Sensitivity | | |
| Increase by 0.5% (% change) | 20.04 3.05% | 15.54 3.04% |
| Decrease by 0.5% (% change) | 18.88 -2.90% | 14.65 -2.89% |
| Withdrawal rate (W.R.) Sensitivity | | |
| W.R. x 110% (% change) | 19.42 -0.15% | 15.09 0.07% |
| W.R. x 90% (% change) | 19.48 0.17% | 15.07 -0.08% |

Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged. Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously. The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.



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The Effect of the Plan on the Company's Future Cash Flows

(i) The Description on funding arrangements and funding policy

The Company do not have any funding arrangement. They settle the Gratuity and Leave encashment on Pay-N-Go basis.

(ii) The Expected Contributions to the Plan for the next annual reporting period.

The Gratuity Benefits Scheme and Privilege Leave Benefits scheme is managed on unfunded basis so expected Contribution is shown as Nil.

(iii) The Maturity Profile of Defined Benefit Obligation

(a) Gratuity

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|--------------------------------|--------------------------------|
| The Weighted Average Duration (Years) as at valuation date | 6.71 Years | 7.48 Years |
| Year 1 Cashflow | 10.84 | 8.56 |
| Year 2 Cashflow | 9.76 | 8.07 |
| Year 3 Cashflow | 11.45 | 8.48 |
| Year 4 Cashflow | 7.41 | 6.73 |
| Year 5 Cashflow | 6.91 | 6.50 |
| Year 6 to 10 Cashflow | 42.10 | 23.88 |

(b) Leave Encashment

| Particulars | Year ended 31st March, 2025 | Year ended 31st March, 2024 |
|---|--------------------------------|--------------------------------|
| The Weighted Average Duration (Years) as at valuation date | 6.41 Years | 6.53 Years |
| Year 1 Cashflow | 3.26 | 2.60 |
| Year 2 Cashflow | 2.52 | 1.89 |
| Year 3 Cashflow | 3.13 | 1.65 |
| Year 4 Cashflow | 1.70 | 2.40 |
| Year 5 Cashflow | 1.60 | 1.18 |
| Year 6 to 10 Cashflow | 7.40 | 5.86 |



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NOTE 40 - LEASES

The Company has recognised a lease liability measured at the present value of the remaining lease payments, and right-of-use (ROU) asset at an amount equal to lease liability (adjusted for any related prepayments). The Company has taken lease hold land on lease. Management has exercised judgement in determining whether extension and termination options are reasonably certain to be exercised. The Company has used discounting rate of 9% to arrive at the present value of its future cash flows towards lease liabilities.

(A) Lease Liabilities - Maturity Analysis

| Particulars | Amount in Lakhs | |
|-------------------|-----------------------|------------------------|
| | As at 31st March 2025 | As at 31st March, 2024 |
| Less than 1 year | 0.65 | 1.18 |
| 1 - 5 years | 6.88 | 7.75 |
| More than 5 years | 217.14 | 72.08 |
| | - | - |
| Total | 224.67 | 81.01 |

(B) Movement of Lease Liabilities

| Particulars | Amount in Lakhs | |
|---------------------------------|-----------------------|------------------------|
| | As at 31st March 2025 | As at 31st March, 2024 |
| Opening Balance | 81.01 | 83.08 |
| Addition | 163.91 | - |
| Interest on Lease Liability | 8.17 | 7.33 |
| Payment towards Lease Liability | (9.24) | -9.40 |
| Lease Cancellation | (19.18) | - |
| Total | 224.67 | 81.01 |

(C) Rental Expenses recorded for Long Term Leases are as follows:

| Particulars | Amount in Lakhs | |
|---|-----------------------|------------------------|
| | As at 31st March 2025 | As at 31st March, 2024 |
| Depreciation Expense of Right-of-Use Assets (note 32) | 3.63 | 3.28 |
| Interest Expense on Lease Liability (Note 31) | 8.17 | 7.33 |
| Total | 11.80 | 10.61 |

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

| Lease Liabilities included in the Statement of Financial Position | Amount in Lakhs | |
|---|-----------------------|------------------------|
| | As at 31st March 2025 | As at 31st March, 2024 |
| Current | 0.65 | 1.18 |
| Non Current | 224.02 | 79.83 |
| Total | 224.67 | 81.01 |

NOTE 41 - Contingent Liabilities and Commitments

| Particulars | Amount in Lakhs | |
|--|-----------------------|------------------------|
| | As at 31st March 2025 | As at 31st March, 2024 |
| (A) Contingent Liabilities | | |
| (i) In respect of Bank Guarantees & LC's issued by Banks on behalf of the Company* | - | - |
| (ii) In respect of Income Tax Liability | - | - |
| (iii) In respect of Sales Tax/VAT/GST | 101.11 | 101.11 |
| (iv) In respect of Corporate Guarantees | - | - |
| (v) Claims against the Company not acknowledged as debt | - | - |
| (v) In respect of Others HR related Matter | - | 4.50 |
| (B) Commitments | | |
| (i) Capital Commitments | | |
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | 2,038.64 | 5.03 |
| (ii) Other Commitments | - | - |

Note:

- It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings. Future cash outflows in respect of the above are determinable only on receipt of judgments / decisions pending with various forums/ authorities.
- The amounts represent the best possible estimates arrived at on the basis of available information.
- The Company does not expect any outflow of economic resources in respect of the above and therefore no provision is



Details of Disputed Liability that may arise for which the Company is in Appeal:

As at 31st March 2025

| Name of Statute | Nature of Dues | Amount | Period to which the amount relates | Forum where dispute is pending |
|----------------------------|---|--------|------------------------------------|--|
| 1 Goods & Service Tax 2017 | GST Interest and Penalty under Section 74(5) of CGST Act 2017 | 101.11 | April 2018 to March 2023 | Superintendent(Pre v) CGST and CE Vadodara(II) |

As at 31st March 2024

| Name of Statute | Nature of Dues | Amount | Period to which the amount relates | Forum where dispute is pending |
|----------------------------|---|--------|------------------------------------|--|
| 1 Goods & Service Tax 2017 | GST Interest and Penalty under Section 74(5) of CGST Act 2017 | 101.11 | April 2018 to March 2023 | Superintendent(Pre v) CGST and CE Vadodara(II) |



42 Related Party Disclosures

(A) The list of related parties as identified by the Management is as under:

| Nature of Relationship | Name of Related Party |
|---|---|
| Key Managerial Personnel (KMP) | Mr Bipin Kantibhai Patel (Managing Director) Mr. Kantilal Ramanlal Patel (Technical Director) Ms. Aditi Bipin Patel (Marketing Director) (Became Director with effect from 13th September, 2024) Mr. Rajnikant Diwan (Independent Director) Mr. Hemank Mehta (Independent Director) Ms. Lavina B Chhugani (Independent Director) Mr. Jigardhan Gadvi (Company Secretary) Mr. Sachin Mistry (Chief Financial Officer) |
| Relatives of Key Managerial Personnel | Mrs. Manguben Katilalbhai Patel Ms. Aditi Bipinbhai Patel Mrs. Manisha Bipinbhai Patel Mr. Nilesh M Patel Mr. Mahesh Kalidas Patel Mrs. Sushila Mahesh Patel Mrs. Priti N Patel Mr. Vikrant N Patel Mr. Sanket M Patel Mrs. Bhumi Patel Mrs. Pushpa Patel Mr. Dhruvil Bipinbhai Patel |
| Enterprise under Control or Enterprise over which Key Managerial Personnel have Significant Influence | Novan Trade Chem Private Limited ALS Pharma (Partnership Firm) |



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(B) Transactions and Balances as at and for the years ended 31st March 2025 and 31st March 2024

