ANNUAL REPORT
2025 – 2026

AMOL MINECHEM LIMITED

(Formerly known as Amol Dicalite Limited)

AMOL MINECHEM LIMITED

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Directors	Mr. Shreyas C. Sheht	Chairman & Managing Director
	Mrs. Priti S. Sheth	Director
	Mr. Naishadh I. Parikh	Director
Stakeholders Relationship Committee	Mr. Naishadh I. Parikh	Chairman
	Mrs. Priti S. Sheth	
	Mr. Shreyas C. Sheth	
Statutory Auditors	M/s. B. R. Shah & Associates Chartered Accountants Ahmedabad	
Bankers	Bank of India State Bank of India	
Registered Office	401, "Akshay", 53, Shrimali Society, Navrangpura, Ahmedabad – 380009 T +91 79 40246246 F +91 79 26569103 E mail: info@amolminechem.com Website: www.amolminechem.com	
Factory	1, GIDC Estate, Kadi – 382715. (North Gujarat)	
CIN	U14100GJ1979PLC003439	
ISIN	INE404C01012	
Registrar & Share Transfer Agent	MUFG Intime India Private Limited 5th Floor, 506 to 508, Amarnath Business Center – 1 (ABC-1), Besides Gala Business Center, Nr. St. Xavier's Corner, Off. C. G. Road, Navrangpura, Ahmedabad – 380009 Tel.: +91 79 26465179 Email: ahmedabad@in.mpms.mufg.com	

Notice of the 47th Annual General Meeting of the Company to be held on Friday, September 25, 2026 at 11:00 am at 401, 'Akshay', 53, Shrimali Society, Navrangpura, Ahmedabad – 380009

Shareholders intending to require information about the accounts to be explained at the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in submitting herewith their Annual Report together with the Audited Statement of Accounts for the financial year ended on 31st March, 2026.

FINANCIAL RESULTS

(in INR Lakhs)

Particulars	March 31, 2026	March 31, 2025
Earnings Before Interest, Depreciation and Tax Adjustments	**1,152.29**	**944.12**
Less: Exceptional Items	474.01	-
Less: Interest and Finance Charges	97.20	74.82
Less: Depreciation & Amortisation Expense	59.99	66.45
Less: Provision for Taxation (Current Tax and Adjustment for prior year tax)	308.86	242.14
Less/(Add) Deferred Tax	21.70	(34.88)
Earnings for the year	**190.53**	**595.59**
Other comprehensive income Items not to be reclassified to profit or loss, net of tax	0.90	(18.38)
Total comprehensive income for the year	**191.43**	**577.21**

- **Industry structure and development**
  Amol Minechem Limited is the largest producer of Perlite based products in the country with a sizeable market share. It commands a strong leadership position in the product market. The Company produces highquality Perlite based products and supplies to domestic as well as international markets. The Company has a wide range of products to cater different industries depending upon the applications.

  In addition to being well-known in the industry as a pioneer, its product commands a strong brand image. Due to the efforts made by the Company in new applications and customer development, the domestic market has significantly developed over the years.

- **Operation**
  During the year under review, sales, operating and other income has been INR 6,968.27 Lakhs compared to last year's INR 6,695.18 Lakhs. Earnings before Interest, Depreciation and Tax Adjustment (EBIDTA) have been INR 1,152.29 Lakhs as against INR 944.12 Lakhs of last year. Net profit for the year is at INR 191.43 Lakhs as against INR 595.59 Lakhs of last year after providing tax liability.

  Due to Global Geo Political issues, there has been an headwinds in the Indian Economy which has impacted the Indian Industries. Further stringent measures by the apex bank to curb the inflation has an effect for demand. This has resulted into subdued revenue for the reporting period which has impacted on the profits of the Company.

  The company continues to work to develop new markets and applications. We have met with some success and some other trials continue. Costs are under control but showing an increasing trend. This is going to be a challenge in the years to come. Order book for insulation jobs is reasonable and we anticipate more orders in time to come. Thermal insulation products are getting more acceptance and we hope to convert this to more business in future.

- **Outlook**
  Geopolitical Issues has created substantial disruption in business and uncertainty. Economy is under lot of stress and overall sentiments are weak. Business is bound to suffer. However, your company is making all efforts to maintain the volumes of business to the extent possible without taking undue risks. Considering all aspects Perlite business does not seem to be affected much,

during this year.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has adopted a Risk Management Policy for a systematic approach to control risks. The Risk Management Policy of the Company lays down procedures for risk identification, evaluation, monitoring, review and reporting. The Risk Management Policy has been developed and approved by the Senior Management in accordance with the business strategy.

- **Internal control system and their adequacy**
  The Company has an Internal Control System, commensurate with the size, scale and complexity of its operation. The scope of Internal Audit is well defined in the organization. The Internal Audit Report regularly placed before the Audit Committee of the Board. The Management monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthening the controls continuously. The current status of the Company is unlisted due to transfer of the Company to the dissemination Board, and hence the requirement for appointment of Internal Audit is not applicable now onwards.

- **Human Resources**
  Talent acquisition, retention and development are an integral part of the HR initiatives. The Company has got very cordial relations with the employees at all the levels particularly with the workers. There is no increase in number of people except replacement of any resignation/ retirements. During the year no strikes or lock outs and the industrial relations are being maintained cordial.

TRANSFER TO RESERVES

The Company proposes to retain an amount of INR 4,910.64 Lakhs as surplus in statement of profit and loss account. The amount which are transferred to other reserves are mentioned in 'Schedule 15 – Other Equity' of the Standalone Financial Statement for the period under review.

DIVIDEND

Your directors recommend the payment of dividend of INR 2.50/- per share (25 %) for the financial year ended on 31st March, 2026.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends of the Company which remained unpaid or unclaimed for a period consecutive seven years from the date of transfer to the unpaid dividend account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

In terms of the foregoing provisions of the Act, the Company will transfer outstanding unpaid or unclaimed dividend and corresponding shares for the Financial Year ending on March 31, 2018 to the IEPF authorities during the year under review.

FIXED DEPOSITS

The Company has neither accepted nor invited any Deposit falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

SUBSIDIARIES AND CONSOLIDATED FINANCIAL STATEMENTS

Two foreign Companies viz. Amol Cryogenic Insulation (USA) Inc. and Amol Cryogenic Insulation Ltd. UAE continue to be the subsidiaries of the Company during the last financial year ended on 31st March, 2026.

The Consolidated Financial Statements include the financials of two foreign subsidiaries of the Company namely; Amol Cryogenic Insulation (USA) Inc. and Amol Cryogenic Insulation Ltd. UAE. The Consolidated Financial Statements of the Company are prepared in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India are attached herewith and form part of their Report.

FINANCIAL PERFORMANCE OF SUBSIDIARIES

Amount in US $

Particulars	Amol Cryogenic Insulation (USA) Inc		Amol Cryogenic Insulations Ltd. (UAE)	
	December 31, 2025	December 31, 2024	March 31, 2026	March 31, 2025
Total Income	Nil	1,80,863	Nil	Nil
Profit / (Loss) Before Tax	(32,457)	42,063	(3,04,091)	(9,025)
Provision for Taxation	Nil	1,264	Nil	Nil
Profit / (Loss) after Taxation	(32,457)	40,799	(3,04,091)	(9,025)
Proposed Dividend	Nil	Nil	Nil	Nil

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statement of Subsidiaries, Associates and Joint Ventures Companies is given in Form AOC-1 is appended as **"Annexure - A"** to this Report.

SHARE CAPITAL

The Share Capital of the Company as on March 31, 2026 is as tabled below:

Particulars	Amount
Authorized Share Capital:	
30,00,000 Equity Shares of ₹10/- each	3,00,00,000
10,00,000 4% Redeemable Non – Cumulative Preference Shares of ₹100/- each	10,00,00,000
Total Authorized Capital	**13,00,00,000**
Issue, Subscribed & Paid-up Capital	
8,19,135 Equity Shares of ₹10/- each	81,91,350
Total Issued, Subscribed & Paid-up Capital	**81,91,350**

CHANGE IN THE NATURE OF BUSINESS:

There has been no considerable change in the business of the Company, during the period under review.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the opinion of the Board of Directors, there are no material changes and commitments made by the Company occurring between the ends of the financial, which is influential or affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, Mr. Naishadh I. Parikh (DIN: 00009314), Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and being eligible, had offered himself for re-appointment.

The Board recommends his appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

The requirement of appointment of Whole Time Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013 is not applicable to the Company.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Four (4) Board Meetings were held on 20 June 2025, 01 October 2025, 19 January 2026 and 27 March 2026 during the financial year 2024-25.

DECLARATION BY INDEPENDENT DIRECTORS

The Company does not have an Independent Director on its board, accordingly, the statement on declaration by the Independent Directors under sub-section (6) of section 149 is not required.

FORMAL EVALUATION OF BOARD, COMMITTEE & INDIVIDUAL DIRECTORS

As the Paid-up Share Capital of the Company is less than INR 25,00,00,000/- (Rupees Twenty-Five Crores Only), the Company is not required to report the Formal Evaluation of Board, Committee & Individual Directors pursuant to Section 134(3)(p) of the Companies Act, 2013.

INSURANCE

Company's building, machineries and stocks except certain risks which are borne by the Company, are insured against fire, riot, earthquake and malicious damage and where necessary against explosion risk. Standing charges and profits have also been insured.

AUDITORS

Pursuant to the provisions of Section 139 of the Act and rules framed thereunder B. R. Shah & Associates, Chartered Accountants, (Firm Registration No. 129053W) were re-appointed as Statutory Auditors of the Company for a consecutive term of five years to hold office from the conclusion of Forty Second (42nd) Annual General Meeting until the conclusion of the Forty Seventh (47th) Annual General Meeting of the Company to be held in the calendar year 2026.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS IN THEIR REPORTS

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors in their Audit Report and hence no explanation or comments of the Board is required in this matter.

DETAILS OF FRAUDS REPORT BY THE AUDITOR

There are no frauds reported by the auditor in its audit report in pursuance to section 143(12) of the Companies Act, 2013, during the period under review.

COST AUDITOR

In terms of Section 148(1) of the Companies Act, 2013, the Cost Audit is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (3) (c) of the Companies Act, 2013 in relation to the financial statements for the year 2025- 26, the Board of Directors state that:

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

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the financial year ended on March 31, 2026 and of the profit and loss of the company for that period;

c) The directors had 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;

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

e) 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.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of investments, loans and guarantee under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, as on 31st March, 2026, are set out in Notes to Financial Statements forming part of this report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES AND POLICY

In accordance with the provisions of section 135 of the Companies Act, 2013 and rules framed thereunder, the Company has been diligently spending towards the Corporate Social Responsibility. The disclosure of spend on CSR activities is annexed to this report as "**Annexure – B**".

RELATED PARTY TRANSACTIONS:

The particulars of contracts or arrangements entered by the Company with related parties are provided under **"Annexure – C"** in Form AOC – 2. All related party transactions are presented to the Board for approval.

BUSINESS RISK MANAGEMENT:

The Company has formulated Risk Management Policy in order to monitor the risks and to address/ mitigate those risks associated with the Company. The Board of Directors do not foresee any elements of risk, which in its opinion may threaten the existence of the Company.

PARTICULARS OF EMPLOYEES:

Pursuant to the Sub – Rule (2) of the Rule 5 of the Companies (Appointment & Remuneration or Managerial Personnel) Rules, 2014, read with Section 197 of the Act, no employees was in receipt of the remuneration in aggregate to INR 102 lacs per annum or INR 8.5 lacs per month or at a rate in excess of that drawn by the Managing Director / Whole – time director of Manager and holds himself or along with his spouse & dependent children, no less than two percent of the equity shares of the Company. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

WEBLINK OF THE ANNUAL RETURN:

The copy of Annual Return in Form MGT – 7 for the financial year ending March 31, 2026 has been placed on the web portal of the company at www.amolminechem.com under Investor section.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There have been no significant & material orders passed by the regulators or courts, during the period under review.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ATC, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 and the rules framed thereunder. Pursuant to the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and rules made thereunder, the Company has formed an Internal Complaint Committee.

During the financial year 2025-26, the Company has not received any complaints on sexual harassment and hence no complaints remain pending as at 31st March, 2026.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

(A) CONSERVATION OF ENERGY -

(i) Steps taken or impact on conservation of energy;

1. Use of high efficiency welding machine against conventional welding machine.
2. Replacement of low efficiency electric motors with high efficiency electric motors.
3. Replacement of conventional tube light by LED at various locations.

(ii) Steps taken by the Company for utilising alternate sources of energy;

Company has decided to utilize solar power for domestic usage.

(iii) Capital investment on energy conservation equipment;

1. The Company continuously makes investments in its facility for better maintenance and safety of the operations.
2. The Company has undertaken efforts to improve the existing facilities in order to reduce energy consumption.

(B) TECHNOLOGY ABSORPTION –

(i) Efforts made towards technology absorption;
The Company is planning to utilize waste heat of process to reduce natural gas consumption.

(ii) Benefits derived as a result of the above efforts:
Specific consumption of energy is reduced, cost reduction and increase in sales.

(iii) Information regarding technology imported, during the last 3 years: Nil

(iv) Expenditure incurred on Research and Development: Nil

(C) Foreign Exchange Earnings and Outgo –

Foreign Exchange Earnings: Nil
Foreign Exchange Out go: INR 416.36 Lakhs

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation, for the contribution made by the employees, at all levels but for whose hard work, and support, the Company's achievement would not have been possible. The Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

Registered Office
401, “Akshay”, 53, Shrimali Society,
Navrangpura, Ahmedabad – 380009

By Order of the Board
For, Amol Minechem Limited
(Formerly known as Amol Dicalite Limited)

Date: 30 Jun 2026
Place: Ahmedabad

Shreyas Chinubhai Sheth
Chairman & Managing Director
DIN: 00009350

ANNEXURE – A

AOC-1

Statement containing the salient features of the financial statement of Subsidiaries/Associate Companies /joint Ventures.

(Pursuant to first proviso to Sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies Accounts) Rules, 2014)

Part "A": Subsidiaries

(Amounts in USD)

Sr. No.	**Name of the Subsidiary Company**	**Amol Cryogenic Insulation (USA) Inc**	**Amol Cryogenic Insulation Limited UAE**
1	Financial Period of the subsidiary ended on	31st December, 2025	31st March, 2026
2	Reporting Currency and Exchange rate as on the last date of the relevant financial year.	US Dollars Exchange rate = 89.9198	US Dollars Exchange rate = 94.6543
3	Share Capital	50,000	10,000
4	Reserves and Surplus	(7,71,671)	(1,23,498)
5	Total Assets	62,957	18,145
6	Total Liabilities	7,84,628	1,31,643
7	Investments	NIL	NIL
8	Turnover	NIL	NIL
9	Profit / (Loss) Before Taxation	(32,457)	(3,04,091)
10	Provision for Taxation	NIL	NIL
11	Profit/(Loss) After Taxation	(32,457)	(3,04,091)
12	Proposed Dividend	NIL	NIL
13	% of shareholding	100%	100%

Part "B": Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013, related to Associate Companies and Joint Ventures)

Sr. No.	Name of the **Associates / Joint Ventures**	Name of the Company	Name of the Company
1	Latest Audited Balance Sheet Date	N.A.	N.A.
2	Shares of Associates/Joint Ventures held by the Company on the year end.	N.A.	N.A.
	No.		
	Amount of Investment in Associate/Joint Venture		
	Extend of Holding %		
3	Description of how there is significant influence	N.A.	N.A.
4	Reason why the associate/joint venture is not consolidated	N.A.	N.A.
5	Networth attributable to shareholding as per latest audited Balance Sheet	N.A.	N.A.
6	Profit /(Loss) for the year	N.A.	N.A.
	i. Considered in Consolidation	N.A.	N.A.
	ii. Not Considered in Consolidated	N.A.	N.A.

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By Order of the Board
For, Amol Minechem Limited

Date: 30 Jun 2026
Place: Ahmedabad

Shreyas Chinubhai Sheth
Chairman & Managing Director
DIN: 00009350

ANNEXURE – B

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDING MARCH 31, 2026

1. **A brief outline of the company's CSR policy:** The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website at the web link www.amolminechem.com

2. **The Composition of the CSR Committee:**
   In terms of the provisions of Section 135(9) of the Companies Act, 2013, as the obligation to spend under CSR is less than INR 50 Lakh, the company is not required to formulate a committee. Accordingly, the powers of the CSR committee are delegated to the Board of Directors.

3. **The web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board:** The Composition of CSR Committee, CSR Policy and CSR projects is placed on the Company's website at the web link www.amolminechem.com

4. **The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014:** Not Applicable

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

Sr. No.	Financial Year	Amount available for set – off from preceding Financial Year (in INR)	Amount required to be set-off for the Financial Year, if any (in INR)
1.	2022 – 23	3,500.00	N. A.
2.	2023 – 24	34,740.00	N. A.
3.	2024 – 25	4,007	N. A.

6. **Average Net Profit of the Company as per Section 135(5):** INR 1,178.59 Lakhs

7. **(a) Two Percent of average net profit of the Company as per Section 135(5):** INR 23.57 Lakhs

   (b) Surplus arising out of the CSR Projects or Programmes 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): Nil

8. **(a) CSR amount spent or unspent for the Financial Year:** During the year the company has spent INR 23.60 Lakhs

   (b) Details of CSR Amount spent against ongoing projects for the Financial Year:

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

(b) Details of CSR amount spent against ongoing projects for the Financial Year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local Area (Yes / No)	Location of the Project		Project Duration	Amount allocated for the Project (in ₹)	Amount Spent in the Current Financial Year (in ₹)	Amount Transferred Unspend CSR Account for the Project as per Sec 135(6) (in ₹)	Mode of Implementation – Direct (Yes / No)	Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration No.
-	-	-	-	-	-	-	-	-	-	-	-	-

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

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local area (Yes / No)	Location of the project		Amount spent for the Project (in INR)	Mode of Implementation – Direct (Yes / No)	Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Promotion of Education & Healthcare	Education & Health Care	Yes	Gujarat	Ahmedabad	23.60 Lakhs	No	Chinubhai Manibhai Charitable Trust	CSR0002517
	Total					23.60 Lakhs			

(d) Amount spent in Administrative Overheads: Not Applicable

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

(f) Total Amount Spent for the Financial Year (8b+8c+8d+8e): Not Applicable

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

Sr. No.	Particulars	Amount (in INR Lakhs)
1.	Two percent of average net profit of the company as per section 135(5)	23.57
2.	Total amount spent for the Financial Year	23.60
3.	Excess amount spent for the Financial Year (2-1)	0.03
4.	Surplus arising out of the CSR projects or programmes or activities for the previous financial years, if any	0.00
5.	Amount available for set-off in succeeding financial years (3+4)	0.03

9. (a) Details of Unspent CSR Amount for the preceding Three Financial Years:

Sr.	Preceding	Amount	Amount	Amount Transferred to any	Amount

No.	Financial Year	transferred to Unspent CSR Account under section 135(6) (in INR)	spent in the reporting Financial Year (in INR)	fund specified under Schedule VII as per Section 135(6), if any			remaining to be spent in the succeeding financial years (in INR)
				Name of the Fund	Amount (in INR)	Date of Transfer	
1.	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-

(b) Details of CSR Amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s):

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in INR)	Amount spent on the project in the reporting Financial Year (in INR)	Cumulative amount spent at the end of reporting Financial Year (in INR)	Status of the project – Completed / Ongoing
1.	-	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-	-
	Total							

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:** Not Applicable
(Asset-wise Details)
    a) **Date of Creation or Acquisition of the Capital Asset(s):** Not Applicable
    b) **Amount of CSR Spent for Creation or Acquisition of Capital Assets:** Not Applicable
    c) **Details of the Entity or Public Authority or Beneficiary under whose name such capital asset is registered, their address, etc.:** Not Applicable
    d) **Provide details of the Capital Asset(s) Created or Acquired (including complete address and location of the Capital Asset):** Not Applicable

11. **Specify the Reason(s), if the company has failed to spent two percent of the average net profit as per section 135(5):** Not Applicable

Registered Office
401, "Akshay", 53, Shrimali Society,
Navrangpura, Ahmedabad – 380009

By Order of the Board
For, Amol Minechem Limited

Date: 30 Jun 2026
Place: Ahmedabad

Naishadh I. Parikh
Director
DIN: 00009314

Shreyas Chinubhai Sheth
Chairman & Managing Director
DIN: 00009350

ANNEXURE – C

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 arm's length transactions under third proviso thereto

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

Name(s) of the Related Party & Nature of relationship	Nature of transaction	Duration of Transaction	Salient Terms of transaction including the value, if any	Justification for entering into such transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date of passing of resolution under first proviso of Sec 188(1)
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

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

Name(s) of the Related Party & Nature of relationship	Nature of transaction	Duration of transaction	Salient Terms of transaction including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
Pratik S. Sheth Pratik S. Sheth is Son of Shreyas C Sheth, Chairman & Managing Director and Priti S. Sheth Director of the Company	Appointed w.e.f. 01-Jun-2011 as Manager – Business Development	He is appointed as an employee of the Company	The payment of remuneration for an amount upto INR 100 Lakh per annum	06-Sep-2023	N. A.
Chinubhai Manilal Trust Shreyas Sheth is a Trustee	Contribution towards CSR Activities	NA	The trust shall endeavor for expenditure given by the company for the purpose of contribution towards CSR activities as enunciated under Schedule VII of the Act	NA	-
Priti S. Sheth Director of the Company	Sales	NA	NA	-	NA
Akin Investments Private Limited	Lease Rent	Yearly	NA	-	NA

Name(s) of the Related Party & Nature of relationship	Nature of transaction	Duration of transaction	Salient Terms of transaction including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
Entity in which Director of the Company is a Director					
Amol Prala Clean Energy Private Limited Entity in which Director of the Company is a Director	Service Income	Yearly	NA	-	NA

Registered Office
401, “Akshay”, 53, Shrimali Society,
Navrangpura, Ahmedabad – 380009

By Order of the Board
For, Amol Minechem Limited
(Formerly known as Amol Dicalite Limited)

Date: 30 Jun 2026
Place: Ahmedabad

Shreyas Chinubhai Sheth
Chairman & Managing Director
DIN: 00009350

INDEPENDENT AUDITORS' REPORT

To the Members of Amol Minechem Limited

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of Amol Minechem Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements including a summary of material accounting policies and other explanatory information.

Opinion

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

Basis of Opinion

We conducted our audit 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 Responsibilities 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 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 opinion on the Standalone Financial Statements.

Matter of Emphasis

We draw attention to Notes 5 and 6 to the standalone financial statements, which describe the impairment of the Company's investments in and loans advanced to its wholly owned subsidiaries situated in USA and UAE. During the year, the Company has recognised an impairment loss of INR 474.01 lakh, having regard to the accumulated losses, negative net worth, financial position and estimated future cash flows of the subsidiaries. Our opinion is not modified in respect of this matter.