(I) Details of transactions with related parties (in accordance with Ind AS 24 - Related Party Disclosures)

| Name of Related Party | Nature of Transaction | Amount in Lakhs | |
|---|-----------------------|----------------------------|----------------------------|
| | | Year ended 31st March 2025 | Year ended 31st March 2024 |
| (a) Transactions with Key Managerial Personnel and Directors *: | | | |
| (i) Mr. Bipin Patel | Remuneration | 150.00 | 150.00 |
| | Rent Expense | 3.00 | 2.40 |
| | Commission | - | - |
| | Loan Taken | 85.00 | 300.00 |
| | Loan Repaid | 546.48 | 2.04 |
| | Interest Expense | 35.35 | 16.24 |
| (ii) Mr. Kantilalbai Patel | Remuneration | 48.00 | 48.00 |
| | Rent Expense | 7.24 | 7.00 |
| | Loan Taken | 45.00 | 89.00 |
| | Loan Repaid | 374.98 | - |
| | Interest Expense | 25.08 | 19.40 |
| (iii) Mrs. Manishaben Patel | Interest Expense | 14.19 | 12.84 |
| | Loan Taken | - | 39.00 |
| | Loan Repaid | 203.64 | - |
| (iv) Mrs. Manguben Patel | Interest Expense | 10.66 | 12.08 |
| | Loan Taken | - | - |
| | Loan Repaid | 152.74 | - |
| (v) Ms. Aditi Patel | Salary | 4.12 | 3.09 |
| | Interest Expense | 8.64 | 9.89 |
| | Loan Taken | - | - |
| | Loan Repaid | 124.32 | 2.75 |
| (vi) Mr. Dhruvil Patel | Salary | 3.69 | 2.77 |
| | Interest Expense | 4.64 | 5.40 |
| | Loan Taken | - | - |
| | Loan Repaid | 67.78 | 1.70 |
| (vii) Ms. Lavina B Chhugani | Director Sitting Fees | 1.80 | - |
| (viii) Mr. Hemang Mehta | Director Sitting Fees | 1.50 | - |
| (ix) Mr. Rajnikant Diwan | Director Sitting Fees | 1.50 | - |
| (x) Mr. Sachin Mistry | Salary | 2.78 | - |
| (xi) Mr. Jigardan Gadhvi | Salary | 0.83 | - |
| (b) Transactions with enterprises under control or enterprises over which Key Managerial Personnel have significant influence: | | | |
| (i) Novan Trade Chem Private Limited | Labour Contractor | - | - |

*Consideration of benefits payable to Key Managerial Personnel are in respect of Holding Company

(II) Details of balances with related parties (in accordance with Ind AS 24 - Related Party Disclosures)

| Name of Related Party | Nature of Transaction | Amount in Lakhs | |
|--|--------------------------|-----------------------|-----------------------|
| | | As at 31st March 2025 | As at 31st March 2024 |
| Balances with Key Managerial Personnel: | | | |
| (i) Ms. Aditi Patel | Unsecured Loan | - | 116.54 |
| (ii) Mr. Bipin Patel | Unsecured Loan | - | 429.66 |
| (iii) Mr. Kantilalbai Patel | Unsecured Loan | - | 307.40 |
| (iv) Mrs. Manishaben Patel | Unsecured Loan | - | 190.87 |
| (v) Mrs. Manguben Patel | Unsecured Loan | - | 143.15 |
| (vi) Mr. Dhruvil Patel | Unsecured Loan | - | 63.61 |
| Balances with Enterprises under control or enterprises over which key managerial personnel have significant influence | | | |
| (vii) Novan Trade Chem Private Limited | Labour Contract Services | - | 20.87 |



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43 Corporate Social Responsibility Expenses

As per provision of Section 135 of the Companies Act, 2013 read with Companies Amendment Act, 2019, the company has to spend at least 2% of the average profits of the preceding three financial years towards CSR. Accordingly, a CSR committee has been formed for carrying out the CSR activities as per Schedule VII of the Companies Act, 2013.

| Particulars | Amount in Lakhs | |
|--|----------------------------|----------------------------|
| | Year ended 31st March 2025 | Year ended 31st March 2024 |
| Amount required to be spent by the Company during the year/period | 53.51 | 44.08 |
| Actual expenditure related to CSR spent during the year/period | 23.22 | 8.64 |
| Shortfall in spending related to CSR activities during the year/period | 30.28 | 35.44 |
| Total of previous years shortfall. | | |

44 Segment Reporting

(A) Description of Segment and Principal Activities

As per Ind AS-108, "Operating Segment" (specified under the section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provision of the Act the Group's Chief Operating Decision Maker, i.e. Board of Directors ('CODM') have identified Manufacturing of API Intermediates, Speciality Chemicals and Custom Synthesis as the reportable segment. Since the Group is having only one reportable segment hence disclosure requirement as per Ind AS 108 is not applicable.

(B) Geographical Information

(i) Sale of Goods and Services Comprises of:

| Particulars | Amount in Lakhs | |
|---------------|----------------------------|----------------------------|
| | Year ended 31st March 2025 | Year ended 31st March 2024 |
| Within India | 10,858.61 | 8,208.11 |
| Outside India | 4,308.43 | 5,453.49 |
| Total | 15,167.04 | 13,661.60 |

(ii) Non - Current Assets:

| Particulars | Amount in Lakhs | |
|---------------|----------------------------|----------------------------|
| | Year ended 31st March 2025 | Year ended 31st March 2024 |
| Within India | 16,101.50 | 15,832.71 |
| Outside India | - | - |
| Total | 16,101.50 | 15,832.71 |



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NOTE 45 - FAIR VALUE MEASUREMENT

A. Accounting classification and fair values

| As at 31st March, 2025 | | | | | Amount in Lakhs | | | |
|---|-------|--------|------------------|------------------|--|---|---|-------|
| Particulars | FVTPL | FVTOCI | Amortised Cost | Total | Fair Value | | | Total |
| | | | | | Level 1 - Quoted price in active markets | Level 2 - Significant observable inputs | Level 3 - Significant unobservable inputs | |
| Investments* | - | - | - | - | - | - | - | - |
| Other Financial Assets (Non - Current) | - | - | 182.67 | 182.67 | - | - | - | - |
| Trade receivables | - | - | 4,399.64 | 4,399.64 | - | - | - | - |
| Cash and cash equivalents | - | - | 23.99 | 23.99 | - | - | - | - |
| Other bank balance | - | - | - | - | - | - | - | - |
| Other Financial Assets (Current) | - | - | 327.36 | 327.36 | - | - | - | - |
| Loans & Advances | - | - | 10.60 | 10.60 | - | - | - | - |
| Total Financial assets | - | - | 4,944.27 | 4,944.27 | - | - | - | - |
| Borrowings (Non-Current) | - | - | 8,283.10 | 8,283.10 | - | - | - | - |
| Lease Liabilities (Non-Current) | - | - | 224.02 | 224.02 | - | - | - | - |
| Other Financial Liabilities (Non-Current) | - | - | - | - | - | - | - | - |
| Borrowings (Current) | - | - | 4,696.15 | 4,696.15 | - | - | - | - |
| Lease Liabilities (Current) | - | - | 0.65 | 0.65 | - | - | - | - |
| Other Financial Liabilities (Current) | - | - | 25.76 | 25.76 | - | - | - | - |
| Trade payables | - | - | 1,730.86 | 1,730.86 | - | - | - | - |
| Total Financial liabilities | - | - | 14,960.54 | 14,960.54 | - | - | - | - |

| As at 31st March, 2024 | | | | | Amount in Lakhs | | | |
|---|-------|--------|----------------|--------------|--|---|---|-------|
| Particulars | FVTPL | FVTOCI | Amortised Cost | Total | Fair Value | | | Total |
| | | | | | Level 1 - Quoted price in active markets | Level 2 - Significant observable inputs | Level 3 - Significant unobservable inputs | |
| Investments* | - | - | - | - | - | - | - | - |
| Other Financial Assets (Non - Current) | - | - | 82.12 | 82.12 | - | - | - | - |
| Trade receivables | - | - | 2,763.96 | 2,763.96 | - | - | - | - |
| Cash and cash equivalents | - | - | 17.50 | 17.50 | - | - | - | - |
| Other bank balance | - | - | - | - | - | - | - | - |
| Other Financial Assets (Current) | - | - | 4.30 | 4.30 | - | - | - | - |
| Loans & Advances | - | - | 10.57 | 10.57 | - | - | - | - |
| Total Financial assets | - | - | 2,878 | 2,878 | - | - | - | - |
| Borrowings (Non-Current) | - | - | 8,036 | 8,035.74 | - | - | - | - |
| Lease Liabilities (Non-Current) | - | - | 79.83 | 79.83 | - | - | - | - |
| Other Financial Liabilities (Non-Current) | - | - | - | - | - | - | - | - |
| Borrowings (Current) | - | - | 2,460.86 | 2,460.86 | - | - | - | - |
| Lease Liabilities (Current) | - | - | 1.18 | 1.18 | - | - | - | - |
| Other Financial Liabilities (Current) | - | - | 18.41 | 18.41 | - | - | - | - |
| Trade payables | - | - | 2,590.46 | 2,590.46 | - | - | - | - |
| Total Financial liabilities | - | - | 5,151 | 5,151 | - | - | - | - |