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

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Financial Statements and our auditor's 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 financial statements, or our knowledge obtained during the course of our 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.

Management and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for matters stated in Section 134(5) of the Act with respect to the preparation and presentation 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 applicable Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 and board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not 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 with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143 (3) of the Act, based on our audit, 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 purpose 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, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;

   (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and Statement of Cash Flow Statement and 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 Accounting Standards specified under Section 133 of the Act.

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

(f) With respect to the adequacy of the Internal Financial Controls with reference to Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our audit report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to the Standalone Financial Statements.

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

i. The Standalone Financial Statements disclosed the impact of pending litigations on the financial position of the Company – Refer Note 33 to the Standalone Financial Statements;

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

iii. There has been no delay in transferring amounts, 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, as disclosed in Note 40(B)(6) of the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in Note 40(B)(7) of the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

v. The final dividend proposed in the preceding year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable. Further, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks and also as stated in Note No 45, The Company maintains its books of account using accounting software that includes an audit trail (edit log) feature. This functionality has been active and captures all relevant transactions, including changes at the master level. There have been no instances observed of tampering with the audit trail feature since its implementation. The Company has also

ensured the preservation of audit trail records in compliance with applicable statutory record retention requirements.

For B.R. Shah & Associates
Firm Registration Number: 129053W
Chartered Accountants

Deval Desai
Partner
Membership Number: 132426
UDIN: 26132426DIBJOB6429
Date: June 30, 2026
Place: Ahmedabad

Annexure A to Auditors' Report

Referred to in Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the Standalone Financial Statements as of and for the year ended March 31, 2026

i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant and Equipment.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has a regular programme for physical verification of its Property, Plant and Equipment, under which all such assets are verified by the management in a phased manner over a period of three years. In accordance with this programme, certain Property, Plant and Equipment were verified during the year, and no material discrepancies were noticed on such verification. In our opinion, the periodicity of such physical verification is reasonable, having regard to the size of the Company and the nature of its assets.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

(e) According to the information and explanations given by the management, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and rules made thereunder. Hence the reporting requirements under clause (i) (e) of the said order are not applicable.

ii) (a) The inventory has been physically verified by the Management during the year at regular intervals. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more in aggregate and have been appropriately dealt with in the books of account.

(b) The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns / statements filed by the Company with such banks are in agreement with the unaudited books of accounts of the Company of the respective months.

iii) The company has granted unsecured loans to its subsidiaries, directors, related parties and other parties:

(a) In our opinion and according to the information and explanations given to us and the records produced to us for our verification, during the year the Company has provided loans as follows:

(Rupees in Lakhs)

Particulars	Loans
Aggregate Amount granted / provided during the year	
- Related Parties	1,163.31
- Others	1,606.32
Balances outstanding as at balance sheet date	
- Subsidiaries	59.59
- Related Parties	1,549.13
- Director	127.50
- Others	3,483.35

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that rate of interest and other terms and conditions of the investments made and loans granted by the Company are not, prima facie, prejudicial to the interest of Company.

Annexure to Auditors' Report
Referred to in Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the Standalone Financial Statements as of and for the year ended March 31, 2026

(c) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(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) According to the information and explanation given to us and on the basis of our examination of the records of the company, the no loans had fallen due and have been renewed or extended during the year.

(f) 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. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us, the company has complied with provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.

v) The Company has neither accepted deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including income tax, duty of custom, goods and service tax, cess, provident fund and other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues as referred to above were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the records of the Company, there are no material disputed statutory dues payable in respect of Income-Tax, Duty of Customs, Goods and Service tax, Cess and other material statutory dues which are outstanding as at March 31, 2026 as being reported in clause 3(vii)(a) of the Orders:

viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded 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 based on our examination of the records of the company, the company has not made any default in repayment of loan from banks or Financial Institution or other borrowings or in the payment of interest thereon (where due) to any lender.

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

Annexure to Auditors' Report

Referred to in Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the Standalone Financial Statements as of and for the year ended March 31, 2026

(c) According to the information and explanations given to us and based on our examination of the records of the company, term loans were applied for the purpose for which the loans were obtained.

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

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The company does not have any associates or joint ventures.

(f) According to the information and explanations given to us and based on the overall examination of balance sheet, the company has not raised loans by providing investments held in subsidiaries as a security for availment of loan. The company does not have any associates or joint ventures.

x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the Company.

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

xi) (a) 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 fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year nor have we been informed of any such case by the Management.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by auditors in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

xii) The company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii) In our opinion, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transaction with related parties and details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

xiv) The provisions of Section 138 of the Companies Act, 2013 are not applicable to the company. Therefore, the requirement to report under clause 3(xiv)(a) and (b) of the Order is not applicable to the Company.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them.

xvi) (a) According to information and explanations given by management and to the best of our knowledge, the company is not required to be registered under sections 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi)(a) of the Order are not applicable to the Company.

Annexure to Auditors' Report
Referred to in Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the Standalone Financial Statements as of and for the year ended March 31, 2026

(b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) In our opinion and according to the information and explanations given to us, the company is not a Core Investing Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) Based on the written representation provided to us by the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause (xvi) (d) of the Order is not applicable.

xvii) The company has not incurred cash losses during the financial year covered by our audit or immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix) On the basis of the financial ratios disclosed in Note 40 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For B.R. Shah & Associates
Firm Registration Number: 129053W
Chartered Accountants

Deval Desai
Partner
Membership Number: 132426
UDIN: 26132426DIBJOB6429
Date: June 30, 2026
Place: Ahmedabad

Annexure B to Independent Auditors' Report

Referred to in Annexure referred to in paragraph 2 (f) under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the financial statements as of and for the year ended March 31, 2026

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

We have audited the internal financial controls over financial reporting of Amol Minechem Limited as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management and Board of Directors' 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 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 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting includes those policies and procedures that

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

Annexure B to Independent Auditors' Report
Referred to in Annexure referred to in paragraph 2 (f) under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the financial statements as of and for the year ended March 31, 2026

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 error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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 B.R. Shah & Associates
Firm Registration Number: 129053W
Chartered Accountants

Deval Desai
Partner
Membership Number: 132426
UDIN: 26132426DIBJOB6429
Date: June 30, 2026
Place: Ahmedabad

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Standalone Balance Sheet as at 31st March, 2026

(Rupees In Lakhs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	493.41	519.81
Financial Assets			
Non Current Investments	5	419.61	374.38
Non Current Loans	6	5,219.57	5,031.10
Other Non Current Financial Assets	7	636.81	726.04
Total Non - Current Assets		**6,769.40**	**6,651.33**
Current Assets			
Inventories	8	488.08	515.78
Financial Assets			
Trade Receivables	9	1,392.68	1,295.52
Cash and Cash Equivalents	10	8.25	3.49
Other Bank balances	11	47.77	52.52
Other Current Financial Assets	12	143.38	145.55
Other Current Assets	13	44.77	49.67
Total Current Assets		**2,124.93**	**2,062.53**
Total Assets		**8,894.33**	**8,713.86**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	81.91	81.91
Other Equity	15	7,452.09	7,281.14
Total Equity		**7,534.00**	**7,363.05**
Non-Current Liabilities			
Financial Liabilities			
Non Current Borrowings	16	-	1.48
Long Term Provisions	17	67.66	47.98
Deferred Tax Liabilities (Net)	18	23.74	1.75
Total Non - Current Liabilities		**91.40**	**51.21**
Current Liabilities			
Financial Liabilities			
Current Borrowings	19	489.13	616.48
Trade Payables	20		
Total Outstanding Dues of Micro and Small Enterprises		160.14	117.93
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		259.16	295.37
Other Current Liabilities	21	154.75	182.11
Short Term Provisions	22	50.26	51.14
Current Tax Liabilities (Net)	23	155.49	36.57
Total Current Liabilities		**1,268.93**	**1,299.60**
Total Liabilities		**1,360.33**	**1,350.81**
Total Equity & Liabilities		**8,894.33**	**8,713.86**
Material Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements.
As per our report of even date

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

For and on behalf of the board of directors of
Amol Minechem Limited

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Standalone Statement of Profit & Loss for the year ended on 31st March, 2026

(Rupees In Lakhs)

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from Operations	24	6,968.27	6,166.32
Other Income	25	594.81	528.86
Total Income		**7,563.08**	**6,695.18**
Expenses			
Cost of Material Consumed	26	2,397.49	2,357.51
Purchase of Traded Goods		733.23	478.21
(Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	27	102.18	(43.25)
Employee Benefits Expense	28	1,027.23	1,044.45
Depreciation and Amortization Expense	4	59.99	66.45
Finance Costs	29	97.20	74.82
Other Expenses	30	2,150.66	1,914.14
Total Expenses		**6,567.98**	**5,892.33**
Profit for the year before Exceptional Items & Taxation		995.10	802.85
Exceptional Items	5 & 6	474.01	-
Profit for the year before taxation		**521.09**	**802.85**
Tax Expenses	31		
Current tax		309.43	229.50
Deferred tax		21.70	(34.88)
Tax Adjustment of earlier years		(0.57)	12.64
Total Tax Expenses		**330.56**	**207.26**
Profit for the year		**190.53**	**595.59**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurement Gain/(Loss) on Defined Benefit Plan		0.53	(20.38)
Income Tax related to item on above		(0.15)	1.85
Net Gain/(Loss) on FVTOCI Equity Instrument		0.68	0.26
Income Tax related to item on above		(0.16)	(0.11)
Other Comprehensive Income for the year (Net of Tax)		**0.90**	**(18.38)**
Total Comprehensive Income for the year		**191.43**	**577.21**
Earnings Per Share (₹ per Equity Share of ₹ 10 each)	32		
Basic EPS		23.26	72.71
Diluted EPS		23.26	72.71
Material Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements.
As per our report of even date

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Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Standalone Statement of Cash Flows for the year ended on 31st March, 2026

(Rupees In Lakhs)

Particulars	31st March, 2026	31st March, 2025
Cash flow from Operating activities		
Profit before Tax	521.09	802.85
Add: Adjustments for		
Depreciation and Amortisation	59.99	66.45
Finance Cost	97.20	74.82
Bad debts written off	3.05	0.04
Unrealised Loss on revaluation of Investment	-	40.99
Provision for Doubtful Debts (P/L)	14.27	-
Impairment Loss	474.01	-
	648.52	**182.30**
Less: Adjustments for		
Interest Income	582.73	515.86
Income on Alternate Investment Fund	6.58	12.28
Unrealised Gain on revaluation of Investment	11.59	-
Dividend	0.01	0.01
Liabilities no longer required written back	22.36	-
Profit on Sales of Fixed Assets	-	0.19
Exchange Differences Gain	5.69	14.94
	628.96	**543.28**
Operating Profit before Working capital changes	**540.65**	**441.87**
(Increase) / Decrease in Inventories	27.70	(25.61)
(Increase) / Decrease in Trade Receivables	(107.50)	63.32
(Increase) / Decrease in Other Financial Assets	10.18	(38.37)
(Increase) / Decrease in Other Assets	4.90	41.56
(Increase) / Decrease in Other Bank balance	4.75	10.61
Increase / (Decrease) in Trade Payables	24.45	(41.65)
Increase / (Decrease) in Other Current Liabilities	(27.52)	35.18
Increase / (Decrease) in Current Provisions	(0.88)	22.15
Increase / (Decrease) in Non-Current Provisions	19.68	10.11
Cash generated from Operations	**496.41**	**519.17**
Direct Taxes paid (Net of Refunds)	(124.58)	(268.90)
Net Cash flow from/(used in) Operating Activities (A)	**371.83**	**250.27**
Cash flow from Investing activities		
Purchase of Fixed Assets including Capital Advances	(33.62)	(236.57)
Proceeds from Sale of Fixed Assets	-	7.00
Loan Received back from Directors	30.00	30.00
Loan received back from Subsidiary	-	29.47
Intercorporate Loan given during the year	(1,810.05)	(2,848.70)
Intercorporate Loan received back during the year	1,683.53	2,933.25
Income from Alternate Investment Fund received	6.56	0.81
Interest received	19.38	19.67
Dividend received	0.01	0.01
Proceeds from Sales of Investments	-	12.56
Purchase of Investment (Including Advances)	(27.60)	(95.99)
Net Cash flow from/(used in) Investing Activities (B)	**(131.79)**	**(148.49)**
Cash flow from Financing activities		
Repayment of Borrowings (Net)	(164.04)	(46.44)
Interest paid	(51.12)	(28.73)
Dividend paid on Equity Shares	(20.32)	(41.04)
Net Cash flow from/(used in) Financing Activities (C)	**(235.48)**	**(116.21)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	**4.56**	**(14.43)**
Net Foreign Exchnage Difference on Cash and Cash Equivalents	**0.20**	**-**
Cash and Cash Equivalents at the beginning of the year	3.49	17.92
Cash and Cash Equivalents at the end of the year	**8.25**	**3.49**

Notes:

1) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

2) Amount in bracket indicates cash outflow.

3) Reconciliation of cash and cash equivalents with the balance sheet:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	7.78	2.49
Balance in current accounts	0.47	1.00
Cash and cash equivalents as per Balance Sheet	**8.25**	**3.49**

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Standalone Statement of Cash Flows for the year ended on 31st March, 2026

(Rupees In Lakhs)

4) As per the amendment in "Ind AS 7 Statement of Cash Flows : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. This amendment has become effective from 1st April, 2017 and the required disclosure is made below.

Particulars	As at 1st April, 2025	Cash Flows	Non Cash Changes	As at 31st March, 2026
Non Current Borrowings	1.48	-	(1.48)	-
Current Borrowings	616.48	(162.56)	35.21	489.13
	617.96	**(162.56)**	**33.73**	**489.13**

Particulars	As at 1st April, 2024	Cash Flows	Non Cash Changes	As at 31st March, 2025
Non Current Borrowings	288.74	(1.62)	(285.64)	1.48
Current Borrowings	343.94	(44.82)	317.36	616.48
Total	**632.68**	**(46.44)**	**31.72**	**617.96**

The accompanying notes form an integral part of the Standalone Financial Statements.
As per our report of even date attached

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

For and on behalf of the board of directors of
Amol Minechem Limited

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

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Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

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

(Rupees In Lakhs)

A. Equity Share Capital

Particulars	Number of Shares	Amount
Balance as at 1st April, 2024	**8,19,135**	**81.91**
Changes in Equity Share Capital during the current year	-	-
Balance as at 31st March, 2025	**8,19,135**	**81.91**
Changes in Equity Share Capital during the current year	-	-
Balance as at 31st March, 2026	**8,19,135**	**81.91**

B. Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total
	General Reserve	Retained Earnings	Capital Reserve	Capital Redemption Reserve		
Balance as at 1st April, 2024	**1,446.22**	**4,204.11**	**1,081.05**	**8.23**	**5.28**	**6,744.89**
Profit for the year	-	595.59	-	-	-	595.59
Other Comprehensive Income	-	(18.53)	-	-	0.15	(18.38)
Total Comprehensive Income for the year	**-**	**577.06**	**-**	**-**	**0.15**	**577.21**
Transactions with owners in their capacity as owners						
Dividend Paid	-	(40.96)	-	-	-	(40.96)
Balance as at 31st March, 2025	**1,446.22**	**4,740.21**	**1,081.05**	**8.23**	**5.43**	**7,281.14**
Profit for the year	-	190.53	-	-	-	190.53
Other Comprehensive Income	-	0.38	-	-	0.52	0.90
Total Comprehensive Income for the year	**-**	**190.91**	**-**	**-**	**0.52**	**191.43**
Transactions with owners in their capacity as owners						
Dividend Paid	-	(20.48)	-	-	-	(20.48)
Balance as at 31st March, 2026	**1,446.22**	**4,910.64**	**1,081.05**	**8.23**	**5.95**	**7,452.09**

The accompanying notes form an integral part of the Standalone Financial Statements.
As per our report of even date attached

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

For and on behalf of the board of directors of
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Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

1. Background

Amol Minechem Limited (CIN: U14100GJ1979PLC003439), incorporated on 2 July 1979 and having its registered office at 401, Akshay, 53, Shrimali Society, Navrangpura, Ahmedabad, Gujarat, is engaged in the manufacture of Perlite Filteraids, Perlite products and eco-friendly premix building materials, along with undertaking cryogenic insulation jobs through specially designed portable plants for on-site applications. The Company commenced commercial production at its Kadi plant in Mehsana District, Gujarat in 1982 and has expanded its production capacity from 600 MT per annum to approximately 9,000 MT per annum while developing various import-substitution products and applications.

2. Material Accounting Policies

This Note provides a list of the Material Accounting Policies adopted by the Company in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation:

The financial statements are presented in INR and all values are rounded to the nearest lakh, except otherwise indicated. Amount less than Rs. 500 are indicated as **"0.00"** in the financial statements.

i) Compliance with Ind AS:

The Financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act as amended.

ii) Historical cost convention:

The Financial Statements have been prepared on a historical cost basis except for the following:

a) Certain financial assets and liabilities that are measured at fair value

b) Defined benefit plans: plan assets measured at fair value

iii) Recent accounting pronouncements:

Standards issued / amended but not yet effective:

i) Amendments to Ind AS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026. Under the existing Ind AS1,where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. This amendment is not expected to have an impact on the Company's Financial Statements.

ii) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12 “Income Taxes” which includes:

• A temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pilar Two model rules; and

• Additional disclosure requirements targeted at a reporting entity’s exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect. The amendments do not have a impact on the Financial Statements.

iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

MCA via notification dated 13 August 2025 announced amendments to Ind AS 7 – “Statement of Cash Flows” and Ind AS 107 “Financial Instruments: Disclosures” which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity’s liabilities, cashflows and exposure to liquidity risk. The amendments do not have a impact on the Financial Statements.

iv) Amendments to Ind AS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

• What is meant by a right to defer settlement

• That a right to defer must exist at the end of the reporting period

• That classification is unaffected by the likelihood that an entity will exercise its deferral right

• That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity’s right to defer settlement is contingent on compliance with future covenants within twelve months.

v) Amendments to Ind AS 21 - Lack of exchangeability

The amendment requires the Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity’s financial performance, financial position and cash flows. The amendments are effective for annual reporting periods beginning on or after 1st April 2025. When applying the amendments, an entity cannot restate comparative information. The amendments do not have a material impact on the financial statements.

b) Foreign currency transactions:

i) Functional and presentation currency:

Items included in the Financial Statements of the Company are measured using the currency of the primary economic environment in which the Company operates (‘functional currency’). The Financial Statements of the Company are presented in Indian currency (INR), which is also the functional and presentation currency of the Company.

ii) Transactions and balances:
Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gain/(loss) resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss except that they are deferred in equity if they relate to qualifying cash flow hedges. Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gain/(loss) are presented in the Statement of Profit and Loss on a net basis within other

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 was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain/(loss).

c) Revenue recognition:
Timing of recognition:
Revenue from Contracts with Customers:
The Company derives revenues primarily from Sale of Goods and Services. The Company recognises revenue as per Ind AS 115, 'Revenue from Contracts with Customers' whereby revenue is recognised when control of goods is transferred to a customer in accordance with the terms of the contract. The control of the goods is transferred upon delivery to the customers either at factory gate of the Company or specific location of the customer or when the goods are handed over to the freight carrier, as per the terms of the contract. A receivable is recognised by the Company when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. Revenue from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Measurement:
Contracts with customers are for short-term, at an agreed price basis having contracted credit period ranging upto 180 days. The contracts do not grant any rights of return to the customer. Returns of Goods are accepted by the Company only on an exception basis. Revenue excludes any taxes or duties collected on behalf of the government which are levied on sales such as goods and services tax.

Other Revenue:
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Income Taxes:
Tax on Income comprises current tax and deferred tax. These are recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in Other Comprehensive Income or in Equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations for which applicable tax regulations are subject to interpretation and revises the provisions where appropriate.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid will be recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. Such an asset is reviewed at each balance sheet date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

e) Property, Plant and Equipment:
All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Depreciation methods, estimated useful lives and residual value:
Premium on lease hold land is amortised over the period of lease. Depreciation is provided as under:

Useful Life Schedule

Class of Assets	Amol Unit		Perlcon Unit	
	Useful Life	Method of Depreciation	Useful Life	Method of Depreciation
Leasehold land	Lease Tenure	Straight Line Method	NA	NA
Buildings	3 to 60	Straight Line Method	30 Years	Written Down Value
Plant and Machinery	8 to 22	Straight Line Method	15 Years	Written Down Value
Laboratory Equipment's	10 Years	Straight Line Method	10 Years	Written Down Value
Electric Installation	10 Years	Straight Line Method	10 Years	Written Down Value
Furniture & Fixtures	5 Years	Straight Line Method	10 Years	Written Down Value
Office Equipment	5 Years	Straight Line Method	5 Years	Written Down Value
Computer Systems	3 Years	Straight Line Method	3 Years	Written Down Value
Vehicles	8 to 10	Straight Line Method	NA	NA

Depreciation is calculated on a pro-rata basis from the date of acquisition/installation till the date the assets are sold or disposed off.

The useful lives have been determined based on technical evaluation done by the Management experts which are similar to the useful life prescribed in Part C of Schedule II to the Companies Act, 2013 in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

The carrying amount of an asset is written down immediately to its recoverable amount if the carrying amount of the asset is greater than its estimated recoverable amount.

f) Impairment of assets:
The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

g) Inventories:
Cost of Inventories is arrived at on First-In First-Out (FIFO) basis and valued at cost or net realisable value whichever is lower. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

h) Investments and other financial assets:
Classification:
The Company classifies its financial assets in the following measurement categories:
i) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss).
ii) Those measured at amortised cost.

The classification depends the business model of the entity for managing financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

Initial recognition and measurement:
Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

Subsequent measurement:
After initial recognition, financial assets are measured at:
i) Fair value {either through Other Comprehensive Income (FVOCI) or through profit or loss (FVPL)} or,
ii) Amortised cost

Measured at amortised cost:
Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the EIR method less impairment, if any, the amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

Measured at fair value through Other Comprehensive Income (OCI):
Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through Other Comprehensive Income. Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain/(loss) previously recognised in OCI is reclassified from the equity to other income in the Statement of Profit and Loss.

Measured at fair value through profit or loss:
A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as other income in the Statement of Profit and Loss.

Equity instruments:
The Company subsequently measures all investments in equity instruments other than subsidiary companies, associate company, joint venture company and unquoted investments at fair value. The Management of the Company has elected to present fair value gains and losses on such equity investments in Other Comprehensive Income, and there is no subsequent reclassification of these fair value gains and losses to the Statement of Profit and Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established.

Investments in Subsidiary Companies:
Investments in subsidiary companies, associate company and joint venture company are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate company and joint venture company, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of Financial Assets:
The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost . The impairment methodology applied depends on whether there has been a significant increase in credit risk.

De-recognition:
A financial asset is de-recognised only when the Company
i) has transferred the rights to receive cash flows from the financial asset or
ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial liabilities:
i) Classification as debt or equity
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

ii) Initial recognition and measurement
Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

iii) Subsequent measurement
Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iv) De-recognition
A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

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

j) Provisions and contingent liabilities:
Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the Management of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed 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 will be required to settle the obligation or a reliable estimate of the amount cannot be made.

k) Employee benefits:
Short-term employee benefits:
All employee benefits payable within 12 months of service such as salaries, wages, bonus, ex-gratia, medical benefits etc. are recognised in the year in which the employees render the related service and are presented as current employee benefit obligations within the Balance Sheet. Termination benefits are recognised as an expense as and when incurred. Short-term leave encashment is provided at undiscounted amount during the accounting period based on service rendered by employees.

Other long-term employee benefits:
The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

Defined contribution plan:
Contributions to defined contribution schemes such as contribution to Provident Fund, Superannuation Fund, Employees' State Insurance Corporation, National Pension Scheme and Labours Welfare Fund are charged as an expense to the Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plan:
Gratuity:
Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability or asset recognised in the Balance Sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Company pays regular premium to insurance company towards Gratuity liabilities. Any shortfall in the value of assets over the defined benefit obligation is recognised as a liability with a corresponding charge to the Statement of Profit and Loss. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in Other Comprehensive Income. They are included in retained earnings in the Statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

l) Segment Reporting
The company's operating businesses are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that different products and serves different markets. The analysis of geographical segments is based on the geographical location of the customers.

3. Critical estimates and judgements
Preparation of the Financial Statements requires use of accounting estimates which, by definition, will seldom equal the actual results. This Note provides an overview of the areas that involved a higher degree of judgements or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

The areas involving critical estimates or judgements are:
i) Estimation of useful life of tangible assets
Determination of the estimated useful life of property, plant and equipment and the assessment as to which components of the cost may be capitalized. Useful life of these assets is based on the life prescribed in Schedule II to the Companies Act, 2013 or based on technical estimates, taking into account the nature of the asset, estimated usage, expected residual values and operating conditions of the asset. Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain IT equipment and other plant and equipment.

ii) Recoverability of aged trade receivables and long outstanding advances
The Company assesses the recoverability of aged trade receivables and long outstanding advances given towards purchase of immovable property based on the ageing profile, historical recoveries, creditworthiness of counterparties, underlying agreements, status of the proposed property transactions, subsequent recoveries and other relevant information. Significant judgement is involved in assessing recoverability and determining the adequacy of any impairment allowance or provision required.

iii) Defined benefit plans (gratuity benefits)
The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation 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.

iv) Taxes
Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies and future recoverability of deferred tax assets.

v) Recognition and measurement of provision and contingencies
The Company recognizes a provision if it is probable that an outflow of cash or other economic resources will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability. Risks and uncertainties are taken into account in measuring a provision.

vi) Impairment and recoverability of investments and loans
The Company assesses investments and loans, including loans extended to foreign subsidiaries, for indicators of impairment and recoverability at each reporting date. Such assessment involves significant judgement regarding the financial position, future cash flows, business prospects and ability of the respective entities to repay the outstanding amounts.

vii) Fair valuation of unquoted investments
The fair value of unquoted investments, including investments in Alternative Investment Funds, is determined using appropriate valuation techniques and available underlying financial information. Such valuation involves significant estimates and judgements relating to valuation inputs, assumptions and market conditions, particularly where observable market data is not readily available.

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

Amol Minechem Limited

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

4. Property, Plant and Equipment *(Rupees In Lakhs)*

Particulars	Leasehold land[1]	Buildings[2]	Plant and Machinery	Electric Installation	Furniture & Fixtures	Office Equipment	Vehicles	Total
Cost or valuation								
At 1st April, 2024	**4.51**	**336.63**	**1,778.50**	**59.01**	**5.58**	**27.61**	**88.71**	**2,300.55**
Additions	-	-	198.68	-	-	5.31	32.58	**236.57**
Disposals and adjustments	0.09	-	-	-	-	-	23.69	**23.78**
At 31st March, 2025	**4.42**	**336.63**	**1,977.18**	**59.01**	**5.58**	**32.92**	**97.60**	**2,513.34**
Additions	-	-	18.17	8.20	-	7.25	-	**33.62**
Disposals and adjustments	0.09	-	-	-	-	-	-	**0.09**
At 31st March, 2026	**4.33**	**336.63**	**1,995.35**	**67.20**	**8.63**	**37.10**	**97.60**	**2,546.84**
Depreciation and Impairment								
At 1st April, 2024	**-**	**232.81**	**1,563.41**	**56.03**	**5.39**	**23.98**	**62.43**	**1,944.05**
Depreciation charge for the year	-	7.77	45.33	0.01	-	1.67	11.58	**66.36**
Disposals	-	-	-	-	-	-	16.88	**16.88**
At 31st March, 2025	**-**	**240.58**	**1,608.74**	**56.04**	**5.39**	**25.65**	**57.13**	**1,993.53**
Depreciation charge for the year	-	7.32	42.29	0.01	-	3.22	7.06	**59.90**
Disposals	-	-	-	-	-	-	-	**-**
At 31st March, 2026	**-**	**247.90**	**1,651.03**	**56.05**	**5.39**	**28.87**	**64.19**	**2,053.43**
Net Book Value								
At 31st March, 2026	**4.33**	**88.73**	**344.32**	**11.15**	**3.24**	**8.23**	**33.41**	**493.41**
At 31st March, 2025	**4.42**	**96.05**	**368.44**	**2.97**	**0.19**	**7.27**	**40.47**	**519.81**

Notes

1. At cost, except leasehold , which is at cost, less amortisation.
2. Includes cost of premises on ownership basis having Gross Value of Rs. Rs. 42.74 Lakhs and WDV of Rs. 22.09 Lakhs (PY: Rs. 22.76 Lakhs).

(Rupees In Lakhs)

5. Non Current Investments	As at 31st March, 2026	As at 31st March, 2025
A) Investments valued at Cost		
a) Investment in Unquoted Equity Instruments		
In Subsidiary companies		
(Valued at Cost less Impairment)		
	20.14	20.14
50 Equity Shares (PY - 50) of US $ 1000 each fully paid up in Amol Cryogenic Insulation (USA) Inc. (Total US $ 50,000)		
Less: Impairment in the value of investment *	20.14	20.14
	-	**-**
10 Equity Shares (PY - 10) of US $ 1000 each fully paid up in Amol Cryogenic Insulation Limited (Total US $ 10,000)	4.64	4.64
Less: Impairment in the value of investment *	4.64	-
	-	**4.64**
In Other Companies		
800 Equity Shares (PY - 800) of Rs. 10 each fully paid up in Siris Limited	2.01	2.01
Less: Impairment in the value of investment in Siris	1.93	1.93
	0.08	**0.08**
b) Other Investments		
National Saving Certificates	-	0.40
	-	**0.40**
B) Investments measured at Fair Value through Other Comprehensive Income		
Investment in Quoted Equity Instruments		
100 Equity Shares (PY - 100) of Rs.10 each fully paid up in N.K. Industries Limited	0.06	0.06
374 Equity Shares (PY - 374) of Re.1 each fully paid up in Asahi India Glass Limited	2.93	2.25
	2.99	**2.31**
C) Investments measured at Fair Value through Profit & Loss		
a) Investments in Alternate Investment Funds#		
1,95,704.49 Units (PY- 1,95,704.49 Units) of Rs.100 each of 9 Unicorn Accelerator Fund - I	238.99	238.99
600 Units (PY - 500) of Rs.10,000 each of Beams Fintech Fund - 1	63.18	50.68
84,000 Units (PY- 56,000) of Rs.100 each of Shastra VC Fund I (Formerly Known as Veda Investment Trust)	114.37	77.28
	416.54	**366.95**
	419.61	**374.38**
Aggregate Cost of Quoted Investments	0.14	0.14
Aggregate Market Value of Quoted Investments	2.99	2.31
Aggregate Value of Unquoted Investments	416.62	372.07
Aggregate amount of Impairment in value of Investments	(26.71)	(22.07)

* Company has Investment of Rs. 20.14 Lakhs in the Equity shares of Amol Cryogenic Insulations (USA) Inc., 100% subsidiary (ACI). Over and above this investment, Company has outstanding loan of Rs. 59.59 Lakhs (31 March 2025 Rs. 397.70 Lakhs) ACI has incurred significant losses over last several years and its networth has been completely eroded. As at December 31, 2025 it has negative net worth of Rs. 651.53 Lakhs (31 December 2024: Rs. 590.56 Lakhs). Management feels that the value of investment may not be recoverable accordingly the diminution in value of investment had been provided in previous years.

Further, Company has Investment of Rs. 4.64 Lakhs in the Equity shares of Amol Cryogenic Insulations Limited, 100% subsidiary (ACIL). Over and above this investment, Company has outstanding loan of Rs. Nil (31 March 2025 Rs. 112.54 Lakhs) ACIL has incurred significant losses over last several years and its networth has been completely eroded. As at March 31, 2026 it has negative net worth of Rs. 97.13 Lakhs. Management feels that the value of investment may not be recoverable accordingly the diminution in value of investment has been provided in previous years.

The Net Asset Value (NAV) of 9 Unicorn Accelerator Fund - I has been considered as per the previous year's financial statements, since NAV as at March 31, 2026 was not available. The NAV of Beams Fintech Fund - I has been considered based on the latest available NAV statements as at March 31, 2026 and Shastra VC Fund I has been considered based on the latest available NAV statements as at September 30, 2025.

6. Non Current Loans	As at 31st March, 2026	As at 31st March, 2025
(Considered Good - Unsecured)		
To Related Parties (Refer Note 42)		
Loan to Subsidiaries	528.96	510.24
Less: Impairment of Loan to Subsidiary *	(469.37)	-
Loan to Directors	127.50	157.50
Loan to other related parties	1,549.13	1,139.05
To Others		
Inter-Corporate Loans	3,483.35	3,224.31
	5,219.57	**5,031.10**

* During the year, the Company assessed the recoverability of loans advanced to its wholly owned subsidiaries, Amol Cryogenic Insulation (U.S.A.) Inc. and Amol Cryogenic Insulation Limited, UAE. The assessment considered the subsidiaries' accumulated losses, negative net worth, financial position and estimated future cash flows, including their revised business prospects.
Based on the assessment, the Company recognised an impairment loss of INR 469.37 lakhs against the aggregate outstanding loan balance of ₹528.96 lakhs. Accordingly, the net carrying amount of the loans as at 31 March 2026 is INR 59.59 lakhs.
The impairment assessment involves significant management judgement and estimates, particularly in relation to the subsidiaries' future operating performance and cash flows. Management will reassess the recoverability of the outstanding balances at each reporting date.

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

7. Other Non Current Financial Assets	As at 31st March, 2026	As at 31st March, 2025
Advance for Capital Assets (Refer Note 1 below)	619.07	619.07
Investments in Alternate Investment Funds Pending Allotment (Refer Note 2 below)	-	10.00
MAT Credit Entitlement	-	65.38
Income Receivable from Investment in Alternate Investment Fund	7.84	7.82
Balance with Banks in Fixed Deposits (with maturity beyond 12 months)	9.90	23.77
	636.81	**726.04**

Notes:

1. Advances for Capital Assets includes Rs. 213.58 Lakhs (PY : Rs. 213.58 Lakhs) given to WTC Noida Development Company Limited for acquisition of a unit in World Trade Centre, GIFT City, Gandhinagar, Gujarat. However, due to delayed construction and unfulfilled financial commitments, the advance given is disputed in nature, and accordingly interest income @ 12% p.a. has not been accrued during the year. However, management based on legal counsel, is of view that no allowance is required to be made on such advances.

2. Amount given for Purchase of Units in Alternative Investment Fund of Beams Fintech Fund - 1, pending allotment of units.

8. Inventories	As at 31st March, 2026	As at 31st March, 2025
Raw Materials	239.08	157.74
Finished Goods *	140.27	242.45
Stores, Spares and Packing Material	108.73	115.59
	488.08	**515.78**

* The Finished Goods include Goods in transit worth INR 24.79 Lakhs (PY 11.96 Lakhs).

9. Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables (Considered Good - Secured)	-	-
Trade Receivables (Considered Good - Unsecured)	1,323.47	1,295.52
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	83.48	-
	1,406.95	**1,295.52**
Less: Provision for Doubtful Debts	(14.27)	**-**
	1,392.68	**1,295.52**

Trade Receivables Ageing as at 31st March, 2026

Particulars	Not Due	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	
Undisputed Trade Receivables							
Considered Good	337.22	787.12	199.13	-	-	-	**1,323.47**
Credit Impaired	-	-	-	12.96	4.78	65.74	**83.48**
	337.22	**787.12**	**199.13**	**12.96**	**4.78**	**65.74**	**1,406.95**
Less : Expected Credit Loss							**(14.27)**
Total							**1,392.68**

Trade Receivables Ageing as at 31st March, 2025

Particulars	Not Due	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	
Undisputed Trade Receivables							
Considered Good	344.99	826.23	22.46	12.29	3.74	85.81	**1,295.52**
Total	**344.99**	**826.23**	**22.46**	**12.29**	**3.74**	**85.81**	**1,295.52**

10. Cash and Cash Equivalents	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	7.78	2.49
Balances with banks		
In current accounts	0.47	1.00
	0.47	**1.00**
	8.25	**3.49**

11. Other Bank balances	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposits (Maturity of more than 3 months but less than 12 months)	40.54	45.45
Unpaid Dividend Account	7.23	7.07
	47.77	**52.52**

12. Other Current Financial Assets	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	117.81	113.68
Interest Accrued on Loans and Deposits	12.55	18.41
Other Receivables	13.02	13.46
	143.38	**145.55**

13. Other Current Assets	As at 31st March, 2026	As at 31st March, 2025
Balances with Government Authorities	0.91	28.05
Prepaid Expenses	1.27	0.99
Advances to Suppliers	42.59	20.63
	44.77	**49.67**

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

14. Equity Share Capital	As at 31st March, 2026	As at 31st March, 2025
Authorised Share Capital		
30,00,000 Equity shares (31 March 2025 : 30,00,000) of Rs. 10/- each	300.00	300.00
10,00,000 Preference shares (31 March 2025 : 10,00,000) of Rs. 100/- each	1,000.00	1,000.00
Issued, subscribed and fully paid-up shares		
8,19,135 Equity shares (31 March 2025 : 8,19,135) of Rs. 10/- each	81.91	81.91

Terms / rights attached to Equity Shares

The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. 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. The Board of Directors, in its meeting held on June 30, 2026, had proposed a final dividend of Rs. 2.50 per equity share for the financial year ended March 31, 2026. The proposal is subject to approval of shareholders at the ensuing Annual General Meeting and if approved would result in cash outflow of Rs. 20.48 Lakhs excluding corporate dividend tax.

A. Reconciliation of equity shares outstanding at the beginning and at the end of the year

Equity Shares	As at 31st March, 2026		As at 31st March, 2025	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	8,19,135	81.91	8,19,135	81.91
Issued during the year	-	-	-	-
Outstanding at the end of the year	**8,19,135**	**81.91**	**8,19,135**	**81.91**

B. Details of equity shareholders holding more than 5% shares in the company

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	Number of Shares	% Holding	Number of Shares	% Holding
Mr. Shreyas Sheth	2,77,005	33.82%	2,77,005	33.82%
Mr. Pratik Sheth	1,76,596	21.56%	1,76,596	21.56%
Mrs. Priti Sheth	71,094	8.68%	71,094	8.68%

C. Details of Promoters Shareholding and percentage of change

Name of Shareholders	As at 31st March, 2026			As at 31st March, 2025		
	Number of Shares	% Holding	% Change	Number of Shares	% Holding	% Change
Mr. Shreyas Sheth	2,77,005	33.82%	-	2,77,005	33.82%	-
Mr. Pratik Sheth	1,76,596	21.56%	-	1,76,596	21.56%	-
Mrs. Priti Sheth	71,094	8.68%	-	71,094	8.68%	-
M/s. Shreyas Chinubhai Sheth HUF	29,062	3.55%	-	29,062	3.55%	-
Mrs. Rutika S Sheth	23,671	2.89%	-	23,671	2.89%	-
Mrs. Asmita S Sheth	11,350	1.39%	-	11,350	1.39%	-
Mrs. Pallavi C Sheth	9,550	1.17%	-	9,550	1.17%	-
Mr. Amol S Sheth	4,800	0.59%	-	4,800	0.59%	-
Abdhi Investments Private Limited	4,000	0.49%	-	4,000	0.49%	-
Aloha Investments Private Limited	3,350	0.41%	-	3,350	0.41%	-
Acorn Investments Pvt Limited	1,650	0.20%	-	1,650	0.20%	-
Aprir Investments Private Limited	600	0.07%	-	600	0.07%	-
Mr. Arun P Sheth	570	0.07%	-	570	0.07%	-
Mrs. Payal A Sheth	500	0.06%	-	500	0.06%	-
Mr. Darshan B Sheth	115	0.01%	-	115	0.01%	-
Akin Investments Private Limited	100	0.01%	-	100	0.01%	-

15. Other Equity	As at 31st March, 2026	As at 31st March, 2025
Capital Redemption Reserve	8.23	8.23
Capital Reserve	1,081.05	1,081.05
General Reserve	1,446.22	1,446.22
Retained Earnings		
Opening Balance	4,740.21	4,204.11
Add: Profit for the year	190.91	577.06
Less: Dividend on Equity Shares for the FY 2024-25 - Rs. 2.50 per share (FY 2023-24 - Rs. 5.00 per share)	(20.48)	(40.96)
	4,910.64	**4,740.21**
Other Comprehensive Income		
Opening Balance	5.43	5.28
Add: Other Comprehensive Income for the year	0.52	0.15
	5.95	**5.43**
	7,452.09	**7,281.14**

(Rupees In Lakhs)

Nature and Purpose of Reserves:

Capital Redemption Reserve: Capital Redemption Reserve is created on account of buyback of equity shares of the company and can be used for issue of fully paid up bonus shares of the company.

Capital Reserve: The Company has recognised capital reserve pursuant to Scheme of Amalgmation approved by NCLT of Perlcon Premix Private Limited with the company.

General Reserve: The general reserve is used from time to time to transfer profit from retained earnings for apportion purposes.

Retained Earnings: Retained Earnings represents the amount of profits or losses of the company earned till date net of appropriation.

Other Comprehensive Income: Fair Value of Measurement of Quoted Equity Instruments represents the items that will not be reclassified to Profit & Loss. The Company has elected to recognise changes in the fair value of certain investments in equity securities in Other Comprehensive Income. These changes are accumulated within the Other Comprehensive Income equity instruments reserve within equity.

16. Non Current Borrowings	**As at 31st March, 2026**	**As at 31st March, 2025**
Secured Loans		
Vehicle Loan from banks (Refer Note 1 below)	1.37	3.04
Less: Current maturities of Long Term Loan	(1.37)	(1.56)
	-	**1.48**
	-	**1.48**

Note:

1. Vehicle Term Loan from bank is secured by hypothecation of vehicle. The term loan is repayable in 60 months and carries interest @ 9.35% p.a. at the year end.

17. Long Term Provisions	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Compensated Absences	67.66	47.98
	67.66	**47.98**

18. Deferred Tax Liabilities (Net)	**As at 31st March, 2026**	**As at 31st March, 2025**
Deferred Tax Liabilities		
Differences between Tax & Books WDV of Property, Plant and Equipment	55.65	48.79
Impact of employee benefit expenses that are charged to Statement of Profit & Loss but allowed for tax purpose on payment basis	-	(5.93)
Fair Value remeasurement of Investments taxable at the time of sale	17.79	(12.25)
	73.44	**30.61**
Deferred Tax Assets		
Impact of Provision for Compensated absences charged to Statement of Profit & Loss but allowed for tax purpose on payment basis	45.54	28.86
Impact of Provision for Doubtful Debt on Trade Receivables	4.16	-
	49.70	**28.86**
	23.74	**1.75**

19. Current Borrowings	**As at 31st March, 2026**	**As at 31st March, 2025**
Secured Loans		
Current maturities of Long Term Loan	1.37	1.56
Cash Credit from banks (Refer Note 1 below)	135.19	297.56
	136.56	**299.12**
Unsecured Loans		
Loans from Others (Refer Note 2 below)	352.57	317.36
	352.57	**317.36**
	489.13	**616.48**

Note:

1. Cash-credit from bank are secured by hypothecation of stocks, book debt, plant and machinery and mortgage of immovable properties. The cash credit is repayable on demand and carries interest @ 10.94% (PY: @ 10.94%) p.a at the year end.

2. Loans from others are interest free and will be repaid within a period of 6 years as per agreement dated April 01, 2019.

20. Trade Payables	**As at 31st March, 2026**	**As at 31st March, 2025**
Dues to Micro, Medium & Small Enterprise	160.14	117.93
Dues to Others	259.16	295.37
	419.30	**413.30**

(Rupees In Lakhs)

Disclosure under Micro, Small and Medium Enterprises Development Act:

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	160.14	117.93
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-
	160.14	**117.93**

Trade Payables Ageing as at 31st March, 2026

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Payables						
MSME	135.47	22.56	1.81	0.30	-	**160.14**
Others	200.09	34.98	0.12	-	23.97	**259.16**
Total	**335.56**	**57.54**	**1.93**	**0.30**	**23.97**	**419.30**

Trade Payables Ageing as at 31st March, 2025

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Payables						
MSME	107.72	9.91	0.30	-	-	**117.93**
Others	153.00	96.33	-	-	46.04	**295.37**
Total	**260.72**	**106.24**	**0.30**	**-**	**46.04**	**413.30**

Note: The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the Financial Statements based on the information received and available with the company. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts has been relied upon by the auditors.