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As at 1st April, 2023

Amount in Lakhs

| Particulars | FVTPL | FVTOCI | Amortised Cost | Total | Fair Value | | | Total |
|---|-------|--------|----------------|------------------|--|---|---|-------|
| | | | | | Level 1 - Quoted price in active markets | Level 2 - Significant observable inputs | Level 3 - Significant unobservable inputs | |
| Investments* | - | - | - | - | - | - | - | - |
| Other Financial Assets (Non - Current) | - | - | 46.15 | 46.15 | - | - | - | - |
| Trade receivables | - | - | 1,973.48 | 1,973.48 | - | - | - | - |
| Cash and cash equivalents | - | - | 21.89 | 21.89 | - | - | - | - |
| Other bank balance | - | - | - | - | - | - | - | - |
| Other Financial Assets (Current) | - | - | 1.09 | 1.09 | - | - | - | - |
| Loans & Advances | - | - | 10.30 | 10.30 | - | - | - | - |
| Total Financial assets | - | - | 2,053 | 2,052.92 | - | - | - | - |
| Borrowings (Non-Current) | - | - | 8,133.66 | 8,133.66 | - | - | - | - |
| Lease Liabilities (Non-Current) | - | - | 82.01 | 82.01 | - | - | - | - |
| Other Financial Liabilities (Non-Current) | - | - | - | - | - | - | - | - |
| Borrowings (Current) | - | - | 1,583.35 | 1,583.35 | - | - | - | - |
| Lease Liabilities (Current) | - | - | 1.07 | 1.07 | - | - | - | - |
| Other Financial Liabilities (Current) | - | - | 15.18 | 15.18 | - | - | - | - |
| Trade payables | - | - | 2,170.94 | 2,170.94 | - | - | - | - |
| Total Financial liabilities | - | - | 11,986 | 11,986.20 | - | - | - | - |

The Company has assessed that trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and advances other assets, borrowings, trade payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.



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B. Measurement of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

Financial Assets and Financial Liabilities measured at fair value in the Balance sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Measurement of fair values

Level 1: Quoted prices in active markets for identical assets and liabilities.

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

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

Financial Instruments measured at amortised cost:

The carrying amount of financial assets and liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts will be significantly different from the values that would eventually be received or settled.



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Notes to Financial Statements for the year ended 31st March, 2025

NOTE 46 - FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

The Company's principal financial liabilities comprises of trade and other payables. The Company's financial assets include trade and other receivables, and cash & cash equivalents that it derives directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by the Board of Directors that advises on financial risks and the appropriate financial risk governance framework for the Company. This provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

(a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The carrying amounts of financial assets represent the maximum credit risk exposure. Credit risk assessment on various components is described below:

(i) Trade and other receivables

The exposure to credit risk on accounts receivables and amounts due from related parties is monitored on an ongoing basis by the management and these are considered recoverable by the company's management. Accounts receivables were outstanding from few customers and hence the Company has concentration of accounts receivables and cosequent risk to that extent. The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the Company operates. Loss rates are based on actual credit loss experience and past trends.

In view of the management based on the company's past history as well as forward looking estimates at the end of each reporting period, receivables are good and fully recoverable.

The following year/period end trade receivables though overdue, are expected to be realised in the normal course of business and hence, are not considered impaired as at 31st March 2025 and 31st March 2024:

| Particulars | Amount in Lakhs | |
|-------------------------------|------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| Neither impaired nor past due | | |
| Past due but not impaired | | |
| 0-6 Months | 4,394.94 | 2,722.89 |
| 6 Months - 12 Months | (0.21) | 41.07 |
| More than 12 Months | 4.91 | - |
| Total | 4,399.64 | 2,763.96 |

Movements in expected credit loss allowance

| Particulars | Amount in Lakhs | |
|-------------------------------------|------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| At the beginning of the period/year | | |
| Additions during the period/year | 3.72 | - |
| Adjustments during the period/year | - | 3.72 |
| Balance at the end of the year | (0.84) | - |
| | 2.87 | 3.72 |

(ii) Cash and Cash Equivalents, Bank Deposits and Investments

The Company maintains its cash and cash equivalents, bank deposits and investment with reputed banks, financial institutions, and corporates. The credit risk on these instruments is limited because the counterparties are banks and high credit rated financial institutions and corporates assigned by credit rating agencies.

(iii) Other Financial Assets

This consists of loans and advances given to Employees and Security Deposits given to lessors as well as to utility providers like Electricity companies. These carries limited credit risk based on the financial position of parties and Company's historical experience of dealing with these parties.

(b) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and deposits.



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(i) Interest Rate Risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure of the Company's fixed rate financial liabilities to interest rate risk is as follows:

The exposure of the Company's financial liabilities to interest rate risk is as follows:

| Particulars | Amount in Lakhs | |
|--|------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| Closing Balance of Borrowings | 12,979.26 | 10,496.59 |
| Sensitivity analysis of impact on profit or loss due to change in interest rate: | | |
| Increase by 1% | (129.79) | (104.97) |
| Decrease by 1% | 129.79 | 104.97 |

(ii) Price Risk

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables for investments in debt oriented mutual funds and other financial instruments caused by factors specific to an individual investments, its issuer and market.

The exposure of the Company's investments to price risk is as follows:

| Particulars | Amount in Lakhs | |
|---|------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| Closing Balance of Investments at Fair Value through Other Comprehensive Income (Investment in Unquoted Mutual Funds) | - | - |
| Sensitivity analysis of impact on other comprehensive income due to changes in prices of investments | | |
| Increase by 5% | - | - |
| Decrease by 5% | - | - |
| Closing Balance of Investments at Fair Value through Other Comprehensive Income | - | - |
| Sensitivity analysis of impact on other comprehensive income due to changes in prices of investments | | |
| Increase by 5% | - | - |
| Decrease by 5% | - | - |

(iii) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Sensitivity Analysis

The sensitivity analysis has been based on the composition of the Company's financial assets and liabilities at the end of the respective reporting periods

| Period Ended 31st March, 2025 | | | | Amount in Lakhs | |
|-------------------------------|-----------------|---------------------------|--------------|----------------------|----------------------|
| Particulars | Currency | Foreign Currency in Lakhs | INR in Lakhs | Impact on Profit | |
| | | | | 1% Increase in Lakhs | 1% Decrease in Lakhs |
| Financial Assets | US Dollar (USD) | 17.97 | 1537.88 | 15.38 | (15.38) |
| Financial Assets | Euro (EUR) | 0.06 | 5.55 | 0.06 | (0.06) |
| Financial Liabilities | US Dollar (USD) | 0.70 | 59.56 | (0.60) | 0.60 |
| Financial Liabilities | Euro (EUR) | | | | |

| Period Ended 31st March, 2024 | | | | Amount in Lakhs | |
|-------------------------------|-----------------|---------------------------|--------------|----------------------|----------------------|
| Particulars | Currency | Foreign Currency in Lakhs | INR in Lakhs | Impact on Profit | |
| | | | | 1% Increase in Lakhs | 1% Decrease in Lakhs |
| Financial Assets | US Dollar (USD) | 9.20 | 767.86 | 7.68 | (7.68) |
| Financial Assets | Euro (EUR) | 0.12 | 10.41 | 0.10 | (0.10) |
| Financial Liabilities | US Dollar (USD) | 1.224 | 102.04 | (1.02) | 1.02 |
| Financial Liabilities | Euro (EUR) | | | | |

(c) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company follows a Conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure. The Company has a overdraft facility with banks to support any temporary funding requirements.

The Company has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term, and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves and by continuously monitoring cash flows, and by matching the maturity profiles of financial assets and liabilities.



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Notes to Financial Statements for the year ended 31st March, 2025

Maturities of Financial Liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities:

As at 31st March, 2025

| Particulars | Amount in Lakhs | | |
|-----------------------------|------------------|------------------|------------------|
| | Less than 1 Year | More than 1 Year | Total |
| Borrowings | | | |
| Lease Liabilities | 4,696.15 | 8,283.10 | 12,979.26 |
| Other Financial Liabilities | 0.65 | 224.02 | 224.67 |
| Trade payables | 25.76 | - | 25.76 |
| Total | 1,730.86 | - | 1,730.86 |
| | 6,453.42 | 8,507.12 | 14,960.54 |

As at 31st March, 2024

| Particulars | Amount in Lakhs | | |
|-----------------------------|------------------|------------------|------------------|
| | Less than 1 Year | More than 1 Year | Total |
| Borrowings | | | |
| Lease Liabilities | 2,460.86 | 8,035.74 | 10,496.59 |
| Other Financial Liabilities | 1.18 | 79.83 | 81.01 |
| Trade payables | 18.41 | - | 18.41 |
| Total | 2,590.46 | - | 2,590.46 |
| | 5,070.90 | 8,115.57 | 13,186.47 |

NOTE 47 - CAPITAL MANAGEMENT

For the purpose of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to safeguard its ability to continue as going concern and to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented in the balance sheet. The funding requirements are predominately met through equity and revenue generated from operations.