21. Other Current Liabilities	As at 31st March, 2026	As at 31st March, 2025
Advances from Customers	32.68	62.73
Deposit from Customers	1.00	1.00
Statutory Liabilities	95.32	82.81
Unclaimed Dividend	7.23	7.07
Other Payables	18.52	28.50
	154.75	**182.11**

22. Short Term Provisions	As at 31st March, 2026	As at 31st March, 2025
Provision for Compensated Absences	50.26	51.14
	50.26	**51.14**

23. Current Tax Liabilities (Net)	As at 31st March, 2026	As at 31st March, 2025
Provision for Tax (Net of Advance Tax Rs. 93.65 Lakhs ; 31 March 2025 - Rs. 99.74 Lakhs)	155.49	36.57
	155.49	**36.57**

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

24. Revenue from Operations	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Sale of Products		
Sale of Manufacturing Goods	5,255.81	4,767.06
Sale of Trading Goods	948.85	592.65
Total sale of products	**6,204.66**	**5,359.71**
Sale / Rendering of Services		
Income from Job-work	704.68	764.08
Total Sale / Rendering of Services	**704.68**	**764.08**
Other Operating Revenues		
Duty Drawback received	6.87	6.89
Interest income on a Loan to Subsidiaries	15.74	25.34
Liabilities written back to the extent no longer required	22.36	-
Miscellaneous Sales	13.96	10.30
Total Other Operating Revenues	**58.93**	**42.53**
Total Revenue from operations	**6,968.27**	**6,166.32**

25. Other Income	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Other Non-Operating Income		
Interest Income		
Loans to Others	542.60	466.23
Loans to Directors	10.87	14.37
Fixed Deposits with Banks	4.57	5.33
Income Tax Refund	6.89	0.05
Others	2.06	4.54
Insurance Claim Received	-	5.37
Dividend Income	0.01	0.01
Exchange Differences Gain (Net)	5.69	14.94
Income on Alternate Investment Fund	6.58	12.28
Unrealised Gain on revaluation of Investment	11.59	-
Miscellaneous Income	0.95	2.60
Rent Income	3.00	2.95
Profit on Sale of Fixed Assets	-	0.19
	594.81	**528.86**

26. Cost of Material Consumed	For the year ended 31st March, 2026	For the year ended 31st March, 2025
a) Raw Material		
Inventory at the beginning of the year	157.74	165.22
Add: Purchases	2,195.85	2,114.12
	2,353.59	2,279.34
Less: Inventory at the end of the year	(214.29)	(157.74)
Cost of Raw Material Consumed	**2,139.30**	**2,121.60**
b) Packing material		
Inventory at the beginning of the year	57.16	57.20
Add: Purchases	256.49	235.87
	313.65	293.07
Less: Inventory at the end of the year	(55.46)	(57.16)
Cost of Packing Material Consumed	**258.19**	**235.91**
Total Cost of Material and Components Consumed	**2,397.49**	**2,357.51**

27. (Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventory at the beginning of the year		
Finished Goods	242.45	199.20
Less: Inventory at the end of the year		
Finished Goods	(140.27)	(242.45)
(Increase) / Decrease in Inventories of Finished Goods, Work-in-Progress	**102.18**	**(43.25)**

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

28. Employee Benefits Expense	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages and Bonus	843.93	899.87
Contribution to Provident and other funds	68.51	56.42
Gratuity Expense	60.79	9.26
Compensated absences	43.90	71.32
Staff Welfare Expenses	10.10	7.58
	1,027.23	**1,044.45**

29. Finance Costs	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on Borrowings	73.35	64.35
Interest on Deposits and others	13.27	0.90
Finance Charges	10.58	9.57
	97.20	**74.82**

30. Other Expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Consumption of Stores and Spares	32.46	31.60
Sub-Contracting Expenses	212.21	188.83
Power and Fuel	767.90	699.51
Repairs and Maintenance		
Plant and Machinery	91.53	56.85
Buildings	9.66	3.24
Others	3.52	3.22
Rent	7.96	3.60
Sales Promotion Expenses	14.63	7.92
Royalty Expenses	25.63	20.78
Machine Hire Charges	24.97	11.60
Rates and Taxes	27.93	13.03
Insurance	3.91	5.44
Printing and Stationery	4.58	4.06
Communication Costs	1.58	1.58
Travelling and Conveyance	54.33	53.20
Payment to Auditors		
Statutory Audit Fees	3.75	3.00
Tax Audit	1.00	0.75
Other Assurance Services	0.50	0.44
Other services	1.50	1.33
Vehicle Expenses	13.99	20.64
Bad Debt Written off	3.05	0.04
Unrealised Loss on revaluation of Investment	-	40.99
Provision for Doubtful Debts	14.27	-
Expenditure on Corporate Social Responsibility initiatives	23.80	20.30
Directors' Sitting fees	1.70	1.60
Freight and Forwarding Charges	364.68	300.42
Sales Commission	187.74	166.65
Legal and Professional Fees	192.95	197.82
Miscellaneous Expenses	58.93	55.70
	2,150.66	**1,914.14**

31. Tax Expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
a) Current Tax		
Current Tax on Profit for the year	309.43	229.50
Total Current Tax Expenses	**309.43**	**229.50**
b) Deferred Tax		
(Decrease) / Increase in Deferred Tax Liabilities	42.85	(27.23)
Decrease / (Increase) in Deferred Tax Assets	(20.84)	(9.39)
Decrease / (Increase) in Deferred Tax - OCI Impact	(0.31)	1.74
Total Deferred Tax Expenses	**21.70**	**(34.88)**
c) Tax Adjustments of earlier years	(0.57)	12.64
Total Income Tax Expenses	**330.56**	**207.26**

(Rupees In Lakhs)

d) Effective Tax Reconcilaition		
Accounting Profit for the year before taxation	521.09	802.85
Corporate Tax Rate	**29.12%**	**27.82%**
Tax as per Corporate Tax Rate	151.74	223.35
Tax Effect of :		
Non deductible expenses	8.10	7.49
Special Rate Income	(0.77)	11.88
Impairment of Loan to Subsidiaries & Share Capital	138.03	-
Others	33.46	(35.46)
Total Tax Expense for the year	**330.56**	**207.26**

32. Earnings Per Share (₹ per Equity Share of ₹ 10 each)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Basic & Diluted Earnings Per Shares(₹)		
Profit for the year after tax attributable to Equity Shareholders (₹ in Lakhs)	190.53	595.59
Weighted average number of equity shares outstanding during the year (Nos.)	8,19,135	8,19,135
Nominal value per share (₹)	10.00	10.00
Basic & Diluted Earnings Per Shares(₹)	23.26	72.71

(Rupees In Lakhs)

33. Contingent Liabilities Not Provided for	As at 31st March, 2026	As at 31st March, 2025
VAT & CST demand for various years, matter under appeal	-	13.28
	-	**13.28**
Capital Commitment		
- For Investment in Alternate Investment Fund	56.00	84.00
- For Acquisition of Land	600.00	600.00

34. Events occurring after the reporting period

The proposed dividend on Equity shares at **Rs. 2.50 per** share is recommended by the Board of Directors which is subject to the approval of Shareholders in the ensuing Annual General Meeting.

35. Details of loans given, investments made and guarantees given under Section 186(4) of the Companies Act, 2013

Particulars	Purpose	As at 31st March, 2026	As at 31st March, 2025
Loans to Subsidiary Company:			
Amol Croyogenic Insulation (USA) Inc.	Business working capital loan	59.59	397.70
Amol Croyogenic Insulation Limited	Business working capital loan	-	112.54

*includes Interest converted into loans during the year ended 31 March, 2026 of Rs. 15.74 Lakhs (31 March 2025: Rs. 25.34 Lakhs)

Note: The loanees did not hold any shares in the Share capital of the Company.

36. Segment Reporting

As the Company's business activity falls within a single primary segment viz. Filter Aid - Perlite Products and Activites, the disclosure requirement of IND AS - 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015, is not applicable with regards to primary segment.

Secondary Segment - Geographical

Particulars	In India		Outside India		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Segment Revenue	6,551.91	5,750.96	416.36	415.36	6,968.27	6,166.32
Carrying cost of segment assets	8,792.65	8,139.35	101.68	574.51	8,894.33	8,713.86
Addition to assets	33.62	236.57	-	-	33.62	236.57

37. Foreign Currency Risk Exposure

The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised Financial assets and liabilities denominated in a currency that is not the functional currency (INR) of the Company. The risk also includes highly probable foreign currency cash flows.

The company has exposure arising out of imports, exports, loans and other transactions other than functional risks. The exposure to foreign currency risk of the company at the end of the reporting period expressed in Rupee, as follows:

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	INR	Foreign Currency		INR	Foreign Currency	
	In Lakhs	In Actuals		In Lakhs	In Actuals	
Financial Liabilities						
Trade payables	21.24	USD	22,438	-		-
Trade payables	10.07	EUR	9,240	-		-
Exposure to foreign currency risk (liabilities)	**21.24**	**USD**	**22,438**	**-**		**-**
	10.07	**EUR**	**9,240**			
Financial Assets						
Trade Receivables	-		-	12.56	USD	14,671
Loans and advances	118.23	USD	1,24,908	510.24	USD	5,96,217
Exposure to foreign currency risk (Assets)	**118.23**	**USD**	**1,24,908**	**522.80**	**USD**	**6,10,888**
Excess of financial liabilities over financial assets	**(96.99)**	**USD**	**(1,02,471)**	**(522.80)**	**USD**	**(6,10,888)**
	10.07	**EUR**	**9,240**	**-**		**-**

Foreign currency sensitivity analysis:

Movement in the foreign currency impacts the revenue, receivables and payables. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a parallel foreign exchange rates shift in the foreign exchange rates of each currency by 1%, which represents management's assessment of the reasonably possible change in foreign exchange rates.

The following table details the Company's sensitivity movement in the foreign currencies:

Particulars	Increase In Assumption		Decrease In Assumption	
	USD	EUR	USD	EUR
Change in assumption by 1%				
As at 31st March, 2026	(0.97)	0.10	0.97	(0.10)
As at 31st March, 2025	(5.23)	-	5.23	-

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

(Rupees In Lakhs)

38. Financial Instrument

Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and long-term borrowings. The funding requirements are met through equity, internal accruals and a combination of both long-term and short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity and maturity profile of the overall debt portfolio of the Company.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross debt (long-term and short-term borrowings including current maturities)	489.13	617.96
Total Debt	**489.13**	**617.96**
Equity	81.91	81.91
Other Equity	7,452.09	7,281.14
Total Equity	**7,534.00**	**7,363.05**
Debt Equity Ratio	0.06	0.08

Financial risk management

The Company's activities expose it to a variety of financial risks viz., market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

Market risk

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes can not be normally predicted with reasonable accuracy.

Interest rate risk management:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The following table provides a break-up of the Company's fixed and floating rate borrowings:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Fixed rate borrowings	352.57	317.36
Floating rate borrowings	136.56	300.60
Total borrowings	**489.13**	**617.96**

A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates. If interest rates had been 50 basis points higher / lower and all other variables were held constant, the Company's profit for the year ended 31st March, 2026 would decrease / increase by Rs. 1.27 Lakhs (March 2025 Rs. 0.97 Lakhs). This is mainly attributable to interest rates on variable rate borrowings.

Equity price risk:

Equity price risk is related to the change in market reference price of the investments in quoted equity securities. The fair value of some of the Company's investments exposes the Company to equity price risks. In general, these securities are not held for trading purposes.

Equity price sensitivity analysis:

The fair value of equity instruments as at 31st March 2026 was Rs. 2.99 Lakhs (31 March 2025 - 2.32 Lakhs). A 10% change in prices of equity instruments held as at 31 March 2026 would result in an increase / decrease of Rs. 0.30 Lakhs (2.32 Lakhs - 0.23 Lakhs) in fair value of equity instruments.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk is managed by the Company through monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The credit terms are generally based on the terms and conditions mentioned in tender documents bidding through which contracts of revenue are being awarded to the Company. The major customers are generally from the public sector undertakings and related entities. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Receivables which are past due but not impaired are assessed on individual case to case basis and relate to a number of independent third party historically the amount outstanding for more than one year does not exceed 5.93% of the total receivables on the respective reporting date. Accordingly, the management does not anticipate a significant loss on account of time value of money.

The details in respect of percentage of revenues generated from top customer and top 10 customers are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from top customer	6.25%	7.42%
Revenue from top-10 customers	41.47%	43.19%

Liquidity risk

Liquidity risk refers to the risk that the Company can not meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. As a prudent liquidity risk management measure, the Company closely monitors its liquidity position for the Company's short term and long term funding and liquidity requirement.

The Company manages liquidity risk by maintaining adequate balances on hand, banking facilities from both domestic and international banks/ financial institutions, reserve borrowing facilities and continuously monitoring actual cash flow and by matching the maturity profiles of financial assets and liabilities. Based on past performance and current expectations, the Company believes that the cash and cash equivalents, cash generated from operations and available un-drawn credit facilities, will satisfy its working capital needs, capital expenditure and other liquidity requirements associated with its existing operations, through at least the next twelve months.

(Rupees In Lakhs)

The table below summarises the maturity profile remaining contractual maturity period at the reporting date:

Particulars	Carrying value	Due in less than 1 year	Due in more than 1 year
As at 31st March, 2026			
Borrowings	353.94	1.37	352.57
Trade Payables	419.30	419.30	-
As at 31st March, 2025			
Borrowings	320.40	1.56	318.84
Trade Payables	413.30	413.30	-

39. Fair value measurements

Financial instruments by category	As at 31st March, 2026			As at 31st March, 2025		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets						
Investments	416.54	2.99	0.08	366.95	2.31	5.12
Trade receivables	-	-	1,392.68	-	-	1,295.52
Cash and cash equivalent	-	-	8.25	-	-	3.49
Bank balances other than cash and cash equivalents above	-	-	47.77	-	-	52.52
Other financial assets	-	-	780.19	-	-	871.59
Total Financial Assets	**416.54**	**2.99**	**2,228.97**	**366.95**	**2.31**	**2,228.24**
Financial Liabilities						
Borrowings	-	-	489.13	-	-	617.96
Trade payables	-	-	419.30	-	-	413.30
Total Financial Liabilities	**-**	**-**	**908.43**	**-**	**-**	**1,031.26**

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the Standalone Financial Statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the 3 levels prescribed under the Accounting Standard. An explanation of each level is given below the table:

Particulars	Note	Level 1	Level 2	Level 3	Total
Assets and liabilities measured at fair value - recurring fair value measurements					
As at 31st March, 2026					
Financial investments at FVOCI:					
Quoted Equity shares		2.99	-	-	2.99
Financial investments at FVPL:					
Alternative Investment Fund		-	416.54	-	416.54
Total Financial asset		**2.99**	**416.54**	**-**	**419.53**
As at 31st March, 2025					
Financial investments at FVOCI:					
Quoted Equity shares		2.31	-	-	2.31
Financial investments at FVPL:					
Alternative Investment Fund		-	366.95	-	366.95
Total Financial asset		**2.31**	**366.95**	**-**	**369.26**

Note:

(a) Investments in subsidiaries are measured at cost in accordance with Ind AS - 27 and hence excluded from the aforesaid disclosure.

(b) Fair Value Hierarchy

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual fund units that have a quoted price. The fair value of all equity instruments which are traded on the Stock Exchanges is valued using the closing price as at the reporting period. The mutual fund units are valued using the closing net assets value.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(c)The carrying amounts of trade receivables, trade payables, other receivables, short-term security deposits, bank deposits with creditors, dividend receivable, other liabilities (including discount payable) and cash and cash equivalents including bank balances other than cash and cash equivalents are considered to be the same as their fair values due to the current and short-term nature of such balances.

(Rupees In Lakhs)

40. Additional Regulatory Information

(A) Ratios

Sr. No.	Ratios	Numerator	Denominator	31st March, 2026	31st March, 2025	Ratio (Unit)	% Change in Ratio	Reason for Change more than 25%
1	Current Ratio	Total Current Assets	Total Current Liabilities	**1.67**	**1.59**	**Times**	5.52%	
				2,124.93	2,062.53			
				1,268.93	1,299.60			
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	**0.06**	**0.08**	**Times**	(22.64%)	
				489.13	617.96			
				7,534.00	7,363.05			
3	Debt Service Coverage Ratio	Earnings available for debt services	Debt Service	**1.62**	**9.80**	**Times**	(83.51%)	Due to reduction in earnings & increase in Debt Service
				347.72	736.86			
				215.16	75.17			
4	Return on Equity	Net Profit After Tax	Average Equity Shareholder's Fund	**2.56%**	**8.39%**	**%**	(69.53%)	Due to reduction in profit
				190.53	595.59			
				7,448.52	7,094.92			
5	Inventory Turnover ratio	Sales	Average Inventory	**12.36**	**10.66**	**Times**	16.01%	
				6,204.66	5,359.71			
				501.93	502.98			
6	Trade Receivables Turnover Ratio	Sales	Average Trade Receivables	**4.62**	**4.04**	**Times**	14.22%	
				6,204.66	5,359.71			
				1,344.10	1,326.12			
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	**12.82**	**11.19**	**Times**	14.58%	
				5,336.23	4,742.34			
				416.30	423.92			
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	**766.51%**	**604.29%**	**%**	26.85%	Due to increase in sales & reduction in working capital
				6,204.66	5,359.71			
				809.47	886.95			
9	Net Profit Ratio	Net Profit	Sales	**3.07%**	**11.11%**	**%**	(72.37%)	Due to reduction in profit
				190.53	595.59			
				6,204.66	5,359.71			
10	Return on Capital Employed	Earning before Interest & Taxes	Capital Employed	**13.61%**	**11.00%**	**%**	23.80%	
				1,092.30	877.67			
				8,023.13	7,981.01			
11	Return on Investment	Return on Investment	Investment amount	**4.33%**	**3.33%**	**%**	30.20%	Due to increase in return on investment
				18.18	12.29			
				419.53	369.26			

(B) Other Statutory Information

1 There are no proceedings initiated or pending against the company under section 24 of the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder for holding any benami property.

2 The company has not been declared a wilful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.

3 The company does not have any transactions with struck off under Section 248 of the Companies Act, 2013

4 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

5 The company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.

6 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/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.

7 The Company has not received any fund from any person or entity, including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

8 The company does not have any transaction not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9 The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.

10 The company has been sanctioned working capital limit in the form of term loans and overdraft facilities. The statements of current assets of the company filed with banks are in reconciliation with unaudited books of accounts.

11 There is no immovable property in the books of the company whose title deed is not held in the name of the company.

(Rupees In Lakhs)

41. Employee Benefits

a) Defined contribution plan:

Eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. Amount recognized as expense amounts to Rs. 62.62 Lakhs (31 March 2025 - Rs 43.77 Lakhs)

b) Defined benefit plan:

The Company operates a defined benefit plan (the gratuity plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and tenure of employment. The Liability in respect of gratuity being defined benefit schemes, payable in future, are determined by actuarial valuation as on balance sheet date.

The following tables summaries the components of net benefit expense recognised in statement of profit and loss and the funded status and amounts recognised in the balance sheet for the respective plans.

(Rupees In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
I - Expense recognized in the Statement of Profit and Loss (as employee cost):		
Current service cost	12.53	9.16
Net interest cost	2.06	0.10
Past Service Cost	46.20	-
Expense recognized during the period	**60.79**	**9.26**
II - Re-measurements recognized in Other Comprehensive Income (OCI):		
Actuarial losses on obligation for the period	(0.73)	20.08
Return on plan assets excluding interest income	0.20	0.30
Net (income)/expense for the period recognized in OCI	**(0.53)**	**20.38**
III - Reconciliation of present value of defined benefit obligation:		
PV of defined benefit obligation at the beginning of the period	181.54	157.83
Current service cost	12.53	9.16
Interest cost	13.99	11.41
Past Service Cost	46.20	-
Benefits paid from the fund	(1.88)	(16.94)
Actuarial (Gain) / Loss on obligation	(0.73)	20.08
PV of defined benefit obligation at the end of the period	**251.65**	**181.54**
IV - Reconciliation of the net benefit liability (asset) :		
As at the beginning of the period	26.70	1.33
Expenses recognized during the period	60.79	9.26
Expenses recognized in OCI	(0.53)	20.38
Net (liability)/asset transfer out (Employer's contribution)	(51.00)	(4.27)
As at the end of the period	**35.96**	**26.70**
V - Reconciliation of present value of plan assets:		
Present value of plan assets at the beginning of the period	154.83	156.49
Expected return on plan assets	11.93	11.31
Contributions by the employer	51.00	4.27
Actuarial gains / (losses) on plan assets	(0.20)	(0.30)
Benefits paid	(1.88)	(16.94)
Present value of plan assets at the end of the period	**215.68**	**154.83**
VI - Net liability recognized in the Balance Sheet		
Present value of obligation as at the end of the period	251.65	181.54
Fair value of plan assets as at the end of the period	(215.68)	(154.83)
Net liability / (asset) recognised in the Balance Sheet	**35.97**	**26.71**
VII - Return on plan assets		
Expected return on plan assets	11.93	11.31
Actuarial gains / (losses)	(0.20)	(0.30)
Actual return on plan assets	**11.73**	**11.01**
VIII - The major categories of plan assets as a percentage of total plan assets		
Insurer Managed Funds (at LIC of India)	100%	100%
IX-Other Details		
Number of active members	64	60
Per Month Salary For Active Members	27.14	21.97
Weighted Average Duration of the Projected Benefit Obligation	10	10
Average Expected Future Service	12	12
Projected Benefit Obligation	251.65	181.54
Prescribed Contribution For Next Year (12 Months)	27.14	21.97
X-Net Interest Cost for Next Year		
Present Value of Benefit Obligation at the End of the Period	251.65	181.54
Fair Value of Plan Assets at the End of the Period	(215.68)	(154.83)
Net Liability/(Asset) at the End of the Period	35.97	26.71
Interest Cost	18.52	12.27
Interest Income	(15.85)	(10.46)
Net Interest Cost for Next Year	**2.67**	**1.81**
XI-Expenses Recognized in the Statement of Profit or Loss for Next Year		
Current Service Cost	16.75	11.37
Net Interest Cost	2.67	1.81
Expenses Recognized	**19.42**	**13.18**
XII - Experience adjustment on		
Defined benefit obligations- loss/ (gain)	251.65	181.54
Plan assets- gain/ (loss)	(215.68)	(154.83)
Deficit / (Surplus)	35.97	26.71

(Rupees In Lakhs)

XIII - Sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Changes In Assumptions		Increase In Assumptions		Decrease In Assumptions	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Discounting rate	1%	1%	(19.21)	(14.89)	22.04	17.16
Salary escalation rate	1%	1%	21.68	16.79	(19.27)	(14.87)
Employee turnover	1%	1%	(1.18)	(1.49)	1.28	1.65

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.
The sensitivity analysis presented above may not be representative or the actual change in the projected benefit as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.
Furthermore, in presenting the sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

XIV - Maturity Analysis of the Benefit Payments: From the Fund

Particulars	As at 31st March, 2026	As at 31st March, 2025
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	10.82	6.06
2nd Following Year	33.37	7.67
3rd Following Year	23.44	25.32
4th Following Year	9.24	16.68
5th Following Year	15.27	6.60
Sum of Years 6 to 10	100.56	82.25
Sum of Years 11 and above	334.21	227.94

XV - Assumptions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Rate	7.36%	6.79%
Rate of Return on Plan Assets	7.36%	6.79%
Salary Escalation	8.00%	8.00%
Attrition Rate	2.00%	2.00%

Characteristics of defined benefit plans

The Company has defined benefit gratuity plan in India (funded). The company's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered funds.