The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares or sell non-core assets to reduce the debt.

The following table summarizes the capital of the Company:

| Particulars | Amount in Lakhs | |
|--------------------------------|------------------|------------------|
| | 31st March, 2025 | 31st March, 2024 |
| Debt (a) | | |
| Cash and Cash Equivalents (b) | 12,979.26 | 10,496.59 |
| Net Debt (c)=(a)-(b) | 23.99 | 17.50 |
| | 12,955.27 | 10,479.10 |
| Total Equity/Net Worth | 10400.47 | 7988.96 |
| Gearing Ratio(In Times) | 1.25 | 1.31 |

*Lease liability arising on account of implementation of Ind AS 116 is not considered in the above working, as it is a liability.

*No changes were made in the objectives, policies or processes for managing capital during the current year.



NOTE 48- FINANCIAL RATIO ANALYSIS:

| Sr. No | Ratios | | Numerator | Denominator | 2024-25 | 2023-24 | % Variance |
|--------|---------------------------------|-------|---------------------------------------|---|---------|---------|------------|
| i | Current Ratio | Times | Current Assets | Current Liabilities | 1.44 | 1.15 | 25% |
| ii | Debt-Equity Ratio | Times | Total Debt | Shareholder's Equity | 1.25 | 1.31 | -5% |
| iii | Debt Service Coverage ratio | Times | Earnings available for servicing debt | Total interest and principal repayments | 5.17 | 5.62 | -8% |
| iv | Return on Equity ratio | % | Net Profits after taxes | Average Shareholder's Equity | 26.26 | 34.33 | -23% |
| v | Inventory Turnover ratio | Times | Cost of goods sold | Average Inventory | 1.50 | 2.96 | -50% |
| vi | Trade Receivable Turnover Ratio | Times | Net credit sales | Average Trade Receivable | 4.25 | 5.80 | -27% |
| vii | Trade Payable Turnover Ratio | Times | Net credit purchases | Average Trade Payables | 3.80 | 3.11 | 22% |
| viii | Net Capital Turnover Ratio | Times | Net sales | Average Working Capital | 7.19 | 14.24 | -50% |
| ix | Net Profit ratio | % | Net Profits after taxes | Revenue from Operations | 15.85 | 17.03 | -7% |
| x | Return on Capital Employed | % | Earnings before interest and taxes | Capital Employed | 20.85 | 22.87 | -9% |

Reasons for change in ratio more than 25%

- v The decrease in Inventory Turnover is primarily due to a significant increase in average inventory and a decline in the cost of goods sold.
- vii The Trade Receivable Turnover Ratio has decreased because the average trade receivables has increased significantly, while the growth in revenue from operations was relatively smaller.
- viii The Net Capital Turnover Ratio has decreased because the average working capital has increased significantly, while the growth in revenue from operations was relatively smaller.



Note 49- Dividend on Equity Shares:

| Particulars | Year ended 31st March 2025 | Year ended 31st March 2024 |
|--|----------------------------|----------------------------|
| Dividend on equity shares declared and paid during the period/year | | |
| Dividend per equity share of face value ₹ 2 each | - | - |
| Dividend distribution Tax on Dividend | - | - |
| Total | - | - |

Note 50 - Working capital/Borrowings

The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks or financial institutions during the year on the basis of security of current assets of the Company. In our opinion and according to the information and explanation given to us, the quarterly returns and statements filed by the Company with such banks and financial institutions are not in agreement with the books of accounts of the Company and the details of the deviations are as follows.

| For the Quarter | Nature of Current Assets / Liabilities | Amount as per Quarterly Return & Statement | Amount as per Books of Accounts | Difference | Nature of Discrepancy | Remarks including subsequent rectification, if any |
|-----------------|--|--|---------------------------------|------------|---|--|
| Mar-25 | Trade Payables | 1,316.98 | 1,350.80 | (33.83) | Invoice booking done at a later date. | No Revised Statement filled with the bank till date. |
| Jun-24 | Trade Payables | 2,240.68 | 2,242.19 | (1.52) | Invoice booking done at a later date & Exchange rate difference | No Revised Statement filled with the bank till date. |
| Sep-24 | Trade Payables | 2,834.19 | 2,924.53 | (90.34) | Invoice booking done at a later date & TDS amount not considered | No Revised Statement filled with the bank till date. |
| Dec-24 | Trade Payables | 2,311.12 | 2,315.11 | (4.00) | Exchange Rate difference | No Revised Statement filled with the bank till date. |
| Mar-25 | Trade Receivables | 4,629.32 | 4,607.09 | 22.23 | TDS accounted for at a later date. | No Revised Statement filled with the bank till date. |
| Jun-24 | Trade Receivables | 3,417.82 | 3,359.03 | 58.79 | Credit note booking done at a later date & Exchange rate difference | No Revised Statement filled with the bank till date. |
| Sep-24 | Trade Receivables | 4,414.22 | 4,362.49 | 51.73 | Credit note booking done at a later date & Exchange rate difference | No Revised Statement filled with the bank till date. |
| Dec-24 | Trade Receivables | 4,299.76 | 4,310.75 | (11.00) | Exchange Rate difference | No Revised Statement filled with the bank till date. |



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Notes to Financial Statements for the year ended 31st March, 2025

Note 51 -Other Statutory Information:

- (i) The Company does not have any Benami property, where any proceeding have been initiated or pending against the Company for holding any Benami property.
- (ii) The title deeds of all the immovable properties, (other than immovable properties relating to Right of use assets where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Financial Information included in (Property, Plant and Equipment and capital work-in progress) are held in the name of the Company.
- (iii) The Company did not have any transactions with Companies struck off.
- (iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years.
- (vi) The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (viii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) None of the Company entities have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) The Company has complied with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restrictions on Number of Layers) Rules, 2017.

Note 52 -Events Occurring After the Reporting Period

There are no events that occurred after the Balance Sheet date that require adjustment or disclosure in the Ind AS Financial Statements.

Note 53 The previous year's figures have been regrouped/reclassified wherever considered necessary to make them comparable with those of current period's classification.

As per our Report of even date

For Talati & Talati LLP
Chartered Accountants
FRN: 110758WW/100377

CA Manish Baxi

Partner

Membership No. 045011

Place : Vadodara

Partner



For Allchem Lifescience Limited (Formerly Known as Allchem Lifescience Private Limited)


Mr. Bipin Patel

Managing Director

DIN 03386173

Place : Vadodara


Mr. Kantilal Patel

Director

DIN 07691463

Place : Vadodara


Mr. Sachin Mistry

Chief Financial Officer

Place : Vadodara


Mr. Jigardan Gadhvi

Company Secretary &
Compliance Officer

Place : Vadodara

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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

54 First-Time Adoption of Ind AS

The Company has voluntarily adopted Indian Accounting Standards as notified by the Ministry of Corporate Affairs and has voluntarily prepared the Ind AS financial statements for the financial year ended March 31, 2025 having Transition Date as April 01, 2023.

For periods up to and including the year ended 31st March 2024, the Company has prepared its annual financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Ind AS Financial Statements as at and for the year ended March 31, 2025 have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS (April 01, 2023) and as per the presentation, accounting policies and grouping/classifications including revised Schedule III disclosures followed as at and for the year ended March 31, 2025.

Ind AS 101 First Time adoption of Ind AS prescribes the accounting principles for first time adoption of Ind AS. It lays down various 'transition' requirements when a Company adopts Ind AS for the first time. The accounting under Ind AS should be applied retrospectively at the time of transition to Ind AS. However, Ind AS 101 grants limited exemptions from these requirements. The Mandatory and Optional exemptions opted by the Company are mentioned below.

This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2023, the Company's date of transition to Ind AS and financial statements as at and for the year ended March 31, 2025.

In preparing our opening Ind AS balance sheet, we have adjusted amounts reported in financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes that accompany the tables. On transition, the Company has not revise estimates previously made under IGAAP except where required by Ind AS.

Given below are the mandatory exceptions and optional exemptions applied in transition from previous GAAP to Ind AS:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

(I) Mandatory Exceptions

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101.

(a) Estimates:

As per Ind AS 101 an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Group's Ind AS estimates as at the transition date are consistent with the estimates as at the same date made in conformity with the Indian GAAP.

Company's Ind AS estimates as at April 01 2023 are consistent with the estimates as at the same date made in conformity with the previous GAAP

(b) Classification and Measurement of Financial assets and Financial Liabilities:

In accordance with Ind AS 101, the Company has assessed the classification and measurement of financial assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.

(II) Optional Exemptions

(a) Property Plant and Equipment and Intangible Assets:

In accordance of Para D7AA, the Company has opted to continue with the carrying amount of all its Property Plant and Equipment and Intangible assets measured in accordance with the previous GAAP as deemed cost on the date of transition to Ind AS.

(b) Leases:

The Company has recognised Lease Liability and Right of Use asset, as required by Ind AS 116, on date of transition to Ind AS. In accordance with Para D9B of Ind AS 101, the Company has recognised lease liability at the present value of the lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS and right-of-use asset at its carrying amount as if Ind AS 116 had been applied since the commencement date of the lease, but discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS measure a right-of-use asset at the date of transition to Ind AS.



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Notes to Financial Statements for the year ended 31st March, 2025

(B) Explanatory notes to the transition from Indian GAAP to Ind AS:

(a) Property Plant and Equipment and Intangible Assets:

In accordance of Para D7AA, the Company has opted to continue with the carrying amount of all its Property Plant and Equipment and Intangible assets measured in accordance with the previous GAAP as deemed cost on the date of transition to Ind AS.

(b) Lease Liability and Right of Use Asset:

In accordance with Para D9B of Ind AS 101, the Company has recognised right of use assets and lease liability pertaining to Property taken on Rent, at the present value of the lease payments made as at lease commencement date, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS and right-of-use asset at its carrying amount as if Ind AS 116 had been applied since the commencement date of the lease, but discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS measure a right-of-use asset at the date of transition to Ind AS.

As on 01-04-2023 this has resulted in reduction of retained earnings on account of retrospective effect given to ROU Asset and Lease Liability.

The Company applies the short-term lease recognition exemption to its short-term leases /rent (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

In addition, these leases also meet the criteria for the low-value asset lease recognition exemption, as the constituent components are deemed to be of low individual value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

(c) Investment Property:

As per Para 7 of Ind As 40 - "Investment Property", properties held to earn rentals or for capital appreciation or both is to be classified as investment property. However, as on date of transition to IND AS the Company does not have any Investment Property.

(d) Borrowings (Part of Financial Liabilities)

Under Indian GAAP, transaction costs incurred in connection with borrowings are amortised upfront and charged to profit or loss for the period. Under Ind AS, transaction costs are included in the initial recognition amount of financial liability and charged to profit or loss using the effective interest method.

As on the date of transition the Company have carried out the calculation of effective rate of interest in case of Bank Term Loan. As there was no material difference arises between the ROI as per Sanction Letter (Market Rate) and calculated Effective Interest Rate, in such case, the Company has decided to continue the treatment & presentation as per original repayment schedule.



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Notes to Financial Statements for the year ended 31st March, 2025

(e) **Deferred Tax**

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 "Income Taxes" requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

(f) **Expected Credited Loss Allowances:**

Under Ind AS, expected life time credit provision is made on trade receivables. Under Indian GAAP, the provision for doubtful debts was made using ageing analysis and an individual assessment of recoverability.

(g) **Re-measurement Cost and Past Service Cost of Net Defined Liability**

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis.

(i) **Re-measurement Cost**

Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS, re-measurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI.

(ii) **Past Service Cost**

Under the Indian GAAP, past service cost is recognised as an expense on a straight line basis over average period until the benefits become vested. However, as per Ind AS past service cost are recognized immediately, following the introduction of, or changes to a defined plan regardless of whether the benefits thereunder are vested.

(h) **Other Comprehensive Income**

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

(i) **Statement of cash flows:**

The transition from Indian GAAP to Ind AS does not have material impact on the statement of cash flows, except for payment of lease liabilities, which were forming part of operating activity under Previous GAAP and are now included under financing activity.



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

(C) Transition to Ind AS - Reconciliations

The following reconciliations provide the explanation of the differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind

(C1) Reconciliation of Balance Sheet as reported under Indian GAAP to Ind AS

As at 31st March 2024

| Particulars | Amount in Lakhs | | | |
|---|--------------------|-----------------------------|---------------------------------|----------------------|
| | Indian GAAP Values | Inter Head Reclassification | Effects of transition to Ind AS | Ind AS Balance sheet |
| Assets | | | | |
| 1 Non - Current Assets | | | | |
| (a) Property, Plant and Equipment | 14,452.54 | - | - | 14,452.54 |
| (b) Capital Work - in - Progress | 1,215.52 | - | - | 1,215.52 |
| (c) Intangible Assets | 7.02 | - | - | 7.02 |
| (d) Right-Of-Use Assets | - | - | 75.51 | 75.51 |
| (e) Financial Assets | - | - | - | - |
| (i) Investments | - | - | - | - |
| (ii) Others Financial Assets | - | 82.12 | - | 82.12 |
| (f) Other Non - Current Assets | - | - | - | - |
| Total Non - Current Assets | 15,675.08 | 82.12 | 75.51 | 15,832.71 |
| 2 Current assets | | | | |
| (a) Inventories | 2,444.54 | - | 179.42 | 2,623.95 |
| (b) Financial Assets | - | - | - | - |
| (i) Trade Receivables | 3,052.19 | - | (288.22) | 2,763.96 |
| (ii) Cash and Cash Equivalents | 17.50 | - | - | 17.50 |
| (iii) Bank Balances other than Cash and Cash | - | - | - | - |
| (iv) Loans & Advances | 1,035.85 | (1,025.28) | - | 10.57 |
| (v) Other financial assets | - | 4.30 | - | 4.30 |
| (c) Other Current Assets | 273.02 | 938.86 | - | 1,211.88 |
| Total Current Assets | 6,823.09 | (82.12) | (108.81) | 6,632.16 |
| Total Assets | 22,498.16 | - | (33.30) | 22,464.86 |
| Equity and Liabilities | | | | |
| A. Equity | | | | |
| (a) Equity Share Capital | 425.22 | - | - | 425.22 |
| (b) Other Equity | 7,675.31 | - | (111.57) | 7,563.74 |
| Total Equity | 8,100.53 | - | (111.57) | 7,988.96 |
| B. Liabilities | | | | |
| 1 Non - Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 8,596.73 | (560.99) | - | 8,035.74 |
| (ii) Lease Liabilities | - | - | 79.83 | 79.83 |
| (iii) Other Financial Liabilities | - | - | - | - |
| (b) Long Term Provisions | - | 74.79 | - | 74.79 |
| (c) Deferred Tax Liabilities (Net) | 518.77 | - | (2.74) | 516.03 |
| (d) Other Non - Current Liabilities | - | - | - | - |
| Total Non - Current Liabilities | 9,115.50 | (486.20) | 77.09 | 8,706.39 |
| 2 Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 1,899.87 | 560.99 | - | 2,460.86 |
| (ii) Lease Liabilities | - | - | 1.18 | 1.18 |
| (iii) Trade Payables | - | - | - | - |
| (A) total outstanding dues of micro | 305.98 | - | - | 305.98 |
| (B) total outstanding dues of creditors other | 2,284.49 | - | - | 2,284.49 |
| (iii) Other Financial liabilities | - | 18.41 | - | 18.41 |
| (b) Short Term Provisions | 670.52 | (597.79) | - | 72.72 |
| (c) Liability for Current Tax (Net) | - | 523.00 | - | 523.00 |
| (d) Other Current Liabilities | 121.29 | (18.41) | - | 102.88 |
| Total Current Liabilities | 5,282.13 | 486.20 | 1.18 | 5,769.51 |
| Total Liabilities | 22,498.16 | 0.00 | (33.30) | 22,464.86 |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025
As at 1st April 2023