Risks associated with defined benefit plan

Gratuity is a defined benefit plan and company is exposed to he following risks:

Interest rate risk : A fall in the discount rate which is linked to the G.Sec. Rate will measure the present value of the liability requiring higher provisions. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary risk : The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Investment risk : The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit.

Asset Liability Matching Risk : The plan faces ALM risk so as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risks : Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk : Plan is having a concentration risk as all the assets are invested wit the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

(Rupees In Lakhs)

42. Related Party Disclosure

(i) Names of related parties and description of relationship where control exists

Wholly owned subsidiary	Amol Croyogenic Insulation (USA) Inc Amol Croyogenic Insulation Ltd (UAE)
Entities over which key management personnel and their relatives exercise significant influence:	Chinubhai Manibhai Trust Amol Prala Clean Energy Private Limited Arush Marketing Shreyas C Sheth HUF Pratik S Sheth HUF Akin Investments Private Limited Arush Gas Technology Services LLP Abdhi Investments Private Limited Aloha Investments Private Limited Acorn Investments Private Limited Arbor Investments Private Limited Aster Investments Private Limited Adios Investments Private Limited
Key management personnel and their relatives	Mr. Shreyas C. Sheth Mr. Pratik S. Sheth Mrs. Priti S. Sheth Mrs. Rutika S. Sheth Mr. Naishadh I. Parikh

(ii) Transactions with related parties during the period:

Name of the related party	Nature of Transactions	31st March, 2026	31st March, 2025
1. Amol Croyogenic Insulation (USA) Inc.	Loan Given	15.74	19.81
	Loan Received back	-	25.14
	Interest Income	15.74	19.81
	Impairment of Loan	356.83	-
2. Amol Croyogenic Insulation Ltd (UAE)	Loan Given	-	5.54
	Loan Received back	-	4.33
	Interest Income	-	5.54
	Impairment of Loan	112.54	-
3. Mr. Shreyas C. Sheth	Remuneration and Other Perquisites	247.50	353.59
	Reimbursement of expenses	3.81	3.41
	Loan Received back	30.00	30.00
	Interest Income	10.87	14.37
	Royalty Expense	8.73	7.18
4. Mr. Pratik S. Sheth	Remuneration and Other Perquisites	101.86	84.88
	Royalty Expense	8.73	7.18
5. Mrs. Priti S. Sheth	Director Sitting Fees	0.85	0.80
	Sales	1.18	8.65
	Royalty Expense	8.17	6.42
6. Chinubhai Manibhai Trust	Corporate Social Responsibility	23.60	20.30
7. Amol Prala Clean Energy Private Limited	Service Income	8.00	7.00
	Reimbursement of expenses	0.71	2.54
	Loans Given	905.05	1,235.45
	Loans Received back	636.85	1,007.45
	Interest Income	153.51	116.39
8. Akin Investments Private Limited	Lease Rent Expenses	3.60	3.60
9. Arush Marketing	Sale of RODTEP Scripts	-	1.48
10. Naishadh I. Parikh	Director Sitting Fees	0.85	0.80

(iii) Outstanding Balance at the end of the period

Name of the related party	Nature of Transactions	31st March, 2026	31st March, 2025
1. Amol Croyogenic Insulation (USA) Inc.	Loan receivable	59.59	397.70
2. Amol Croyogenic Insulation Ltd (UAE)	Loan receivable	-	112.54
3. Mr. Shreyas C. Sheth	Loan receivable	127.50	157.50
	Payables	2.47	1.73
	Receivables	0.21	0.16
4. Mr. Pratik S. Sheth	Payables	2.47	1.73
5. Mrs. Priti S. Sheth	Payables	2.18	3.58
	Receivables	0.21	2.58
6. Amol Prala Clean Energy Private Limited	Trade Receivable	9.44	31.67
	Loan Receivable	1,549.13	1,139.05
7. Arush Marketing	Trade Receivable	4.63	4.63
8. Akin Investments Private Limited	Payables	0.84	0.81
	Advances	3.82	3.82
9. Arush Gas Technology Services LLP	Payables	0.03	0.03
10. Abdhi Investments Private Limited	Receivables	0.07	0.07
11. Aloha Investments Private Limited	Receivables	0.22	0.22
12. Adios Investments Private Limited	Receivables	0.02	0.02

(vi) Remuneration to key managerial personnel and relatives of key managerial personnel excludes contribution to gratuity and leave encashment as the incremental liability has been accounted for by the Company as a whole.
(vii) There are no provisions for doubtful debts or amounts written off or written back in respect of debts due from/ to related parties in current year except for Impariment provided on Loans to Related Parties as mentioned in Note 6 of the Financial Statements.
(viii) Related party relationship is as identified by the Company on the basis of information available with them and relied upon by the Auditors.
(viii) Loan given to subsidiaries includes Interest converted into loans during the year ended 31 March, 2026 of Rs. 15.74 Lakhs (31 March 2025: Rs. 25.34 Lakhs)

(Rupees In Lakhs)

43. Corporate Social Responsibility

Particulars	31st March, 2026	31st March, 2025
Gross amount required to be spent by the Company during the year	23.60	20.30
Amount Spent during the year	23.60	20.30
Shortfall / (Excess) CSR expenditure	-	-
Nature of CSR Activities		
Donation made to Chinubhai Manibhai Trust	23.60	20.30

44. Registration or Satisfaction of Charges with Registrar of Companies

Charge Holder	Charge Amount	Date of Settlement of Loan	Status of Charge	Delay (Months)	Reasons for Delay
Bank of India	914.00	19-Oct-12	Open	163	Modification / Satisfaction of charge pending to be registered due to lack of NOC from charge holder.
Bank of India	1,250.00	23-Jul-21	Open	56	
Bank of India	1,199.00	05-Feb-22	Open	50	

45. Note on Audit Trail

The Company maintains its books of account using accounting software that includes an audit trail (edit log) feature. This functionality has been active and has operated throughout the year and captures all relevant transactions, including changes at the master level. There have been no instances observed of tampering with the audit trail feature since its implementation. The Company has also ensured the preservation of audit trail records in compliance with applicable statutory record retention requirements.

46. The Standalone Financial Statements were authorised for issue by the Board of Directors on June 30, 2026.

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date attached
For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

For and on behalf of the board of directors of
Amol Minechem Limited

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Amol Minechem Limited

Report on the Audit of Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of Amol Minechem Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and notes to the Consolidated Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Opinion

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

Basis of Opinion

We conducted our audit 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 Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 opinion on the Consolidated Financial Statements.

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

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements, Consolidated Financial Statements and our auditor's report thereon.

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

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

Management and Board of Directors' Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance

(including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards ("Ind AS") specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group, its associate and its joint ventures, are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and management of the companies and entities included in the Group and its associate and its joint ventures, are also responsible for overseeing the financial reporting process of each entity.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not 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 Consolidated 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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group 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 Group'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 Consolidated Financial Statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, to cease to continue as a going concern.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. Subsidiaries of the company being foreign entities, the Companies (Auditors Report) Order (CARO) is not applicable to them. Also, no adverse remark is reported in CARO Report of holding company for standalone financials statements. Hence, the requirement to report on clause 3(xxi) of the Order is not applicable.

2. As required by Section 143(3) of the Act, based on our audit, 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 of the aforesaid Consolidated Financial Statements;

   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, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended;

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), and the Consolidated Statement of Cash Flow and consolidated statement of changes in equity in dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding

Company, none of the directors of the Group companies are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Holding Company, to which requirements of the Act are applicable and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the group's internal financial controls with reference to the Consolidated Financial Statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the holding Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of 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 Auditor's) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 33 to the Consolidated Financial Statements.

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the holding company.

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

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

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

v) The final dividend proposed in the preceding year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable. Further, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi) Based on our examination which included test checks and also as stated in Note No 46, the Company maintains its books of account using accounting software that includes an audit trail (edit log) feature. This functionality has been active and captures all relevant

transactions, including changes at the master level. There have been no instances observed of tampering with the audit trail feature since its implementation. The Company has also ensured the preservation of audit trail records in compliance with applicable statutory record retention requirements.

For B.R. Shah & Associates
Firm Registration Number: 129053W
Chartered Accountants

Deval Desai
Partner
Membership Number: 132426
UDIN: 26132426WVHHJT6640
Date: June 30, 2026
Place: Ahmedabad

Annexure A to Independent Auditors' Report

Referred to in Annexure referred to in paragraph 2 (f) under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of **Amol Minechem Limited** on the Consolidated Financial Statements as of and for the year ended March 31, 2026

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

In conjunction with our audit of the Consolidated Financial Statements of the Amol Minechem Limited ("the holding company") as of and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of Amol Minechem Limited as of that date.

Management and Board of Directors' Responsibility for Internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 group'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 Group 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 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A group's internal financial control over financial reporting 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 group's internal financial control over financial reporting 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 group
2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the group are being made only in accordance with authorisations of management and directors of the group; and

3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the group's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding 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 March 31, 2026, based on the internal control over financial reporting criteria established by the group 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 B.R. Shah & Associates
Firm Registration Number: 129053W
Chartered Accountants

Deval Desai
Partner
Membership Number: 132426
UDIN: 26132426WVHHJT6640
Date: June 30, 2026
Place: Ahmedabad

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Consolidated Balance Sheet as at 31st March, 2026

(Rupees In Lakhs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	493.41	519.81
Financial Assets			
Non Current Investments	5	445.37	391.93
Non Current Loans	6	5,125.86	4,525.72
Other Non Current Financial Assets	7	636.81	726.04
Total Non - Current Assets		**6,701.45**	**6,163.50**
Current Assets			
Inventories	8	488.08	515.78
Financial Assets			
Trade Receivables	9	1,392.68	1,295.52
Cash and Cash Equivalents	10	52.73	60.36
Other Bank balances	11	47.77	52.52
Other Current Financial Assets	12	143.38	145.55
Other Current Assets	13	44.77	49.67
Total Current Assets		**2,169.41**	**2,119.40**
Total Assets		**8,870.86**	**8,282.90**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	81.91	81.91
Other Equity	15	7,428.55	6,849.09
Total Equity		**7,510.46**	**6,931.00**
Non-Current Liabilities			
Financial Liabilities			
Non Current Borrowings	16	-	1.48
Long Term Provisions	17	67.66	47.98
Deferred Tax Liabilities (Net)	18	23.74	1.75
Total Non - Current Liabilities		**91.40**	**51.21**
Current Liabilities			
Financial Liabilities			
Current Borrowings	19	489.13	616.48
Trade Payables	20		
Total Outstanding Dues of Micro and Small Enterprises		160.14	117.93
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		259.23	295.32
Other Current Liabilities	21	154.75	182.11
Short Term Provisions	22	50.26	51.14
Current Tax Liabilities (Net)	23	155.49	37.71
Total Current Liabilities		**1,269.00**	**1,300.69**
Total Liabilities		**1,360.40**	**1,351.90**
Total Equity & Liabilities		**8,870.86**	**8,282.90**
Material Accounting Policies	2		

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our report of even date

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

For and on behalf of the board of directors of
Amol Minechem Limited

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Consolidated Statement of Profit & Loss for the year ended on 31st March, 2026

(Rupees In Lakhs)

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income			
Revenue from operations	24	6,952.53	6,292.32
Other Income	25	594.81	529.25
Total Income		**7,547.34**	**6,821.57**
Expenses			
Cost of Material Consumed	26	2,397.49	2,357.51
Purchase of Traded Goods		733.23	571.88
(Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	27	102.18	(43.25)
Employee Benefits Expense	28	1,027.23	1,044.45
Depreciation and Amortization Expense	4	59.99	66.45
Finance Costs	29	97.20	74.82
Other Expenses	30	2,164.62	1,919.28
Total Expenses		**6,581.94**	**5,991.14**
Profit before Tax from Operations		**965.40**	**830.43**
Tax Expenses	31		
Current tax		309.43	230.56
Deferred tax		21.70	(34.88)
Tax Adjustment of earlier years		(0.57)	12.64
Total Tax Expenses		**330.56**	**208.32**
Profit for the year		**634.84**	**622.11**
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurement Gain/(Loss) on Defined Benefit Plan		0.53	(20.38)
Income Tax related to item on above		(0.15)	1.85
Net Gain/(Loss) on FVTOCI Equity Instrument		0.68	0.26
Income Tax related to item on above		(0.16)	(0.11)
Other Comprehensive Income for the year (Net of Tax)		**0.90**	**(18.38)**
Total Comprehensive Income for the year		**635.74**	**603.73**
Earnings Per Share (₹ per Equity Share of ₹ 10 each)	32		
Basic EPS		77.50	75.95
Diluted EPS		77.50	75.95
Material Accounting Policies	2		

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our report of even date

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

For and on behalf of the board of directors of
Amol Minechem Limited

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Consolidated Statement of Cash Flows for the year ended on 31st March, 2026

(Rupees In Lakhs)

Particulars	31st March, 2026	31st March, 2025
Cash flow from Operating activities		
Profit before Tax	965.40	830.43
Add: Adjustments for		
Depreciation and Amortisation	59.99	66.45
Finance Cost	97.20	74.82
Bad debts written off	3.05	0.04
Provision for Doubtful Debts (P/L)	14.27	-
Unrealised Loss on revaluation of Investment	-	40.99
	174.51	**182.30**
Less: Adjustments for		
Interest income	566.99	490.92
Income on Alternate Investment Fund	6.58	12.28
Unrealised Gain on revaluation of Investment	11.59	-
Dividend	0.01	0.01
Liabilities no longer required written back	22.36	-
Profit on Sales of Fixed Assets	-	0.19
Exchange Differences Gain	5.69	14.93
	613.22	**518.33**
Operating Profit before Working capital changes	**526.69**	**494.40**
(Increase) / Decrease in Inventories	27.70	(25.61)
(Increase) / Decrease in Trade Receivables	(107.50)	86.13
(Increase) / Decrease in Other Financial Assets	10.18	(38.37)
(Increase) / Decrease in Other Assets	4.90	41.56
(Increase) / Decrease in Other Bank balance	4.75	10.61
Increase / (Decrease) in Trade Payables	24.57	(41.67)
Increase / (Decrease) in Other Current Liabilities	(27.52)	35.18
Increase / (Decrease) in Current Provisions	(0.88)	22.15
Increase / (Decrease) in Non-Current Provisions	19.68	10.11
Cash generated from Operations	**482.57**	**594.49**
Direct Taxes paid (Net of Refunds)	(125.72)	(268.82)
Net Cash flow from/(used in) Operating Activities (A)	**356.85**	**325.67**
Cash flow from Investing activities		
Purchase of Fixed Assets including Capital Advances	(33.62)	(236.57)
Proceeds from Sale of Fixed Assets	-	7.00
Loan Received back from Directors	30.00	30.00
Intercorporate Loan given during the year	(1,803.89)	(2,831.87)
Intercorporate Loan received back during the year	1,683.53	2,917.66
Income from Alternate Investment Fund received	6.56	0.81
Interest received	19.38	20.07
Dividend received	0.01	0.01
Proceeds from Sales of Investments	-	12.56
Purchase of Investment (Including Advances)	(31.17)	(95.99)
Net Cash flow from/(used in) Investing Activities (B)	**(129.20)**	**(176.32)**
Cash flow from Financing activities		
Repayment of Borrowings (Net)	(162.56)	(46.44)
Interest paid	(52.60)	(28.73)
Dividend paid on Equity Shares	(20.32)	(41.04)
Net Cash flow from/(used in) Financing Activities (C)	**(235.48)**	**(116.21)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	**(7.83)**	**33.14**
Net Foreign Exchnage Difference on Cash and Cash Equivalents	**0.20**	-
Cash and Cash Equivalents at the beginning of the year	60.36	27.22
Cash and Cash Equivalents at the end of the year	**52.73**	**60.36**

Notes:

1) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

2) Amount in bracket indicates cash outflow.

3) Reconciliation of cash and cash equivalents with the balance sheet:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	7.78	2.49
Balance in current accounts	44.95	57.87
Cash and cash equivalents as per Balance Sheet	**52.73**	**60.36**

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Consolidated Statement of Cash Flows for the year ended on 31st March, 2026

(Rupees In Lakhs)

4) As per the amendment in "Ind AS 7 Statement of Cash Flows : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. This amendment has become effective from 1st April, 2017 and the required disclosure is made below.

Particulars	As at 1st April, 2025	Cash Flows	Non Cash Changes	As at 31st March, 2026
Non Current Borrowings	1.48	(1.48)	-	-
Current Borrowings	616.48	(162.56)	35.21	489.13
Total	**617.96**	**(164.04)**	**35.21**	**489.13**

Particulars	As at 1st April, 2024	Cash Flows	Non Cash Changes	As at 31st March, 2025
Non Current Borrowings	288.74	(1.62)	(285.64)	1.48
Current Borrowings	343.94	(44.82)	317.36	616.48
Total	**632.68**	**(46.44)**	**31.72**	**617.96**

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our report of even date attached

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

For and on behalf of the board of directors of
Amol Minechem Limited

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

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

(Rupees In Lakhs)

A. Equity Share Capital

Particulars	Number of Shares	Amount
Balance as at 1st April, 2024	**8,19,135**	**81.91**
Changes in Equity Share Capital during the current year	-	-
Balance as at 31st March, 2025	**8,19,135**	**81.91**
Changes in Equity Share Capital during the current year	-	-
Balance as at 31st March, 2026	**8,19,135**	**81.91**

B. Other Equity

Particulars	Reserves & Surplus					Other Comprehensive Income	Total
	General Reserve	Retained Earnings	Exchange Rate Fluctuation Reserve	Capital Reserve	Capital Redemption Reserve		
Balance as at 1st April, 2024	**1,446.22**	**3,871.89**	**(112.82)**	**1,081.05**	**8.23**	**5.28**	**6,299.85**
Changes due to exchange rate fluctuation	**-**	**-**	(13.53)	**-**	**-**	**-**	(13.53)
Profit for the year	-	622.11	-	-	-	-	622.11
Other Comprehensive Income	-	(18.53)	-	-	-	0.15	(18.38)
Total Comprehensive Income for the year	**-**	**603.58**	**(13.53)**	**-**	**-**	**0.15**	**590.20**
Transactions with owners in their capacity as owners							
Dividend Paid	-	(40.96)	-	-	-	-	(40.96)
Balance as at 31st March, 2025	**1,446.22**	**4,434.51**	**(126.35)**	**1,081.05**	**8.23**	**5.43**	**6,849.09**
Changes due to exchange rate fluctuation	**-**	**-**	(35.80)	**-**	**-**	**-**	(35.80)
Profit for the year	-	634.84	-	-	-	-	634.84
Other Comprehensive Income	-	0.38	-	-	-	0.52	0.90
Total Comprehensive Income for the year	**-**	**635.22**	**(35.80)**	**-**	**-**	**0.52**	**599.94**
Transactions with owners in their capacity as owners							
Dividend Paid	-	(20.48)	-	-	-	-	(20.48)
Balance as at 31st March, 2026	**1,446.22**	**5,049.25**	**(162.15)**	**1,081.05**	**8.23**	**5.95**	**7,428.55**

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our report of even date attached

For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

For and on behalf of the board of directors of
Amol Minechem Limited

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

1. Background

Amol Minechem Limited (CIN: U14100GJ1979PLC003439), incorporated on 2 July 1979 and having its registered office at 401, Akshay, 53, Shrimali Society, Navrangpura, Ahmedabad, Gujarat, is engaged in the manufacture of Perlite Filteraids, Perlite products and eco-friendly premix building materials, along with undertaking cryogenic insulation jobs through specially designed portable plants for on-site applications. The Company commenced commercial production at its Kadi plant in Mehsana District, Gujarat in 1982 and has expanded its production capacity from 600 MT per annum to approximately 9,000 MT per annum while developing various import-substitution products and applications.

2. Material Accounting Policies

This Note provides a list of the Material Accounting Policies adopted by the Group in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation:

The financial statements are presented in INR and all values are rounded to the nearest lakh, except otherwise indicated. Amount less than Rs. 500 are indicated as **"0.00"** in the financial statements.

i) Compliance with Ind AS:

The Financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act as amended.

ii) Historical cost convention:

The Financial Statements have been prepared on a historical cost basis except for the following:
a) Certain financial assets and liabilities that are measured at fair value
b) Defined benefit plans: plan assets measured at fair value

iii) Recent accounting pronouncements:

Standards issued / amended but not yet effective:

Amendments to Ind AS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026. Under the existing Ind AS1,where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. This amendment is not expected to have an impact on the Company's Financial Statements.

ii) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12 “Income Taxes” which includes:
• A temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pilar Two model rules; and
• Additional disclosure requirements targeted at a reporting entity’s exposure to income taxes in periods in which the Pillar Two Model legislation is enacted or substantively enacted but not yet in effect. The amendments do not have a impact on the Financial Statements.

iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

MCA via notification dated 13 August 2025 announced amendments to Ind AS 7 – “Statement of Cash Flows” and Ind AS 107 “Financial Instruments: Disclosures” which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affect an entity’s liabilities, cashflows and exposure to liquidity risk. The amendments do not have a impact on the Financial Statements.

iv) Amendments to Ind AS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:
• What is meant by a right to defer settlement
• That a right to defer must exist at the end of the reporting period
• That classification is unaffected by the likelihood that an entity will exercise its deferral right
• That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification
In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity’s right to defer settlement is contingent on compliance with future covenants within twelve months.

v) Amendments to Ind AS 21 - Lack of exchangeability

The amendment requires the Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity’s financial performance, financial position and cash flows. The amendments are effective for annual reporting periods beginning on or after 1st April 2025. When applying the amendments, an entity cannot restate comparative information. The amendments do not have a material impact on the financial statements.

b) Foreign currency transactions:

i) Functional and presentation currency:

Items included in the Financial Statements of the Group are measured using the currency of the primary economic environment in which the Group operates (‘functional currency’). The Financial Statements of the Group are presented in Indian currency (INR), which is also the functional and presentation currency of the Group.

ii) Transactions and balances:
Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gain/(loss) resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss except that they are deferred in equity if they relate to qualifying cash flow hedges. Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gain/(loss) are presented in the Statement of Profit and Loss on a net basis within other income/(expense).

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 was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain/(loss).

c) Revenue recognition:

Timing of recognition:
Revenue from Contracts with Customers:
The Group derives revenues primarily from Sale of Goods and Services. The Group recognises revenue as per Ind AS 115, 'Revenue from Contracts with Customers' whereby revenue is recognised when control of goods is transferred to a customer in accordance with the terms of the contract. The control of the goods is transferred upon delivery to the customers either at factory gate of the Company or specific location of the customer or when the goods are handed over to the freight carrier, as per the terms of the contract. A receivable is recognised by the Group when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. Revenue from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Measurement:
Contracts with customers are for short-term, at an agreed price basis having contracted credit period ranging upto 180 days. The contracts do not grant any rights of return to the customer. Returns of Goods are accepted by the Group only on an exception basis. Revenue excludes any taxes or duties collected on behalf of the government which are levied on sales such as goods and services tax.

Other Revenue:
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Income Taxes:
Tax on Income comprises current tax and deferred tax. These are recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in Other Comprehensive Income or in Equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations for which applicable tax regulations are subject to interpretation and revises the provisions where appropriate.

Minimum Alternate Tax ('MAT') under the provisions of the Income Tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid will be recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. Such an asset is reviewed at each balance sheet date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

e) Property, Plant and Equipment:

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Depreciation methods, estimated useful lives and residual value:
Premium on lease hold land is amortised over the period of lease. Depreciation is provided as under:

Useful Life Schedule

Class of Assets	Amol Unit		Perlcon Unit	
	Useful Life	Method of Depreciation	Useful Life	Method of Depreciation
Leasehold land	Lease Tenure	Straight Line Method	NA	NA
Buildings	3 to 60	Straight Line Method	30 Years	Written Down Value
Plant and Machinery	8 to 22	Straight Line Method	15 Years	Written Down Value
Laboratory Equipments	10 Years	Straight Line Method	10 Years	Written Down Value
Electric Installation	10 Years	Straight Line Method	10 Years	Written Down Value
Furniture & Fixtures	5 Years	Straight Line Method	10 Years	Written Down Value
Office Equipment	5 Years	Straight Line Method	5 Years	Written Down Value
Computer Systems	3 Years	Straight Line Method	3 Years	Written Down Value
Vehicles	8 to 10	Straight Line Method	NA	NA

Depreciation is calculated on a pro-rata basis from the date of acquisition/installation till the date the assets are sold or disposed off.

The useful lives have been determined based on technical evaluation done by the Management experts which are similar to the useful life prescribed in Part C of Schedule II to the Companies Act, 2013 in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

The carrying amount of an asset is written down immediately to its recoverable amount if the carrying amount of the asset is greater than its estimated recoverable amount.

f) Impairment of assets:
The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

g) Inventories:
Cost of Inventories is arrived at on First-In First-Out (FIFO) basis and valued at cost or net realisable value whichever is lower. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

h) Investments and other financial assets:

Classification:
The Group classifies its financial assets in the following measurement categories:
i) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss).
ii) Those measured at amortised cost.

The classification depends the business model of the entity for managing financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

Initial recognition and measurement:
Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

Subsequent measurement:
After initial recognition, financial assets are measured at:
i) Fair value {either through Other Comprehensive Income (FVOCI) or through profit or loss (FVPL)} or,
ii) Amortised cost

Measured at amortised cost:
Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the EIR method less impairment, if any, the amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

Measured at fair value through Other Comprehensive Income (OCI):
Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through Other Comprehensive Income. Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain/(loss) previously recognised in OCI is reclassified from the equity to other income in the Statement of Profit and Loss.

Measured at fair value through profit or loss:
A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as other income in the Statement of Profit and Loss.

Equity instruments:
The Group subsequently measures all investments in equity instruments, other than subsidiary companies, associate company, joint venture company and unquoted investments, at fair value. The Management of the Company has elected to present fair value gains and losses on such equity investments in Other Comprehensive Income, and there is no subsequent reclassification of these fair value gains and losses to the Statement of Profit and Loss. Dividends from such investments continue to be recognised in profit or loss as other income when the right to receive payment is established.

Impairment of Financial Assets:
The Group assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost . The impairment methodology applied depends on whether there has been a significant increase in credit risk.

De-recognition:
A financial asset is de-recognised only when the Group
i) has transferred the rights to receive cash flows from the financial asset or
ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial liabilities:
i) Classification as debt or equity
Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

ii) Initial recognition and measurement
Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

iii) Subsequent measurement
Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iv) De-recognition
A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

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

j) Provisions and contingent liabilities:
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the Management of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed 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 Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

k) Employee benefits:

Short-term employee benefits:
All employee benefits payable within 12 months of service such as salaries, wages, bonus, ex-gratia, medical benefits etc. are recognised in the year in which the employees render the related service and are presented as current employee benefit obligations within the Balance Sheet. Termination benefits are recognised as an expense as and when incurred. Short-term leave encashment is provided at undiscounted amount during the accounting period based on service rendered by employees.

Other long-term employee benefits:
The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

Defined contribution plan:
Contributions to defined contribution schemes such as contribution to Provident Fund, Superannuation Fund, Employees' State Insurance Corporation, National Pension Scheme and Labours Welfare Fund are charged as an expense to the Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Group has no further defined obligations beyond the monthly contributions.

Defined benefit plan:

Gratuity:

Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability or asset recognised in the Balance Sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. Group pays regular premium to insurance company towards Gratuity liabilities. Any shortfall in the value of assets over the defined benefit obligation is recognised as a liability with a corresponding charge to the Statement of Profit and Loss. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in Other Comprehensive Income. They are included in retained earnings in the Statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

l) Segment Reporting

The group's operating businesses are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that different products and serves different markets. The analysis of geographical segments is based on the geographical location of the customers.

3. Critical estimates and judgements

Preparation of the Financial Statements requires use of accounting estimates which, by definition, will seldom equal the actual results. This Note provides an overview of the areas that involved a higher degree of judgements or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

The areas involving critical estimates or judgements are:

i) Estimation of useful life of tangible assets

Determination of the estimated useful life of property, plant and equipment and the assessment as to which components of the cost may be capitalized. Useful life of these assets is based on the life prescribed in Schedule II to the Companies Act, 2013 or based on technical estimates, taking into account the nature of the asset, estimated usage, expected residual values and operating conditions of the asset. Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain IT equipment and other plant and equipment.

ii) Recoverability of aged trade receivables and long outstanding advances

The Company assesses the recoverability of aged trade receivables and long outstanding advances given towards purchase of immovable property based on the ageing profile, historical recoveries, creditworthiness of counterparties, underlying agreements, status of the proposed property transactions, subsequent recoveries and other relevant information. Significant judgement is involved in assessing recoverability and determining the adequacy of any impairment allowance or provision required.

iii) Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation 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.

iv) Taxes

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

v) Recognition and measurement of provision and contingencies

The Company recognizes a provision if it is probable that an outflow of cash or other economic resources will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability. Risks and uncertainties are taken into account in measuring a provision.

vi) Impairment and recoverability of investments and loans

The Company assesses investments and loans, including loans extended to foreign subsidiaries, for indicators of impairment and recoverability at each reporting date. Such assessment involves significant judgement regarding the financial position, future cash flows, business prospects and ability of the respective entities to repay the outstanding amounts.

vii) Fair valuation of unquoted investments

The fair value of unquoted investments, including investments in Alternative Investment Funds, is determined using appropriate valuation techniques and available underlying financial information. Such valuation involves significant estimates and judgements relating to valuation inputs, assumptions and market conditions, particularly where observable market data is not readily available.

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

Amol Minechem Limited

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Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

4. Property, Plant and Equipment *(Rupees In Lakhs)*

Particulars	Leasehold land[1]	Buildings[2]	Plant and Machinery	Electric Installation	Furniture & Fixtures	Office Equipment	Vehicles	Total
At 1st April, 2024	**4.51**	**336.63**	**1,778.50**	**59.01**	**5.58**	**27.61**	**88.71**	**2,300.55**
Additions	-	-	198.68	-	-	5.31	32.58	**236.57**
Disposals and adjustments	0.09	-	-	-	-	-	23.69	**23.78**
At 31st March, 2025	**4.42**	**336.63**	**1,977.18**	**59.01**	**5.58**	**32.92**	**97.60**	**2,513.34**
Additions	-	-	18.17	8.20	-	7.25	-	**33.62**
Disposals and adjustments	0.09	-	-	-	-	-	-	**0.09**
At 31st March, 2026	**4.33**	**336.63**	**1,995.35**	**67.20**	**8.63**	**37.10**	**97.60**	**2,546.84**
Depreciation and Impairment								
At 1st April, 2024	**-**	**232.81**	**1,563.41**	**56.03**	**5.39**	**23.98**	**62.43**	**1,944.05**
Depreciation charge for the year	-	7.77	45.33	0.01	-	1.67	11.58	**66.36**
Disposals	-	-	-	-	-	-	16.88	**16.88**
At 31st March, 2025	**-**	**240.58**	**1,608.74**	**56.04**	**5.39**	**25.65**	**57.13**	**1,993.53**
Depreciation charge for the year	-	7.32	42.29	0.01	-	3.22	7.06	**59.90**
Disposals	-	-	-	-	-	-	-	**-**
At 31st March, 2026	**-**	**247.90**	**1,651.03**	**56.05**	**5.39**	**28.87**	**64.19**	**2,053.43**
Net Book Value								
At 31st March, 2026	**4.33**	**88.73**	**344.32**	**11.15**	**3.24**	**8.23**	**33.41**	**493.41**
At 31st March, 2025	**4.42**	**96.05**	**368.44**	**2.97**	**0.19**	**7.27**	**40.47**	**519.81**

Notes

1. At cost, except leasehold , which is at cost, less amortisation.
2. Includes cost of premises on ownership basis having Gross Value of Rs. Rs. 42.74 Lakhs and WDV of Rs. 22.09 Lakhs (PY: Rs. 22.76 Lakhs).

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Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

5. Non Current Investments	As at 31st March, 2026	As at 31st March, 2025
A) Investments valued at Cost		
a) Investment in Unquoted Equity Instruments		
In Other Companies		
Investments in Shares of Avammune Therapeutics Inc.	25.76	22.19
800 Equity Shares (PY - 800) of Rs. 10 each fully paid up in Siris Limited	2.01	2.01
Less: Impairment in the value of investment - Siris	1.93	1.93
	25.84	**22.27**
b) Other Investments		
National Saving Certificates	-	0.40
	-	**0.40**
B) Investments measured at Fair Value through Other Comprehensive Income		
Investment in Quoted Equity Instruments		
100 Equity Shares (PY - 100) of Rs.10 each fully paid up in N.K. Industries Limited	0.06	0.06
374 Equity Shares (PY - 374) of Re.1 each fully paid up in Asahi India Glass Limited	2.93	2.25
	2.99	**2.31**
C) Investments measured at Fair Value through Profit & Loss		
a) Investments in Alternate Investment Funds #		
1,95,704.49 Units (PY- 1,95,704.49 Units) of Rs.100 each of 9 Unicorn Accelerator Fund - I	238.99	238.99
84,000 Units (PY- 56,000) of Rs.100 each of Shastra VC Fund I (Formerly Known as Veda Investment Trust)	114.37	77.28
600 Units (PY - 500) of Rs.10,000 each of Beams Fintech Fund - 1	63.18	50.68
	416.54	**366.95**
	445.37	**391.93**
Aggregate Cost of Quoted Investments	0.14	0.14
Aggregate Market Value of Quoted Investments	2.99	2.31
Aggregate Value of Unquoted Investments	442.38	389.62
Aggregate amount of Impairment in value of Investments	(1.93)	(1.93)

The Net Asset Value (NAV) of 9 Unicorn Accelerator Fund - I has been considered as per the previous year's financial statements, since NAV as at March 31, 2026 was not available. The NAV of Beams Fintech Fund - I has been considered based on the latest available NAV statements as at March 31, 2026 and Shastra VC Fund I has been considered based on the latest available NAV statements as at September 30, 2025.

6. Non Current Loans	As at 31st March, 2026	As at 31st March, 2025
(Considered Good - Unsecured)		
To Related Parties (Refer Note 41)		
Loan to Directors	127.50	157.50
Loan to other related parties	1,549.13	1,139.05
To Others		
Inter-Corporate Loans	3,449.23	3,229.17
	5,125.86	**4,525.72**

7. Other Non Current Financial Assets	As at 31st March, 2026	As at 31st March, 2025
Advance for Capital Assets (Refer Note 1 below)	619.07	619.07
Investments in Alternate Investment Funds Pending Allotment (Refer Note 2 below)	-	10.00
MAT Credit Entitlement	-	65.38
Income Receivable from Investment in Alternate Investment Fund	7.84	7.82
Balance with Banks in Fixed Deposits (with maturity beyond 12 months)	9.90	23.77
	636.81	**726.04**

Notes:

1. Advances for Capital Assets includes Rs. 213.58 Lakhs (PY : Rs. 213.58 Lakhs) given to WTC Noida Development Company Limited for acquisition of a unit in World Trade Centre, GIFT City, Gandhinagar, Gujarat. However, due to delayed construction and unfulfilled financial commitments, the advance given is disputed in nature, and accordingly interest income @ 12% p.a. has not been accrued during the year. However, management based on legal counsel, is of view that no allowance is required to be

2. Advances for Capital Assets includes Rs. 10.00 Lakhs (PY : Rs Nil) given for Purchase of Units in Alternative Investment Fund of Beams Fintech Fund - 1.

8. Inventories	As at 31st March, 2026	As at 31st March, 2025
Raw Materials	239.08	157.74
Finished Goods *	140.27	242.45
Stores, Spares and Packing Material	108.73	115.59
	488.08	**515.78**

* The Finished Goods include Goods in transit worth INR 24.79 Lakhs (PY 11.96 Lakhs).

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Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

9. Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables (Considered Good - Secured)	-	-
Trade Receivables (Considered Good - Unsecured)	1,323.47	1,295.52
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	83.48	-
	1,406.95	**1,295.52**
Less: Provision for Doubtful Debts	(14.27)	**-**
	1,392.68	**1,295.52**

Trade Receivables Ageing as at 31st March, 2026

Particulars	Not Due	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	
Undisputed Trade Receivables							
Considered Good	337.22	787.12	199.13	-	-	-	**1,323.47**
Credit Impaired	-	-	-	12.96	4.78	65.74	**83.48**
	337.22	**787.12**	**199.13**	**12.96**	**4.78**	**65.74**	**1,406.95**
Less : Expected Credit Loss							**(14.27)**
Total							**1,392.68**

Trade Receivables Ageing as at 31st March, 2025

Particulars	Not Due	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	
Undisputed Trade Receivables							
Considered Good	344.99	826.23	22.46	12.29	3.74	85.81	**1,295.52**
Total	**344.99**	**826.23**	**22.46**	**12.29**	**3.74**	**85.81**	**1,295.52**

10. Cash and Cash Equivalents	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	7.78	2.49
Balances with banks		
In current accounts	44.95	57.87
	44.95	**57.87**
	52.73	**60.36**

11. Other Bank balances	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposits (Maturity of more than 3 months but less than 12 months)	40.54	45.45
Unpaid Dividend Account	7.23	7.07
	47.77	**52.52**

12. Other Current Financial Assets	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	117.81	113.68
Interest Accrued on Loans and Deposits	12.55	18.41
Other Receivables	13.02	13.46
	143.38	**145.55**

13. Other Current Assets	As at 31st March, 2026	As at 31st March, 2025
Balances with Government Authorities	0.91	28.05
Prepaid Expenses	1.27	0.99
Advances to Suppliers	42.59	20.63
	44.77	**49.67**

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Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

14. Equity Share Capital	As at 31st March, 2026	As at 31st March, 2025
Authorised Share Capital		
30,00,000 Equity shares (31 March 2025 : 30,00,000) of Rs. 10/- each	300.00	300.00
10,00,000 Preference shares (31 March 2025 : 10,00,000) of Rs. 100/- each	1,000.00	1,000.00
Issued, subscribed and fully paid-up shares		
8,19,135 Equity shares (31 March 2025 : 8,19,135) of Rs. 10/- each	81.91	81.91

Terms / rights attached to Equity Shares

The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. 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. The Board of Directors, in its meeting held on June 30, 2026, had proposed a final dividend of Rs. 2.50 per equity share for the financial year ended March 31, 2026. The proposal is subject to approval of shareholders at the ensuing Annual General Meeting and if approved would result in cash outflow of Rs. 20.48 Lakhs excluding corporate dividend tax.

A. Reconciliation of equity shares outstanding at the beginning and at the end of the year

Equity Shares	As at 31st March, 2026		As at 31st March, 2025	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	8,19,135	81.91	8,19,135	81.91
Issued during the year	-	-	-	-
Outstanding at the end of the year	**8,19,135**	**81.91**	**8,19,135**	**81.91**

B. Details of equity shareholders holding more than 5% shares in the company

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	Number of Shares	% Holding	Number of Shares	% Holding
Mr. Shreyas Sheth	2,77,005	33.82%	2,77,005	33.82%
Mr. Pratik Sheth	1,76,596	21.56%	1,76,596	21.56%
Mrs. Priti Sheth	71,094	8.68%	71,094	8.68%

C. Details of Promoters Shareholding and percentage of change

Name of Shareholders	As at 31st March, 2026			As at 31st March, 2025		
	Number of Shares	% Holding	% Change	Number of Shares	% Holding	% Change
Mr. Shreyas Sheth	2,77,005	33.82%	-	2,77,005	33.82%	-
Mr. Pratik Sheth	1,76,596	21.56%	-	1,76,596	21.56%	-
Mrs. Priti Sheth	71,094	8.68%	-	71,094	8.68%	-
M/s. Shreyas Chinubhai Sheth HUF	29,062	3.55%	-	29,062	3.55%	-
Mrs. Rutika S Sheth	23,671	2.89%	-	23,671	2.89%	-
Mrs. Asmita S Sheth	11,350	1.39%	-	11,350	1.39%	-
Mrs. Pallavi C Sheth	9,550	1.17%	-	9,550	1.17%	-
Mr. Amol S Sheth	4,800	0.59%	-	4,800	0.59%	-
Abdhi Investments Private Limited	4,000	0.49%	-	4,000	0.49%	-
Aloha Investments Private Limited	3,350	0.41%	-	3,350	0.41%	-
Acorn Investments Pvt Limited	1,650	0.20%	-	1,650	0.20%	-
Aprir Investments Private Limited	600	0.07%	-	600	0.07%	-
Mr. Arun P Sheth	570	0.07%	-	570	0.07%	-
Mrs. Payal A Sheth	500	0.06%	-	500	0.06%	-
Mr. Darshan B Sheth	115	0.01%	-	115	0.01%	-
Akin Investments Private Limited	100	0.01%	-	100	0.01%	-

15. Other Equity	As at 31st March, 2026	As at 31st March, 2025
Capital Redemption Reserve	8.23	8.23
Exchange Rate Fluctuation Reserve	(162.15)	(126.35)
Capital Reserve	1,081.05	1,081.05
General Reserve	1,446.22	1,446.22
Retained Earnings		
Opening Balance	4,434.51	3,871.89
Add: Profit for the year	635.22	603.58
Less: Dividend on Equity Shares for the FY 2024-25 - Rs. 2.50 per share (FY 2023-24 - Rs. 5.00 per share)	(20.48)	(40.96)
	5,049.25	**4,434.51**
Other Comprehensive Income		
Opening Balance	5.43	5.28
Add: Other Comprehensive Income for the year	0.52	0.15
	5.95	**5.43**
	7,428.55	**6,849.09**

Nature and Purpose of Reserves:

Capital Redemption Reserve: Capital Redemption Reserve is created on account of buyback of equity shares of the company and can be used for issue of fully paid up bonus shares of the company.

Capital Reserve: The Company has recognised capital reserve pursuant to Scheme of Amalgmation approved by NCLT of Perlcon Premix Private Limited with the company.

General Reserve: The general reserve is used from time to time to transfer profit from retained earnings for apportion purposes.

Retained Earnings: Retained Earnings represents the amount of profits or losses of the company earned till date net of appropriation.

Other Comprehensive Income: Fair Value of Measurement of Quoted Equity Instruments represents the items that will not be reclassified to Profit & Loss.The Company has elected to recognise changes in the fair value of certain investments in equity securities in Other Comprehensive Income. These changes are accumulated within the Other Comprehensive Income equity instruments reserve within equity.

16. Non Current Borrowings	**As at 31st March, 2026**	**As at 31st March, 2025**
Secured Loans		
Vehicle Loan from banks (Refer Note 1 below)	1.37	3.04
Less: Current maturities of Long Term Loan	(1.37)	(1.56)
	-	**1.48**

Note:
1. Vehicle Term Loan from bank is secured by hypothecation of vehicle. The term loan is repayable in 60 months and carries interest @ 9.35% p.a. at the year end.

17. Long Term Provisions	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Compensated Absences	67.66	47.98
	67.66	**47.98**

18. Deferred Tax Liabilities (Net)	**As at 31st March, 2026**	**As at 31st March, 2025**
Deferred Tax Liabilities		
Differences between Tax & Books WDV of Property, Plant and Equipment	55.65	48.79
Impact of employee benefit expenses that are charged to Statement of Profit & Loss but allowed for tax purpose on payment basis	-	(5.93)
Fair Value remeasurement of Investments taxable at the time of sale	17.79	(12.25)
	73.44	**30.61**
Deferred Tax Assets		
Impact of Provision for Compensated absences charged to Statement of Profit & Loss but allowed for tax purpose on payment basis	45.54	28.86
Impact of Provision for Doubtful Debt on Trade Receivables	4.16	-
	49.70	**28.86**
	23.74	**1.75**

19. Current Borrowings	**As at 31st March, 2026**	**As at 31st March, 2025**
Secured Loans		
Current maturities of Long Term Loan	1.37	1.56
Cash Credit from banks (Secured)	135.19	297.56
Unsecured Loans		
Loans from Others (Refer Note 2 below)	352.57	317.36
	489.13	**616.48**

Note:
1. Cash-credit from bank are secured by hypothecation of stocks, book debt, plant and machinery and mortgage of immovable properties. The cash credit is repayable on demand and carries interest @ 10.94% (PY: @ 10.94%) p.a at the year end.
2. Loans from others are interest free and will be repaid within a period of 6 years as per agreement dated April 01, 2019.

20. Trade Payables	**As at 31st March, 2026**	**As at 31st March, 2025**
Dues to Micro, Medium & Small Enterprise	160.14	117.93
Dues to Others	259.23	295.32
	419.37	**413.25**

Disclosure under Micro, Small and Medium Enterprises Development Act:
The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	160.14	117.93
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-
	160.14	**117.93**

(Rupees In Lakhs)

Trade Payables Ageing as at 31st March, 2026

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Payables						
MSME	135.47	22.56	1.81	0.30	-	**160.14**
Others	200.09	35.05	0.12	-	23.97	**259.23**
Total	**335.56**	**57.61**	**1.93**	**0.30**	**23.97**	**419.37**

Trade Payables Ageing as at 31st March, 2025

Particulars	Not Due	Outstanding for following periods from due date of Payment				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Payables						
MSME	107.72	9.91	0.30	-	-	**117.93**
Others	152.95	96.33	-	-	46.04	**295.32**
Total	**260.67**	**106.24**	**0.30**	**-**	**46.04**	**413.25**

Note: The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the Financial Statements based on the information received and available with the company. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts has been relied upon by the auditors.