| Particulars | Amount in Lakhs | | | |
|---|--------------------|-----------------------------|---------------------------------|----------------------|
| | Indian GAAP Values | Inter Head Reclassification | Effects of transition to Ind AS | Ind AS Balance sheet |
| Assets | | | | |
| 1 Non - Current Assets | | | | |
| (a) Property, Plant and Equipment | 7,459.13 | - | - | 7,459.13 |
| (b) Capital Work - in - Progress | 5,406.93 | - | - | 5,406.93 |
| (c) Intangible Assets | 11.56 | - | - | 11.56 |
| (d) Right-Of-Use Assets | - | - | 78.79 | 78.79 |
| (e) Financial Assets | - | - | - | - |
| (i) Investments | - | - | - | - |
| (ii) Others Financial Assets | - | 46.15 | - | 46.15 |
| (f) Other Non - Current Assets | - | - | - | - |
| Total Non - Current Assets | 12,877.62 | 46.15 | 78.79 | 13,002.56 |
| 2 Current assets | | | | |
| (a) Inventories | 1,525.82 | - | 330.94 | 1,856.76 |
| (b) Financial Assets | - | - | - | - |
| (i) Trade Receivables | 2,650.40 | - | (676.92) | 1,973.48 |
| (ii) Cash and Cash Equivalents | 21.89 | - | - | 21.89 |
| (iii) Bank Balances other than Cash and Cash | - | - | - | - |
| (iv) Loans & Advances | 782.25 | (771.95) | - | 10.30 |
| (v) Other financial assets | - | 1.09 | - | 1.09 |
| (c) Other Current Assets | 1,077.22 | 724.71 | - | 1,801.93 |
| Total Current Assets | 6,057.58 | (46.15) | (345.98) | 5,665.46 |
| Total Assets | 18,935.20 | - | (267.18) | 18,668.02 |
| Equity and Liabilities | | | | |
| A. Equity | | | | |
| (a) Equity Share Capital | 425.22 | - | - | 425.22 |
| (b) Other Equity | 5,573.12 | - | (349.08) | 5,224.04 |
| Total Equity | 5,998.34 | - | (349.08) | 5,649.26 |
| B. Liabilities | | | | |
| 1 Non - Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 8,109.90 | 23.76 | - | 8,133.66 |
| (ii) Lease Liabilities | - | - | 82.01 | 82.01 |
| (iii) Other Financial Liabilities | - | - | - | - |
| (b) Long Term Provisions | - | 54.49 | - | 54.49 |
| (c) Deferred Tax Liabilities (Net) | 151.44 | - | (1.18) | 150.26 |
| (d) Other Non - Current Liabilities | - | - | - | - |
| Total Non - Current Liabilities | 8,261.34 | 78.25 | 80.82 | 8,420.42 |
| 2 Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 1,607.11 | -23.76 | - | 1,583.35 |
| (ii) Lease Liabilities | - | - | 1.07 | 1.07 |
| (iii) Trade Payables | - | - | - | - |
| (A) total outstanding dues of micro | 1,065.84 | - | - | 1,065.84 |
| (B) total outstanding dues of creditors other | 1,105.10 | - | - | 1,105.10 |
| (iii) Other Financial liabilities | - | 15.18 | - | 15.18 |
| (b) Short Term Provisions | 772.89 | (704.49) | - | 68.40 |
| (c) Liability for Current Tax (Net) | - | 650.00 | - | 650.00 |
| (d) Other Current Liabilities | 124.58 | (15.18) | - | 109.40 |
| Total Current Liabilities | 4,675.52 | (78.25) | 1.07 | 4,598.34 |
| Total Liabilities | 18,935.20 | (0.00) | (267.18) | 18,668.02 |



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Ind AS Notes to Financial Statements for the year ended 31st March, 2025

(C2) Reconciliation of Statement of Profit and Loss as reported under Indian GAAP to Ind AS

For the year ended 31st March 2024

| Particulars | Amount in Lakhs | | | |
|---|--------------------|------------------------------|---------------------------------|----------------------|
| | Indian GAAP Values | Inter head Re-classification | Effects of transition to Ind AS | Ind AS Balance sheet |
| I. Income | | | | |
| (a) Revenue from Operations | 13,269.18 | 80.48 | 392.41 | 13,742.08 |
| (b) Other Income | 119.35 | (54.83) | - | 64.52 |
| Total Income | 13,388.53 | 25.65 | 392.41 | 13,806.60 |
| II. Expenses | | | | |
| (a) Cost of Materials Consumed | 7,427.06 | - | - | 7,427.06 |
| (b) Purchases of Traded Goods | - | - | - | - |
| (c) Changes in Inventories of Finished Goods, Stock-In- | (936.27) | - | 151.53 | (784.75) |
| (d) Employee Benefits Expense | 1,135.02 | - | -1.19 | 1,133.83 |
| (e) Finance Costs | 605.50 | 25.18 | 7.33 | 638.01 |
| (f) Depreciation and Amortization Expense | 1,422.21 | - | 3.28 | 1,425.50 |
| (g) Other Expenses | 742.12 | 0.47 | (5.66) | 736.92 |
| Total Expenses | 10,395.64 | 25.65 | 155.28 | 10,576.57 |
| III. Profit/ (Loss) before Exceptional Items and Tax | 2,992.90 | - | 237.13 | 3,230.02 |
| IV. Exceptional Item | - | - | - | - |
| V. Profit/ (Loss) before Tax | 2,992.90 | - | 237.13 | 3,230.02 |
| VI. Tax Expense | | | | |
| (a) Current Tax | 523.00 | - | - | 523.00 |
| (b) Deferred Tax Charge/(Credit) | 367.33 | - | (1.22) | 366.11 |
| (c) Tax in Respect of Earlier Years | - | - | - | - |
| Total Tax Expense | 890.33 | - | (1.22) | 889.11 |
| VII. Profit/(Loss) for the Period from Continuing Operations | 2,102.57 | - | 238.34 | 2,340.91 |
| VIII. Other Comprehensive Income | | | | |
| (a) Items that will not be Reclassified to Profit & Loss | | | | |
| (i) Remeasurements of Net Defined Benefit Plans | - | - | (1.17) | (1.17) |
| (ii) Income Tax Relating to Above Items | - | - | 0.34 | 0.34 |
| (b) Items that will be Reclassified to Profit & Loss | | | | |
| (i) Difference due to changes in Foreign Exchange Translation | - | - | - | - |
| IX. Total Comprehensive Income for the year | 2,102.57 | - | 237.52 | 2,340.09 |

(C3) Reconciliation of Total Equity as reported under Indian GAAP to Ind AS

| 0 | Amount in Lakhs | |
|--|-----------------------|------------------------|
| | As at 31st March 2024 | As at 01 st April 2023 |
| Equity as per Indian GAAP Financial Statements: | | |
| (i) Shareholder's Equity | 8,100.53 | 5,998.34 |
| Total Equity | 8,100.53 | 5,998.34 |
| Adjustments for Transition to Ind AS: | | |
| (i) Finance Cost of Lease Liability | (17.24) | (9.91) |
| (ii) Reduction in Amortization of Right-Of-Use Asset | (7.66) | (4.38) |
| (iii) Lease Rentals reduced from Lease Liability | 19.40 | 10.00 |
| (v) Effect of Sales Derecognition | (105.09) | (345.98) |
| (vii) Deferred Tax Assets | 2.74 | 1.18 |
| (viii) Provision for Retirement Benefits | - | - |
| (ix) Fair Value Gain on Mutual Funds through P&L | - | - |
| (x) Provision for Expected Credit Loss | (3.72) | - |
| | - | - |
| Equity as per Ind AS Financial Statements: | | |
| (i) Shareholder's Equity | 7,988.96 | 5,649.26 |
| Total Equity | 7,988.96 | 5,649.26 |

(C4) Adjustments to Statement of Cash Flows as reported under Indian GAAP to Ind AS for the year ended 31st March 2025 and 31st March 2024

The transition from Indian GAAP to Ind AS does not have material impact on the statement of cash flows, except for payment of lease liabilities, which were forming part of operating activity under Indian GAAP and are now included under financing activity.



ALLCHEM LIFESCIENCE LIMITED (Formerly known as Allchem Lifescience Private Limited)
CIN - U24299GJ2017PLC095094

Notes to Ind AS Financial Statements for the year ended on 31st March 2025:

Note No. 1:

I. Corporate Information

Allchem Lifescience Limited (Formerly known as Allchem Lifescience Private Limited) is a public unlisted company incorporated in India having CIN No. U24299GJ2017PTC095094. The registered office of the company is situated at 1088/B/P, 1088-A, Lamdapura Road, Village Manjusar, Tal-Savli, Gujarat 391775.

The Company is engaged in the business of manufacturing of API Intermediates, Specialty Chemicals and Custom Synthesis.

The Company has been converted from a Private Limited Company to a Public Limited Company pursuant to a resolution of shareholders passed in the extraordinary general meeting of the shareholders of the Company held on September 13, 2024. Consequently, the name of the Company has been changed to Allchem Lifescience Limited vide Certificate issued by Registrar of Companies (ROC) on October 28, 2024

II. Statement of Compliance

The Financial Statements have been prepared on going concern basis following accrual system of accounting and in accordance with Ind AS notified under Section 133 of the Companies Act 2013 read with the companies (Indian Accounting Standards) Rules, 2015 (as amended).

III. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March 2025, There are no new or amended standards issued but not effective as at the end of reporting period which may have a significant impact on the financials statements of the Company.

1 Summary of basis of compliance, basis of preparation & measurement, key accounting estimates & judgements and material accounting policies:

This note provides a list of the material accounting policies adopted in the preparation of these Ind AS Financial Statements.

1.1 Basis of compliance

The accompanying financial statements for the year ended March 31, 2025 ("Ind AS Financial Statements") have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules,



2015, as amended from time to time, and other relevant provisions of the Companies Act, 2013.