21. Other Current Liabilities	**As at 31st March, 2026**	**As at 31st March, 2025**
Advances from Customers	32.68	62.73
Deposit from Customers	1.00	1.00
Statutory Liabilities	95.32	82.81
Unclaimed Dividend	7.23	7.07
Other Payables	18.52	28.50
	154.75	**182.11**

22. Short Term Provisions	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Compensated Absences	50.26	51.14
	50.26	**51.14**

23. Current Tax Liabilities (Net)	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Tax (Net of Advance Tax Rs. 93.65 Lakhs ; 31 March 2025 - Rs. 99.74 Lakhs)	155.49	37.71
	155.49	**37.71**

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Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

24. Revenue from operations	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Sale of Products		
Sale of Manufacturing Goods	5,255.81	4,767.06
Sale of Trading Goods	948.85	743.99
Total sale of products	**6,204.66**	**5,511.05**
Sale / Rendering of Services		
Income from Job-work	704.68	764.08
Total Sale / Rendering of Services	**704.68**	**764.08**
Other Operating Revenues		
Duty Drawback received	6.87	6.89
Liabilities written back to the extent no longer required	22.36	-
Miscellaneous Sales	13.96	10.30
Total Other Operating Revenues	**43.19**	**17.19**
Total Revenue from operations	**6,952.53**	**6,292.32**

25. Other Income	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Other Non-Operating Income		
Interest Income		
Loans to Others	542.60	466.23
Loans to Directors	10.87	14.37
Fixed Deposits with Banks	4.57	5.33
Income Tax Refund	6.89	0.05
Others	2.06	4.94
Insurance Claim Received	-	5.37
Dividend Income	0.01	0.01
Exchange Differences Gain (Net)	5.69	14.93
Income on Alternate Investment Fund	6.58	12.28
Unrealised Gain on revaluation of Investment	11.59	-
Miscellaneous Income	0.95	2.60
Rent Income	3.00	2.95
Profit on Sale of Fixed Assets	-	0.19
	594.81	**529.25**

26. Cost of Material Consumed	For the year ended 31st March, 2026	For the year ended 31st March, 2025
a) Raw Material		
Inventory at the beginning of the year	157.74	165.22
Add: Purchases	2,195.85	2,114.12
	2,353.59	2,279.34
Less: Inventory at the end of the year	(214.29)	(157.74)
Cost of Raw Material Consumed	**2,139.30**	**2,121.60**
b) Packing material		
Inventory at the beginning of the year	57.16	57.20
Add: Purchases	256.49	235.87
	313.65	293.07
Less: Inventory at the end of the year	(55.46)	(57.16)
Cost of Packing Material Consumed	**258.19**	**235.91**
Total Cost of Material and Components Consumed	**2,397.49**	**2,357.51**

27. (Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventory at the beginning of the year		
Finished Goods	242.45	199.20
Less: Inventory at the end of the year		
Finished Goods	(140.27)	(242.45)
(Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress	**102.18**	**(43.25)**

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(Rupees In Lakhs)

28. Employee Benefits Expense	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
Salaries, Wages and Bonus	843.93	899.87
Contribution to Provident and other funds	68.51	56.42
Gratuity Expense	60.79	9.26
Compensated absences	43.90	71.32
Staff Welfare Expenses	10.10	7.58
	1,027.23	**1,044.45**

29. Finance Costs	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
Interest on Borrowings	73.35	64.35
Interest on Deposits and others	13.27	0.90
Finance Charges	10.58	9.57
	97.20	**74.82**

30. Other Expenses	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
Bank Charges	1.44	0.82
Consumption of Stores and Spares	32.46	31.60
Sub-Contracting Expenses	212.21	188.83
Power and Fuel	767.90	699.51
Repairs and Maintenance	-	
Plant and Machinery	91.53	56.85
Buildings	9.66	3.24
Others	3.52	3.22
Rent	7.96	3.60
Sales Promotion Expenses	14.63	7.92
Royalty Expenses	25.63	20.78
Machine Hire Charges	24.97	11.60
Rates and Taxes	27.93	13.08
Insurance	3.91	5.44
Printing and Stationery	4.58	4.06
Communication Costs	1.58	1.58
Travelling and Conveyance	54.33	53.20
Payment to Auditors		
Statutory Audit Fees	3.75	3.00
Tax Audit	1.00	0.75
Other Assurance Services	0.50	0.44
Other services	1.50	1.33
Vehicle Expenses	13.99	20.64
Bad Debt Written off	3.05	0.04
Unrealised Loss on revaluation of Investment	-	40.99
Provision for Doubtful Debts (P/L)	14.27	-
Expenditure on Corporate Social Responsibility initiatives	23.80	20.30
Directors' Sitting fees	1.70	1.60
Freight and Forwarding Charges	364.68	300.42
Sales Commission	187.74	166.65
Legal and Professional Fees	201.03	202.09
Miscellaneous Expenses	63.37	55.70
	2,164.62	**1,919.28**

31. Tax Expenses		**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
a) Current Tax			
Current Tax on Profit for the year		309.43	230.56
	Total Current Tax Expenses	**309.43**	**230.56**
b) Deferred Tax			
(Decrease) / Increase in Deferred Tax Liabilities		42.85	(27.23)
Decrease / (Increase) in Deferred Tax Assets		(20.84)	(9.39)
Decrease / (Increase) in Deferred Tax - OCI Impact		(0.31)	1.74
	Total Deferred Tax Expenses	**21.70**	**(34.88)**
c) Tax Adjustments of earlier years		(0.57)	12.64
	Total Income Tax Expenses	**330.56**	**208.32**

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Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

32. Earnings Per Share (₹ per Equity Share of ₹ 10 each)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Basic & Diluted Earnings Per Shares(₹)		
Profit for the year after tax attributable to Equity Shareholders (₹ in Lakhs)	634.84	622.11
Weighted average number of equity shares outstanding during the year (Nos.)	8,19,135	8,19,135
Nominal value per share (₹)	10.00	10.00
Basic & Diluted Earnings Per Shares(₹)	77.50	75.95

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(Rupees In Lakhs)

33. Contingent Liabilities Not Provided for	As at 31st March, 2026	As at 31st March, 2025
VAT & CST demand for various years, matter under appeal	-	13.28
	-	**13.28**
Capital Commitment		
- For Investment in Alternate Investment Fund	56.00	84.00
- For Acquisition of Land	600.00	600.00

34. Events occurring after the reporting period

The proposed dividend on Equity shares at Rs. 2.50 per share is recommended by the Board of Directors which is subject to the approval of Shareholders in the ensuing Annual General Meeting.

35. Segment Reporting

As the Company's business activity falls within a single primary segment viz. Filter Aid - Perlite Products and Activites, the disclosure requirement of IND AS - 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015, is not applicable with regards to primary segment.

Secondary Segment - Geographical

Particulars	In India		Outside India		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Segment Revenue	6,551.91	5,750.97	400.62	541.35	6,952.53	6,292.32
Carrying cost of segment assets	8,795.36	8,137.42	75.50	145.48	8,870.86	8,282.90
Addition to assets	33.62	236.57	-	-	33.62	236.57

36. Foreign Currency Risk Exposure

The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised Financial assets and liabilities denominated in a currency that is not the functional currency (INR) of the Company. The risk also includes highly probable foreign currency cash flows.

The company has exposure arising out of imports, exports, loans and other transactions other than functional risks. The exposure to foreign currency risk of the company at the end of the reporting period expressed in Rupee, as follows:

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	INR	Foreign Currency		INR	Foreign Currency	
	In Lakhs	In Actuals		In Lakhs	In Actuals	
Financial Liabilities						
Trade payables	21.24	USD	22,438	-		-
Trade payables	10.07	EUR	9,240	-		-
Exposure to foreign currency risk (liabilities)	**21.24**	**USD**	**22,438**	**-**		**-**
	10.07	**EUR**	**9,240**			
Financial Assets						
Investments	29.15	USD	30,793	22.94	USD	26,810
Balances in Current Accounts	47.62	USD	50,309	56.87	USD	66,454
Trade Receivables	58.64	USD	61,951	12.56	USD	14,671
Exposure to foreign currency risk (Assets)	**135.41**	**USD**	**1,43,053**	**92.37**	**USD**	**1,07,935**
Net Excess of financial liabilities over financial assets	**(114.17)**	**USD**	**(1,20,615)**	**(92.37)**	**USD**	**(1,07,935)**
	10.07	**EUR**	**9,240**	**-**		**-**

Foreign currency sensitivity analysis:

Movement in the foreign currency impacts the revenue, receivables and payables. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a parallel foreign exchange rates shift in the foreign exchange rates of each currency by 1%, which represents management's assessment of the reasonably possible change in foreign exchange rates.

The following table details the Company's sensitivity movement in the foreign currencies:

Particulars	Increase In Assumption	Decrease In Assumption
	USD	USD
Change in assumtion by 1%		
As at 31st March, 2026	(1.14)	1.14
As at 31st March, 2025	(0.92)	0.92

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

(Rupees In Lakhs)

37. Financial Instrument

Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Company determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and long-term borrowings. The funding requirements are met through equity, internal accruals and a combination of both long-term and short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity and maturity profile of the overall debt portfolio of the Company.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross debt (long-term and short-term borrowings including current maturities)	489.13	617.96
Total Debt	**489.13**	**617.96**
Equity	81.91	81.91
Other Equity	7,428.55	6,849.09
Total Equity	**7,510.46**	**6,931.00**
Debt Equity Ratio	0.07	0.09

Financial risk management

The Company's activities expose it to a variety of financial risks viz., market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk

Market risk

Market risk is the risk that changes in market prices, liquidity and other factors that could have an adverse effect on realizable fair values or future cash flows to the Company. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates as future specific market changes can not be normally predicted with reasonable accuracy.

Interest rate risk management:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The following table provides a break-up of the Company's fixed and floating rate borrowings:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Fixed rate borrowings	352.57	317.36
Floating rate borrowings	136.56	300.60
Total borrowings	**489.13**	**617.96**

A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates. If interest rates had been 50 basis points higher / lower and all other variables were held constant, the Company's profit for the year ended 31st March, 2026 would decrease / increase by Rs. 1.27 Lakhs (March 2025 Rs. 0.97 Lakhs). This is mainly attributable to interest rates on variable rate borrowings.

Equity price risk:

Equity price risk is related to the change in market reference price of the investments in quoted equity securities. The fair value of some of the Company's investments exposes the Company to equity price risks. In general, these securities are not held for trading purposes.

Equity price sensitivity analysis:

The fair value of equity instruments as at 31st March 2026 was Rs. 2.99 Lakhs (31 March 2025 - Rs. 2.32 Lakhs). A 10% change in prices of equity instruments held as at 31 March 2026 would result in an increase / decrease of Rs. 0.30 Lakhs (31 March 2025 - 0.23 Lakhs) in fair value of equity instruments.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk is managed by the Company through monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The credit terms are generally based on the terms and conditions mentioned in tender documents bidding through which contracts of revenue are being awarded to the Company. The major customers are generally from the public sector undertakings and related entities. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Receivables which are past due but not impaired are assessed on individual case to case basis and relate to a number of independent third party historically the amount outstanding for more than one year does not exceed 5.93% of the total receivables on the respective reporting date. Accordingly, the management does not anticipate a significant loss on account of time value of money.

The details in respect of percentage of revenues generated from top customer and top 10 customers are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from top customer	6.25%	7.24%
Revenue from top-10 customers	41.47%	42.15%

Liquidity risk

Liquidity risk refers to the risk that the Company can not meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. As a prudent liquidity risk management measure, the Company closely monitors its liquidity position for the Company's short term and long term funding and liquidity requirement.

The Company manages liquidity risk by maintaining adequate balances on hand, banking facilities from both domestic and international banks/ financial institutions, reserve borrowing facilities and continuously monitoring actual cash flow and by matching the maturity profiles of financial assets and liabilities. Based on past performance and current expectations, the Company believes that the cash and cash equivalents, cash generated from operations and available un-drawn credit facilities, will satisfy its working capital needs, capital expenditure and other liquidity requirements associated with its existing operations, through at least the next twelve months.

(Rupees In Lakhs)

The table below summarises the maturity profile remaining contractual maturity period at the reporting date:

Particulars	Carrying value	Due in less than 1 year	Due in more than 1 year
As at 31st March, 2026			
Borrowings	353.94	1.37	352.57
Trade Payables	419.37	419.37	-
As at 31st March, 2025			
Borrowings	320.40	1.56	318.84
Trade Payables	413.25	413.25	-

38. Fair value measurements

Financial instruments by category	As at 31st March, 2026			As at 31st March, 2025		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets						
Investments	416.54	2.93	25.90	366.95	2.31	22.67
Trade receivables	-	-	1,392.68	-	-	1,295.52
Cash and cash equivalent	-	-	52.73	-	-	60.36
Bank balances other than cash and cash equivalents above	-	-	47.77	-	-	52.52
Other financial assets	-	-	780.19	-	-	871.59
Total Financial Assets	**416.54**	**2.93**	**2,299.27**	**366.95**	**2.31**	**2,302.66**
Financial Liabilities						
Borrowings	-	-	489.13	-	-	617.96
Trade payables	-	-	419.37	-	-	413.25
Total Financial Liabilities	**-**	**-**	**908.50**	**-**	**-**	**1,031.21**

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the Consolidated Financial Statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the 3 levels prescribed under the Accounting Standard. An explanation of each level is given below the table:

Particulars	Note	Level 1	Level 2	Level 3	Total
Assets and liabilities measured at fair value - recurring fair value measurements					
As at 31st March, 2026					
Financial investments at FVOCI:					
Quoted Equity shares		2.93	-	-	2.93
Financial investments at FVPL:					
Alternative Investment Fund		-	416.54	-	416.54
Total Financial asset		**2.93**	**416.54**	**-**	**419.47**
As at 31st March, 2025					
Financial investments at FVOCI:					
Quoted Equity shares		2.31	-	-	2.31
Financial investments at FVPL:					
Alternative Investment Fund		-	366.95	-	366.95
Total Financial asset		**2.31**	**366.95**	**-**	**369.26**

Note:

(a) Investments in subsidiaries are measured at cost in accordance with Ind AS - 27 and hence excluded from the aforesaid disclosure.

(b) Fair Value Hierarchy

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual fund units that have a quoted price. The fair value of all equity instruments which are traded on the Stock Exchanges is valued using the closing price as at the reporting period. The mutual fund units are valued using the closing net assets value.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(c)The carrying amounts of trade receivables, trade payables, other receivables, short-term security deposits, bank deposits with creditors, dividend receivable, other liabilities (including discount payable) and cash and cash equivalents including bank balances other than cash and cash equivalents are considered to be the same as their fair values due to the current and short-term nature of such balances.

(Rupees In Lakhs)

39. Additional Regulatory Information

(A) Ratios

Sr. No.	Ratios	Numerator	Denominator	31st March, 2026	31st March, 2025	Ratio (Unit)	% Change in Ratio	Reason for Change more than 25%
1	Current Ratio	Total Current Assets	Total Current Liabilities	**1.71**	**1.63**	**Times**	4.92%	
				2,169.41	2,119.40			
				1,269.00	1,300.69			
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	**0.07**	**0.09**	**Times**	(26.95%)	Due to decrease in debt and increase in shareholder's equity
				489.13	617.96			
				7,510.46	6,931.00			
3	Debt Service Coverage Ratio	Earnings available for debt services	Debt Service	**3.68**	**10.16**	**Times**	(63.75%)	Due to increase in earnings & debt services
				792.03	763.38			
				215.16	75.17			
4	Return on Equity	Net Profit After Tax	Average Equity Shareholder's Fund	**8.79%**	**9.35%**	**%**	(5.93%)	
				634.84	622.11			
				7,220.73	6,656.38			
5	Inventory Turnover ratio	Sales	Average Inventory	**12.36**	**10.96**	**Times**	12.82%	
				6,204.66	5,511.05			
				501.93	502.98			
6	Trade Receivables Turnover Ratio	Sales	Average Trade Receivables	**4.62**	**4.12**	**Times**	12.03%	
				6,204.66	5,511.05			
				1,344.10	1,337.52			
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	**12.85**	**11.42**	**Times**	12.52%	
				5,350.19	4,841.15			
				416.31	423.88			
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	**721.84%**	**592.01%**	**%**	21.93%	
				6,204.66	5,511.05			
				859.56	930.91			
9	Net Profit Ratio	Net Profit	Sales	**10.23%**	**11.29%**	**%**	(9.36%)	
				634.84	622.11			
				6,204.66	5,511.05			
10	Return on Capital Employed	Earning before Interest & Taxes	Capital Employed	**13.28%**	**11.99%**	**%**	10.77%	
				1,062.60	905.25			
				7,999.59	7,548.96			
11	Return on Investment	Return on Investment	Investment amount	**4.33%**	**3.33%**	**%**	30.20%	Due to remeasurement of investment in AIF
				18.18	12.29			
				419.53	369.26			

(B) Other Statutory Information

1 There are no proceedings initiated or pending against the company under section 24 of the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder for holding any benami property.

2 The company has not been declared a wilful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.

3 The company does not have any transactions with struck off under Section 248 of the Companies Act, 2013

4 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

5 The company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.

6 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/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.

7 The Company has not received any fund from any person or entity, including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

8 The company does not have any transaction not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9 The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.

10 The company has been sanctioned working capital limit in the form of term loans and overdraft facilities. The statements of current assets of the company filed with banks are in reconciliation with unaudited books of accounts.

11 There is no immovable property in the books of the company whose title deed is not held in the name of the company.

(Rupees In Lakhs)

40. Employee Benefits

a) Defined contribution plan:

Eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. Amount recognized as expense amounts to Rs. 62.62 Lakhs (31 March 2025 - Rs 43.77 Lakhs)

b) Defined benefit plan:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with an insurance company in the form of a qualifying insurance policy.

The following tables summaries the components of net benefit expense recognised in statement of profit and loss and the funded status and amounts recognised in the balance sheet for the respective plans.

(Rupees In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
I - Expense recognized in the Statement of Profit and Loss (as employee cost):		
Current service cost	12.53	9.16
Net interest cost	2.06	0.10
Past Service Cost	46.20	-
Expense recognized during the period	**60.79**	**9.26**
II - Re-measurements recognized in Other Comprehensive Income (OCI):		
Actuarial losses on obligation for the period	(0.73)	20.08
Return on plan assets excluding interest income	0.20	0.30
Net (income)/expense for the period recognized in OCI	**(0.53)**	**20.38**
III - Reconciliation of present value of defined benefit obligation:		
PV of defined benefit obligation at the beginning of the period	181.54	157.83
Current service cost	12.53	9.16
Interest cost	13.99	11.41
Past Service Cost	46.20	-
Benefits paid from the fund	(1.88)	(16.94)
Actuarial (Gain) / Loss on obligation	(0.73)	20.08
PV of defined benefit obligation at the end of the period	**251.65**	**181.54**
IV - Reconciliation of the net benefit liability (asset) :		
As at the beginning of the period	26.70	1.33
Expenses recognized during the period	60.79	9.26
Expenses recognized in OCI	(0.53)	20.38
Net (liability)/asset transfer out (Employer's contribution)	(51.00)	(4.27)
As at the end of the period	**35.96**	**26.70**
V - Reconciliation of present value of plan assets:		
Present value of plan assets at the beginning of the period	154.83	156.49
Expected return on plan assets	11.93	11.31
Contributions by the employer	51.00	4.27
Actuarial gains / (losses) on plan assets	(0.20)	(0.30)
Benefits paid	(1.88)	(16.94)
Present value of plan assets at the end of the period	**215.68**	**154.83**
VI - Net liability recognized in the Balance Sheet		
Present value of obligation as at the end of the period	251.65	181.54
Fair value of plan assets as at the end of the period	(215.68)	(154.83)
Net liability / (asset) recognised in the Balance Sheet	**35.97**	**26.71**
VII - Return on plan assets		
Expected return on plan assets	11.93	11.31
Actuarial gains / (losses)	(0.20)	(0.30)
Actual return on plan assets	**11.73**	**11.01**
VIII - The major categories of plan assets as a percentage of total plan assets		
Insurer Managed Funds (at LIC of India)	100%	100%
IX-Other Details		
Number of active members	64	60
Per Month Salary For Active Members	27.14	21.97
Weighted Average Duration of the Projected Benefit Obligation	10	10
Average Expected Future Service	12	12
Projected Benefit Obligation	251.65	181.54
Prescribed Contribution For Next Year (12 Months)	27.14	21.97
X-Net Interest Cost for Next Year		
Present Value of Benefit Obligation at the End of the Period	251.65	181.54
Fair Value of Plan Assets at the End of the Period	(215.68)	(154.83)
Net Liability/(Asset) at the End of the Period	35.97	26.71
Interest Cost	18.52	12.27
Interest Income	(15.85)	(10.46)
Net Interest Cost for Next Year	**2.67**	**1.81**
XI-Expenses Recognized in the Statement of Profit or Loss for Next Year		
Current Service Cost	16.75	11.37
Net Interest Cost	2.67	1.81
Expenses Recognized	**19.42**	**13.18**

(Rupees In Lakhs)

XII - Experience adjustment on		
Defined benefit obligations- loss/ (gain)	251.65	181.54
Plan assets- gain/ (loss)	(215.68)	(154.83)
Deficit / (Surplus)	35.97	26.71

XIII - Sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Changes In Assumptions		Increase In Assumptions		Decrease In Assumptions	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Discounting rate	1%	1%	(19.21)	(14.89)	22.04	17.16
Salary escalation rate	1%	1%	21.68	16.79	(19.27)	(14.87)
Employee turnover	1%	1%	(1.18)	(1.49)	1.28	1.65

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative or the actual change in the projected benefit as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

XIV - Maturity Analysis of the Benefit Payments: From the Fund

Particulars	As at 31st March, 2026	As at 31st March, 2025
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	10.82	6.06
2nd Following Year	33.37	7.67
3rd Following Year	23.44	25.32
4th Following Year	9.24	16.68
5th Following Year	15.27	6.60
Sum of Years 6 to 10	100.56	82.25
Sum of Years 11 and above	334.21	227.94

XV - Assumptions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Rate	7.36%	6.79%
Rate of Return on Plan Assets	7.36%	6.79%
Salary Escalation	8.00%	8.00%
Attrition Rate	2.00%	2.00%

Characteristics of defined benefit plans

The Company has defined benefit gratuity plan in India (funded). The company's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered funds.