These Ind AS Financial Statements represent the Company's first annual financial statements prepared in compliance with Ind AS **[First Ind AS Financial Statements]**. For all reporting periods up to and including the year ended March 31, 2024, the Company had prepared its financial statements in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (collectively referred to as "Previous GAAP" or "Indian GAAP").

Date of Transition to Ind AS

The Company has voluntarily transitioned to Ind AS with effect from April 01, 2023 [Date of Transition to Ind AS], and accordingly, the opening balance sheet has been prepared as at that date. These financial statements have been prepared in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards and include the necessary reconciliations of Shareholders' Equity and Total Comprehensive Income from Previous GAAP to Ind AS as at April 01, 2023 and March 31, 2024. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2024 and April 01, 2023 and of the comprehensive net income for the year ended March 31, 2024 and April 01, 2023. Refer Note 54 for information on how the Company adopted Ind AS.

The Ind AS Financial Statements of the Company comprises, the Ind AS Balance sheet, the Ind AS Statements of Profit and Loss (including Other Comprehensive Income), the Ind AS Statements of Changes in Equity and the Ind AS Statements of Cash Flows as at and for the year ended March 31, 2025 and the Material Accounting Policies and explanatory notes (collectively, referred to as 'Ind AS Financial Statements').

All amounts included in the Ind AS Financial Statements are reported in Indian Rupees ("INR" or "Rs."), which is also the Company's functional currency. All the values are rounded to the nearest Lakhs (INR 00,000) up to two decimals, except otherwise indicated.

1.2 Basis of preparation and presentation

Historical Cost Convention:

The Ind AS Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- Defined benefits plan – plan assets are measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.



Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

An asset is classified as current when-

- It is expected to be realized or intends to sell or consume it, in its normal operating cycle;
- It holds the asset primarily for the purpose of trading;
- It is expected to realise the asset within twelve months after the reporting period; or
- It is cash or a 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.

An entity shall classify a liability as current when:

- It is expected to settle the liability in its normal operating cycle;
- It holds the liability primarily for the purpose of trading;
- It is 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 the other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their final realization in cash and cash equivalents. The company has ascertained a 12 months operating cycle.

Material Accounting Policies:

2. Property, Plant and Equipment:

Initial recognition and measurement

Property, plant and equipment (PPE) are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and are expected to be used during more than one period.

Items of property, plant and equipment shall be recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.



Items of property, plant and equipment (PPE) that qualifies for recognition as an asset is initially stated at cost. The initial cost comprises of purchase price, import duties and non-refundable purchase taxes, other expenditure directly attributable to bringing the asset to its location and condition necessary for it to be capable of operating in the manner intended by the management.

In case of self-constructed assets, cost include cost of all materials used in construction, direct labour, allocation of overheads and directly attributable borrowing costs, if any.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation/amortisation and accumulated impairment losses, except for freehold land which is carried at historical costs.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. The Company has carried out technical analysis for identification of significant components with different useful life with that of useful life of the original assets to which it belongs. However, based on technical analysis carried out by the plant's technical personnel, it has been observed that the useful lives of significant components are approximately equivalent to those of the original assets to which they belong. Consequently, separate useful lives are not assigned to significant components. All the significant components are depreciated based on the same useful life with that of original assets to which it belongs.

Subsequent expenditure

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

Depreciation and amortisation

The Company depreciates property, plant and equipment over their estimated useful lives as prescribed under Schedule II of Companies Act 2013 using the WDV method. Freehold land is not depreciated. Useful life considered for calculation of depreciation for various classes of assets are as under:

| Sr. No. | Asset Class | Useful life (Years) |
|----------------|-------------------------|----------------------------|
| 1 | Books | 30 |
| 2 | Computers | 3 |
| 3 | Electrical Installation | 10 |
| 4 | Factory Building | 30 |
| 5 | Furniture and Fittings | 10 |
| 6 | Laboratory Equipment | 15 |
| 7 | Vehicle / Motor Cars | 8 |



| | | |
|---|---------------------|----|
| 8 | Office Equipment | 5 |
| 9 | Plant and Machinery | 15 |

The residual value of assets is estimated to be 5 % of original cost. The estimated useful lives, residual value and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimate accounted for on a prospective basis. Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Depreciation on additions/deletions during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

De-recognition of assets

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

3. Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Policies with respect to depreciation, useful life and de-recognition are followed on the same basis as stated for property, plant and equipment above.

Transfer of property from investment property to the property, plant and equipment is made when the property is no longer held for long term rental yields or for capital appreciation or both at carrying amount of the property transferred.

4. Intangible Assets

Initial recognition and measurement

An entity to recognize an intangible asset if:

- It is probable that the future economic benefits that are attributable to the asset will flow to the entity; and
- The cost of the asset can be measured reliably.

Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in statement of profit and loss in the period in which expenditure is incurred.

Amortization

Intangible assets with finite useful life that are acquired separately are carried at cost less accumulated amortization using the Written Down Value Method (WDV). The estimated useful lives and amortization method are reviewed at the end of each reporting period, with the effect of any changes in the estimate accounted for on a prospective basis.



The estimated useful lives of intangible assets are as follow:

| Sr. No. | Asset Class | Useful life (Years) |
|---------|-------------------|---------------------|
| 1 | Computer Software | 6 |

5. Capital Work in Progress

Projects under which tangible assets are not yet ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing costs. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other non-current assets (Capital Advances) and not included as a part of capital work-in-progress.

Costs incurred during the period of implementation of a project, till it is commissioned, is accounted as capital work-in-progress and after commissioning the same is transferred/allocated to the respective item of property, plant and equipment.

6. Impairment of Tangible and Intangible assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss except for properties previously revalued with the revaluation surplus taken to other comprehensive income. For such properties, the impairment is recognised in other comprehensive income up to the amount of any previous revaluation surplus. An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a



reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

7. Inventories

Inventories have been valued on the following basis:

| Nature of Inventories | Basis of inventories valuation |
|---------------------------------|--|
| Raw Material Stock | Inventories of raw materials are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Cost of raw material excludes all taxes and duties. |
| Semi-finished (WIP) goods stock | Semi-finished (WIP) goods stocks are valued at cost plus appropriate overheads directly attributable to manufacturing activity. |
| Finished goods stock | Inventories of finished goods are valued at the lower of cost and net realisable value. Cost represents materials, labour and manufacturing expenses and other incidental costs to bring the inventory in present location and condition. |
| Packing material stock | Packing material stock are valued at cost. |
| Stores & Spares stock | Stores & Spares stock are valued at cost. |
| Stock in transit | Stock in transit stocks are valued at material cost. |

Further imported goods received and laying at port as at balance sheet date and the same is received in factory during the subsequent month has been included in Inventories as Stock in transit as at balance sheet date.

The comparison of cost and net realisable value is made on an item-by item basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

8. 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.

9. Prepaid Expenses



Prepaid expenses are payments made in advance for goods or services to be received in future periods. These are initially recognized as current assets and are subsequently amortized to the statement of profit and loss over the period to which the expense pertains, in accordance with the accrual and matching principles.

10. Financial instruments

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

The Company determines the classification of its financial assets and liabilities at initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Fair value measurement

The Company measures financial instruments, such as, investments, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability,
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Ind AS Financial Statements are categorized within the fair value hierarchy, described as follows which gives highest priority to quoted prices in active markets and the lowest priority to unobservable inputs.

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

Level 2 - Valuation techniques for inputs other than quoted prices included within level that are observable for the asset or liability either directly or indirectly.

Level 3 - Valuation techniques for inputs that are unobservable for the asset or liability.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



A. Financial Assets

Initial Recognition and measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

Subsequent Measurement

a. Financial assets carried at amortized cost

Financial assets are subsequently measured at amortized cost if it meets the following criteria:

- i. the assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows, and
- ii. 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.

b. Financial assets at fair value through Other Comprehensive Income (FVTOCI)

Financial Assets are measured at fair value through Other Comprehensive Income if it meets the following criteria:

- i. the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- ii. the contractual terms of the financial asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

On de-recognition of such financial assets, cumulative gain or loss previously recognised in other comprehensive income is not reclassified from the equity to statement of profit and loss.

c. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments



d. Other equity Investment

All other equity investments are measured at fair value, with value changes recognised in statement of profit and loss, except for those equity investments for which the Company has elected to present the value changes in other comprehensive income. However, dividend on such equity investments is recognised in statement of profit and loss when the Company's right to receive payment is established.

e. Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At each reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12-months ECL method to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk, full lifetime ECL method is used.

f. Derecognition of Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and the proceeds received are recognized as borrowing. On derecognition of a financial asset in its entirety, (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in statement of profit and loss.

B. Financial Liabilities

Initial Recognition and measurement

All financial liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the statement of profit and loss as finance cost.



Subsequent Measurement

a. Financial liability carried at amortized cost

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

b. Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

11. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment.

The Company uses judgment in assessing whether a contract (or part of contract) include a lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease payments whether are in-substance fixed. The judgment involves assessment of whether the asset included in the contract is a fully or partly identified asset based on the facts and circumstances, whether the contract include a lease and non-lease component and if so, separation thereof for the purpose of recognition and measurement, determination of lease term basis, inter alia the non-cancellable period of lease and whether the lessee intends to opt for continuing with the use of the asset upon the expiry thereof, and whether the lease payments are fixed are variable or a combination of both.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Right of Use Asset

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease



payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the unexpired period of lease.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, or a change in the lease payment

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases /rent (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). In addition, these leases also meet the criteria for the low-value asset lease recognition exemption, as the constituent components are deemed to be of low individual value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

12. Borrowing Costs

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 those 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 or loss in the period in which they are incurred.

Borrowing costs consist of interest and transaction costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences from foreign currency borrowings to the extent regarded as an adjustment to the interest cost.

In accordance with the provisions of Ind AS 23 – Borrowing Costs, the Company has capitalized borrowing costs on qualifying assets that are included in Capital Work-in-Progress (CWIP). The capitalization of borrowing costs was based on the effective interest



rate applicable to the borrowings specifically obtained for such qualifying assets or on a weighted average borrowing rate for general borrowings, as applicable.

13. Provision, Contingent liabilities and Contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is -

- a) a possible obligation that arises 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 entity or
- b) a present obligation that arises from past events but is not recognised because:
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

A contingent asset is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more of uncertain future events not wholly within the control of the entity. Contingent assets are disclosed in the Ind AS Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

14. Income Recognition

The Company derives revenue primarily from sale of manufactured products being "Chemicals". Revenue from contracts with customers is recognised when the control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.



Revenue from sale of goods or services

Revenue from sale of goods/services is recognised at the point of time when control of the goods is transferred to the customer, generally on dispatch/delivery of the goods except in case of export sales, which are recognised on the basis of bill of lading on satisfaction of performance obligation and transfer of control.

Sale of goods is recognised net of sales returns and trade discounts. Sales excludes amounts of indirect taxes on sales.

Dividend and Interest Income

Dividend income from investments is recognised when the Company's right to receive the payment has been established, which is generally when shareholders approve the dividend.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

Rental Income

Rental income from investment property is recognised in the statement of profit or loss over the term of the lease.

Insurance claims

Claims receivable on account of insurance are accounted for to the extent no significant uncertainty exists for the measurement and realisation of the amount.

Insurance claims, other than claim filed against fire accident, have been booked on receipt basis.

Miscellaneous Income

All other income is recognized on accrual basis except when realization of such income is uncertain.

15. **Employee benefits**
Short Term Employee benefits



All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-employment and long-term employee benefits

Defined contribution plans

A defined contribution plan is plan under which fixed contributions are paid to a separate entity and the Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay. The Company's contribution paid/payable during the period to provident fund and other welfare funds are considered as defined contribution plans.

Recognition and measurements of defined contribution plan

Contributions to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them for such contributions.

If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined benefit plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation superannuation. The gratuity is paid @ 15 days' basic salary for every completed year of service as per the Payment of Gratuity Act,1972.

Recognition and measurements of defined benefit plan

For defined benefit plans, the cost of providing benefits is determined through actuarial valuation using the Projected Unit Credit Method, carried out at each balance sheet date. The service cost, net of interest on the net defined benefit liability, is treated as an expense. Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised.

Re-measurement gains and losses of the net defined benefit liability are recognised immediately in other comprehensive income and are not reclassified to statement of profit and loss.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value of plan assets.



Other long-term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows in respect of services provided by employees up to the reporting date. The expected costs of these benefits are accrued over the period of employment using the same accounting methodology as used for defined benefit retirement plans. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the other comprehensive income in the period in which they arise. These obligations are valued annually by independent actuaries.

16. Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax expense is recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

(a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'Profit Before Tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under The Indian Income Tax, 1961.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the income tax authorities, based on the tax rates and laws that are enacted at the balance sheet date.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Ind AS Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences, and the carry forward of unused tax losses can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.



The carrying amount of deferred tax assets and liabilities are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

(c) Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) credit is recognised if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The excess tax paid under MAT provisions, being over and above regular tax liability, can be carried forward for a period of the years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent of MAT liability.

(d) Presentation of current and deferred tax

Current and deferred tax are recognised as income or an expense in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income, in which case, the current and deferred tax income/expense are recognised in other comprehensive income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

17. Earnings per share

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

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

18. Government Grants, Subsidies and Export Incentives

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.



Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants/subsidies relating to the purchase of property, plant and equipment are deducted from the Carrying amount of the Assets. The grant is recognised in the Statement of Profit and Loss over the useful life of the depreciable assets.

19. Segment Reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed to make decisions for which discrete financial information is available.

The Company identifies operating segments based on the dominant source, nature of risks and return and the internal organisation and management structure and for which discrete financial information is available. The CODM monitors the operating results of the segments for the purpose of making decisions about resource allocation and performance assessment.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

The operating segment has been identified and reported taking into account its internal financial reporting, performance evaluation and organizational structure of its operations. Operating segment is reported in the manner evaluated by board, considered as chief operating decision maker under Ind AS 108 "Operating Segments".

The Company has only one segment of activity, namely "Manufacturing of Chemicals", in accordance with the definition of "Segment" covered under Indian Accounting Standards (Ind AS) 108 on operating segments.

20. Foreign currency transaction and translation

Functional and Presentation Currency

Items included in the Ind AS financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The Company's Ind AS Financial Statements are presented in Indian Rupee (INR) which is also the Company's functional and presentation currency.

Initial recognition

On initial recognition, transactions in foreign currencies entered by the Company are recorded in the functional currencies, by applying to the foreign currency rate, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss.



Measurement of foreign currency items at reposing date

Foreign currency monetary items (monetary assets and liabilities) of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the 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.

Exchange differences arising out of these translations are recognised in the statement of profit and loss.

21. Cash Flow Statement

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

22. Event Occurring after the reporting period

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Ind AS Financial Statements. Otherwise, events alter the balance sheet date of material size or nature are only disclosed.

23. Key accounting judgments, estimates and assumptions

The preparation of the Ind AS Financial Statements in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent asset and liabilities at the date of the Ind AS Financial Statements and the reported amounts of revenues and expenses during the period.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in these Ind AS Financial Statements have been disclosed in the notes below:

A. Judgements

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the Ind AS Financial Statements.

(a) Leases

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.



The Company applies judgment in evaluating whether it is reasonably certain whether to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

B. Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, are described below. Accounting estimates could change from period to period. Actual results could differ from these 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 Ind AS Financial Statements in the period in which changes are made and if material, then effects are disclosed in the notes to the Ind AS Financial Statements.

(a) Taxes

Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

(b) Defined Benefit Plans

The cost of defined benefit plans (i.e. gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The same is disclosed in Note 39 'Employee Benefit Expense



(c) Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow (DCF) model, which involve various judgements and assumptions.

(d) Property, Plant and Equipment

Property, plant and equipment represents significant portion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of assets expected useful life and expected value at the end of its useful life. The useful life and residual value of Company's assets are determined by management at the time asset is acquired and reviewed periodically including at the end of each reporting period. The useful life is based on historical experience with similar assets, in anticipation of future events, which may have impact on their life such as change in technology or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

The accompanying notes are an integral part of these Standalone Ind AS Financial Statements

As per our Report of even date

**For Talati & Talati LLP
Chartered Accountants
FRN 110758W/W100377**



CA. Manish Baxi
Partner
M. No. 045011

Place: Vadodara

Date: 21 AUG 2025

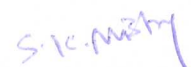
**For and on behalf of the Board of Directors of
M/s. Allchem Lifescience Limited (Formerly known as
Allchem Lifescience Private Limited)**



Mr. Bipin Patel
Managing Director
DIN 03386173

Place: Vadodara

Date: 21 AUG 2025



Mr. Sachin Mistry
Chief Financial Officer

Place : Vadodara

Date: 21 AUG 2025



Mr. Kantilal Patel
Director
DIN 07691463

Place: Vadodara

Date: 21 AUG 2025



Mr. Jigardan Gadhvi
Company Secretary &
Compliance Officer

Place : Vadodara

Date: 21 AUG 2025