Risks associated with defined benefit plan

Gratuity is a defined benefit plan and company is exposed to he following risks:

Interest rate risk : A fall in the discount rate which is linked to the G.Sec. Rate will measure the present value of the liability requiring higher provisions. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary risk : The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Investment risk : The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit.

Asset Liability Matching Risk : The plan faces ALM risk so as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risks : Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk : Plan is having a concentration risk as all the assets are invested wit the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

(Rupees In Lakhs)

41. Related Party Disclosure

(i) Names of related parties and description of relationship where control exists

Wholly owned subsidiary	Amol Croyogenic Insulation (USA) Inc Amol Croyogenic Insulation Ltd (UAE)
Entities over which key management personnel and their relatives exercise significant influence:	Chinubhai Manibhai Trust Amol Prala Clean Energy Private Limited Arush Marketing Shreyas C Sheth HUF Pratik S Sheth HUF Akin Investments Private Limited Arush Gas Technology Services LLP Abdhi Investments Private Limited Aloha Investments Private Limited Acorn Investments Private Limited Arbor Investments Private Limited Aster Investments Private Limited Adios Investments Private Limited
Key management personnel and their relatives	Mr. Shreyas C. Sheth Mr. Pratik S. Sheth Mrs. Priti S. Sheth Mrs. Rutika S. Sheth Mr. Naishadh I. Parikh

(ii) Transactions with related parties during the period:

Name of the related party	Nature of Transactions	31st March, 2026	31st March, 2025
1. Mr. Shreyas C. Sheth	Remuneration and Other Perquisites	247.50	353.59
	Reimbursement of expenses	3.81	3.41
	Loan Received back	30.00	30.00
	Interest Income	10.87	14.37
	Royalty Expense	8.73	7.18
2. Mr. Pratik S. Sheth	Remuneration and Other Perquisites	101.86	84.88
	Royalty Expense	8.73	7.18
3. Mrs. Priti S. Sheth	Director Sitting Fees	0.85	0.80
	Sales	1.18	8.65
	Royalty Expense	8.17	6.42
4. Chinubhai Manibhai Trust	Corporate Social Responsibility	23.60	20.30
5. Amol Prala Clean Energy Private Limited	Service Income	8.00	7.00
	Reimbursement of expenses	0.71	2.54
	Loans Given	905.05	1,235.45
	Loans Received back	636.85	1,007.45
	Interest Income	153.51	116.39
6. Akin Investments Private Limited	Lease Rent Expenses	3.60	3.60
7. Arush Marketing	Sale of RODTEP Scripts	-	1.48
8. Naishadh I. Parikh	Director Sitting Fees	0.85	0.80

(iii) Outstanding Balance at the end of the period

Name of the related party	Nature of Transactions	31st March, 2026	31st March, 2025
1. Mr. Shreyas C. Sheth	Loan receivable	127.50	157.50
	Payables	2.47	1.73
	Receivables	0.21	0.16
2. Mr. Pratik S. Sheth	Payables	2.47	1.73
3. Mrs. Priti S. Sheth	Payables	2.18	3.58
	Receivables	0.21	2.58
4. Amol Prala Clean Energy Private Limited	Trade Receivable	9.44	31.67
	Loan Receivable	1,549.13	1,139.05
5. Arush Marketing	Trade Receivable	4.63	4.63
6. Akin Investments Private Limited	Payables	0.84	0.81
	Advances	3.82	3.82
7. Arush Gas Technology Services LLP	Payables	0.03	0.03
8. Abdhi Investments Private Limited	Receivables	0.07	0.07
9. Aloha Investments Private Limited	Receivables	0.22	0.22
10. Adios Investments Private Limited	Receivables	0.02	0.02

(iv) Remuneration to key managerial personnel and relatives of key managerial personnel excludes contribution to gratuity and leave encashment as the incremental liability has been accounted for by the Company as a whole.
(v) There are no provisions for doubtful debts or amounts written off or written back in respect of debts due from/ to related parties in the current year.
(vi) Related party relationship is as identified by the Company on the basis of information available with them and relied upon by the Auditors.

42. Corporate Social Responsibility

Particulars	31st March, 2026	31st March, 2025
Gross amount required to be spent by the Company during the year	23.60	20.30
Amount Spent during the year	23.60	20.30
Shortfall / (Excess) CSR expenditure	-	-
Nature of CSR Activities		
Donation made to Chinubhai Manibhai Trust	23.60	20.30

43. Subsidary Companies considered in the consolidated Financial Statements

Name of Compay	% of Holding	Country Incorporation	Financial Year ends on
Amol Cryogenic Insulation (USA) Inc.	100%	United States of America	31 December, 2024
Amol Cryogenic Insulation Limited	100%	United Arab Emirates	31 March, 2025

Amol Minechem Limited

(CIN : U14100GJ1979PLC003439)

Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026

(Rupees In Lakhs)

44. Registration or Satisfaction of Charges with Registrar of Companies

Charge Holder	Charge Amount	Date of Settlement of Loan	Status of Charge	Delay (Months)	Reasons for Delay
Bank of India	914.00	19-Oct-12	Open	163	Modification / Satisfaction of charge pending to be registered due to lack of NOC from chargeholder.
Bank of India	1,250.00	23-Jul-21	Open	56	
Bank of India	1,199.00	05-Feb-22	Open	50	

45. Disclosure of additional information pertaining to Parent & Subsidiary Companies as per Schedule III of the Companies Act, 2013

Name of the entity in the group	Net Assets	Share in Profit and Loss	Share in Other Comprehensive Income	Share in Total Comprehensive Income
(A) Parent Company				
Amol Minechem Limited	8,894.33	539.65	0.90	540.55
% of Grand Total	*100.26%*	*85.01%*	*100.00%*	*85.03%*
(B) Foreign Subsidiary Companies				
Amol Cryogenic Insulation (USA) Inc.	54.71	(28.29)	-	(28.29)
% of Grand Total	*0.62%*	*(4.46%)*	*0.00%*	*(4.45%)*
Amol Cryogenic Insulation Limited	15.53	(257.12)	-	(257.12)
% of Grand Total	*0.18%*	*(40.50%)*	*0.00%*	*(40.44%)*
Total (A + B)	**8,964.57**	**254.24**	0.90	283.43
% of Grand Total	***101.06%***	***40.05%***	***100.00%***	***44.58%***
(C) Adjustment arising out of consolidation	(93.71)	380.60	-	352.31
	(1.06%)	***59.95%***	***0.00%***	***55.42%***
Grand Total - (A+B-C)	**8,870.86**	**634.84**	**0.90**	**635.74**

46. Note on Audit Trail

The Company maintains its books of account using accounting software that includes an audit trail (edit log) feature. This functionality has been active and has operated throughout the year and captures all relevant transactions, including changes at the master level. There have been no instances observed of tampering with the audit trail feature since its implementation. The Company has also ensured the preservation of audit trail records in compliance with applicable statutory record retention requirements.

47. The Consolidated Financial Statements were authorised for issue by the Board of Directors on June 30, 2026.

The accompanying notes form an integral part of the Consolidated Financial Statements.

As per our report of even date attached
For **B. R. Shah & Associates**
Chartered Accountants
Firm Registration No. : 129053W

Deval Desai
Partner
Membership No. : 132426
Place: Ahmedabad
Date: June 30, 2026

For and on behalf of the board of directors of
Amol Minechem Limited

Shreyas C. Sheth
Chairman and Managing Director
DIN: 00009350
Place: Ahmedabad
Date: June 30, 2026

Naishadh I. Parikh
Director
DIN: 00009314
Place: Ahmedabad
Date: June 30, 2026

NOTICE

Notice is hereby given that the 47th Annual General Meeting of the Members of **Amol Minechem Limited** will be held on Friday, February 25, 2026 at 03:00 p.m. at 401, "Akshay", 53, Shrimali Society, Navrangpura, Ahmedabad – 380009 to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**

   To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Board's Report and the Auditor's Report thereon.

2. **Declaration of Dividend**

   To recommend a final dividend of ₹ 2.5 per fully paid-up Equity Shares of face value ₹ 10/- each for the Financial Year 2025-26.

3. **Re-appointment of a Director**

   To appoint Director in the place of Mr. Shreyas Chinubhai Sheth (DIN: 00009350), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Re-Appointment of Mr. Shreyas Chinubhai Sheth (DIN: 00009350) as the Chairman & Managing Director of the Company**

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

   "**RESOLVED THAT** pursuant to the provisions of section 196, 197 read with the Companies (Appointment of Remuneration of Managerial Personnel) Rules, 2014, and in accordance with Section II of Part II of Schedule V of the Companies Act, 2013, consent of the members, be and is hereby accorded to the Board of Directors of the Company, for the re-appointment of Mr. Shreyas Chinubhai Sheth (DIN: 00009350) as the Chairman and Managing Director of the Company, for a further period of 3 (three) years commencing from July 1, 2026 to June 30, 2029, under the superintendence, control and direction of the Board of Directors of the company and on the terms of remuneration as set out hereunder:

   Remuneration:

   (A) Basic Salary:

   Upto ₹ 1,80,00,000 (Indian Rupees One Crore Eighty Lakh only) per annum.

   (B) Perquisites and Allowances:

   In addition to salary, the following perquisites / allowances shall be allowed to the Chaiman and Managing Director

   CATEGORY – A

   i) Housing:

   The Company shall provide furnished accommodation to the Chairman and Managing Director. If the Chairman and Managing Director is having his own accommodation, the Company shall pay House Rent Allowance at the rate of 30% of the Basic Salary.

   The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Chairman & Managing Director at the entire cost of

the Company. The Company shall reimburse the expenses of maintenance, gas, electricity, servants, etc.

ii) Leave Travel Concession:
The Company shall provide leave travel fare for the Chairman and Managing Director and his family once in a year.

iii) Personal Accident Insurance:
The Company shall pay/reimburse Personal Accident Insurance Premium for the Chairman and Managing Director.

iv) Club Fees:
The Company shall reimburse annual fees for a maximum of two club memberships.

v) Loan:
The Chairman and Managing Director shall be eligible for a loan to the extent as may be determined by the Board and wherever necessary, subject to the approval of the members of the Company.

vi) Other Allowances:
The Company shall pay other allowances, scholarships, etc., as per the Company Policy.

vii) Medical Reimbursement:
Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

Perquisites shall be valued as per Income Tax Rules wherever applicable, and in the absence of any such rules, perquisites shall be valued at actual cost, but the total value of benefits/perquisites/allowances mentioned in para (i) to (iv) and (vi) shall not exceed ₹ 1,20,00,000 (Indian Rupees One Crore Twenty Lakh only) per annum.

CATEGORY – B

i) The Company shall contribute towards Provident Fund / Superannuation Fund / Annuity Fund provided that such contribution either singly or put together shall not exceed the tax-free limit prescribed under the Income – Tax Act.

However, the Company may contribute to the Provident Fund at the maximum rate prescribed under the Employees' Provident Funds Act provided the difference between the contribution limits prescribed under the Income Tax Act and the Employees' Provident Funds Act is treated as a taxable perquisite, and the Company deduct and deposits tax at source (TDS) on such perquisite in accordance with applicable law.

ii) The Company shall pay gratuity as per the rules of the Company and the newly implemented labour codes effective 21 November 2025, as notified by the Central Government

iii) Leave with full pay and allowances, as per the rules of the Company, but not more than one month’s leave for every eleven months of service.

However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per the rules of the Company.

The above shall not be included in the computation of the ceiling on remuneration or perquisites aforesaid.

CATEGORY – C

i) The Company shall provide Car(s) with Chauffeur at the entire cost of the Company for use on business of the Company. The cost of use of the Car for personal purpose shall be recovered by the Company

ii) The Company shall provide telephone and other communication facilities at the residence of the Chairman and Managing Director at the entire cost of the Company.

Provided that the above Category – C allowances/expenditures shall not be included in the computation of the ceiling on remuneration or perquisites aforesaid.

RESOLVED FURTHER THAT the aforementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors, as it may, in its discretion, deem fit, within the maximum amount payable to Chairman and Managing Director in accordance with the provisions of the Companies Act, 2013, or any amendment thereto made hereafter in this regard.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Shreyas C. Sheth as Chairman & Managing Director, be paid salary and perquisites as set out above, as the minimum remuneration, subject to a ceiling as may be specified in Section II of Part II of Schedule V of the Companies Act, 2013, from time to time and subject to the approval of the Board of Directors, or the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013 or Schedule V of the Companies Act, 2013, thereto.

RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby authorized severally to do such acts, deeds and matters as may be necessary and incidental to the aforementioned resolutions."

Registered Office
401, "Akshay", 53, Shrimali Society,
Navrangpura, Ahmedabad – 380009

By Order of the Board
For, Amol Minechem Limited
(Formerly known as Amol Dicalite Limited)

Date: 30 Jun 2026
Place: Ahmedabad

Shreyas Chinubhai Sheth
Chairman & Managing Director
DIN: 00009350

NOTES:

(a) The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') forms part of this Notice. Additional information, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.

(b) In accordance with the Ministry of Corporate Affairs ("**MCA**"), General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 9/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, respectively, ("**the MCA Circulars**") the Notice of 47th Annual General Meeting ("**AGM**") is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories and to all members whose names appear on the Register of Members / List of Beneficial Owners as on ***August 28, 2026*** as received from the Depositories. The MCA vide the MCA Circulars, has permitted companies to conduct the AGM by sending the Notice and Annual Report in electronic form only. Accordingly, physical copy of this Notice along with the Annual Report will not be sent to the Members for this AGM.

(c) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him / herself and proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company note later than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10 (Ten) per cent of the total share capital of the company carrying voting rights. A member holding more than 10 (Ten) per cent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(d) Corporate Members intending to have their representatives attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution to attend and vote on their behalf at the meeting.

(e) In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.

(f) In line with the MCA Circular dated May 5, 2020, the Notice of the AGM along with the Integrated Report & Annual Accounts 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 47th AGM has been uploaded on the website of the Company at www.amolminechem.com. The Notice is also available on the website of CDSL at www.evotingindia.com

(g) As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – MUFG Intime India Pvt. Ltd. (earlier known as Link Intime India Pvt. Ltd.) (the 'RTA').

(h) Dividends are now taxable in the hands of shareholders hence shareholders are requested to submit form 15G/15H/10F, as the case may be for tax exemption directly on the portal of our RTA i.e. MUFG Intime India Pvt. Ltd. (earlier known as Link Intime India Pvt. Ltd.).

(i) The dividend as recommended by the Board of Directors of the Company (Final Dividend of ₹ 2.5 per equity share of ₹ 10 each, if approved at the AGM, will be paid on or before the 30th day from the date of declaration, to those members or their mandates:
    a. Whose names appear in the list of Beneficial Owners as at the end of business hours on ***Friday, September 18, 2026*** in the lists of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited immediately before commencement of the Book closure in respect of shares held in electronic form; and
    b. Whose names appear as member in the Register of Members of the Company after giving effect to the valid transfers in physical forms lodged with the Company and the RTA of the Company on or before ***Friday, August 18, 2026***.

(j) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.

(k) Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:
    a. Any change in their mailing address;
    b. Particulars of their bank account, pan no. & e-mail ids in case the same have not been sent earlier;
    c. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio. Further, please note that Members holding equity shares in electronic form are requested to contact to their DP with whom they are maintaining the demat accounts for updation in address, pan no., e-mail IDs, Bank details, Bank mandate, ECS mandate, etc.

(l) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act will be available for inspection.

(m) The Register of Members and the Share Transfer Books of the Company will remain closed from ***Saturday, September 19, 2026*** to ***Friday, September 25, 2026*** (both days inclusive) in

terms of the provisions of the Act for the purpose of the AGM and determining names of the shareholders eligible for final dividend on equity shares, if declared at this AGM.

(n) Members wishing to claim dividends for previous financial years, which remain unclaimed, are requested to correspond with the Company's Registrars and Transfer Agent (RTA). In case any unclaimed Dividend Warrant is lying with any member, the same should be forwarded to RTA for revalidation. Members are requested to note that dividends not encashed or claimed within seven years from the thirty days of declaration of dividend, will, as per Section 124 of the Companies Act, 2013, be transferred to the IEPF. Further, provisions of Section 124 of the Companies Act, 2013 read with Rule 6 of IEPF Rules as amended, inter alia, mandates the Company to transfer all such shares, in respect of which dividend have not been paid or claimed for seven consecutive years or more, to the demat account of IEPF Authority. Unclaimed dividend information is available on the website of IEPF viz. www.iepf.gov.in and also on the website of the Company www.amolminechem.com.

(o) The Company has dedicated E-mail address info@amolminechem.com/ cs@amolminechem.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest.

(p) Members desirous of getting any information about the Financial Statements and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, ten (10) days before the AGM enabling the Company to keep the information ready

(q) The remote e-voting period commences at 09:00 a.m. IST on ***Tuesday, September 22, 2026*** and ends at 5:00 p.m. IST on ***Thursday, September 24, 2026***. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-off date of ***Friday, September 18, 2026*** (**'Cut-off date**'), may cast their vote by remote e-voting. No remote e-voting shall be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled for voting upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently

(r) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the ***Friday, September 18, 2026***. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. ***Friday, September 18, 2026***, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

(s) The Board of Directors has appointed Mr. Jay Surti (Mem. No. F11534) and failing him Mr. Sharvil B. Suthar (Mem. No. F11466) partner of M/s. Suthar & Surti, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process before and during the AGM in a fair and transparent manner.

(t) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website http://www.amolminechem.com and on the website of CDSL immediately after the result is declared by the Chairman.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins at 09:00 a.m. IST on ***Tuesday, September 22, 2026*** and ends at 5:00 p.m. IST on ***Thursday, September 24, 2026***. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date ***Friday, September 18, 2026***, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the

Type of shareholders	Login Method
	user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Depository Participants	

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant **AMOL MINECHEM LIMITED** on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Suthar-surti.cs@outlook.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Item No 4: Re-Appointment of Mr. Shreyas Chinubhai Sheth (DIN: 00009350) as the Chairman & Managing Director of the Company

The Board of Directors at their meeting approved re-appointment of Mr. Shreyas Chinubhai Sheth (DIN: 00009350) as Chairman and Managing Director of the Company for the period of 3 (three) years commencing from July 1, 2026 to June 30, 2029, which is subject to requisite approval from the shareholders in accordance with the applicable provisions of the Companies Act, 2013.

The statement as required under Section II, Part II of the Schedule V of the Act with reference to Resolution at Item No. 4 is annexed hereto as Annexure 1.

Terms and Conditions and details mentioned in resolution and in explanatory may also be treated as an abstract of the terms of Contract/Agreement of Mr. Shreyas Chinubhai Sheth as Chairman and Managing Director of the company under the provision of Section 190 of the Companies Act, 2013.

None of the Directors of the Company and their relatives other than Mr. Shreyas Chinubhai Sheth, Mrs. Priti Shreyas Sheth & their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the Members.

ANNEXURE – 1:
Statement pursuant to sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to the Item No. 4

The particulars required to be disclosed in the explanatory statement in accordance with sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 are given below:-

A. GENERAL INFORMATION:

1) Nature of Industry, Date / Expected date of Commencement of Commercial Production:

Amol Minechem Limited (formerly known as Amol Dicalite Limited) was incorporated on July 2, 1979 to produce, for the first time in India, Perlite Filteraids and Perlite products. The company started commercial production at the plat located at Kadi in Mehsana District, Gujarat in the year 1982. The company makes steady progress in developing import substitution products in filteraids and has successfully met the requirements of majority users. From a small beginning of 600 MT per annum, company has now reached 9000 MT and developed many new applications. The Company also undertakes cryogenic insulation jobs. It has specially designed Portable Plants to carry out on-site jobs. At present the company owns 5 such portable plants.

2) Financial Performance based on given indicators:

The Financial (standalone) performance of the Company in last two years is as under:

Amount in INR Lakhs

Financial Parameters	March 31, 2026	March 31, 2025
Total Income	7,563.08	6,695.18
Profit before Tax	521.09	802.85
Profit after Tax	190.53	595.59
Other Comprehensive Income for the year, Net of Tax	0.90	(18.38)

Total Comprehensive Income for the year	191.43	577.21

3) Foreign Investments or collaborations, if any: Not applicable

B. INFORMATION ABOUT THE APPOINTEE:

Sr. No.	Particulars	Details of Shreyas C. Sheth
1.	Background Details	He is the promoter and Chairman & Managing Director of the Company. He is having Rich experience in the field of Perlite Filteraids and Perlite products
2.	Past Remuneration	Basic Salary: INR 162,00,000/- per annum Allowances: INR 1,00,00,000/- per annum Perquisites: Includes Motor Car, Telephone & other communication facilities, Medical reimbursement, etc.
3.	Recognition or Awards	The work done in discharge of his duties as Chairman and Managing Director has been recognized in Industry
4.	Job Profile and Suitability	Mr. Shreyash C. Sheth is working as a Managing Director since 1996-97. He carried out the duties as may be entrusted to him by the directors but subject to supervision and control of Board of Directors, from time to time. Taking into consideration his qualifications and expertise in the relevant fields, he is suited for the responsibilities assigned to him by the Board of Directors
5.	Proposed Remuneration	As mentioned in the resolution
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Chairman and Managing Director is kept in view his job profile, the size, operations and complexity of the business of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	Mr. Shreyas C. Sheth is Chairman & Managing Director of the Company and holds 2,77,005 (33.82%) Equity shares of the Company along with Mr. Pratik Sheth (1,76,096 – 21.50% and Mrs. Priti Sheth (71,094 – 8.68%). Mrs. Priti Sheth is relative of the appointee and holds shares in the Company. She is also appointed as Director in the Company

C. OTHER INFORMATION:

1) Reasons for loss or inadequate profits:

During the year under review, sales, operating and other income has been INR 6,968.27 Lakhs compared to last year's INR 6,695.18 Lakhs. Earnings before Interest, Depreciation and Tax Adjustment (EBIDTA) have been INR 1,152.29 Lakhs as against INR 944.12 Lakhs of last year. Net profit for the year is at INR 191.43 Lakhs as against INR 595.59 Lakhs of last year after providing tax liability. The profits of the Company are in line with the current industrial scenario and are reasonable. The company's products are very well

accepted in local market. The Company has made significant growth and sales of the Company have increased from time to time. However, due to increase in cost of procuring raw material and tax implications, profit for the current financial year is inadequate.

2) Steps taken or proposed to be taken for improvement:

Company is putting more thrust on to take advantage of latest technologies. The Company has also taken steps for curtailing expenditure and this would help the Company to further improve its results and profitability.

3) Expected increase in productivity and Profits in measurable terms:

Amol Minechem is focusing on improvement of manufacturing efficiencies, cost optimization and making quality standards thereby achieving increase in productivity and maximization of profits. During the financial year 2025-26, the company has given robust performance with the optimal use of economies of scales for its production capacity

Registered Office
401, “Akshay”, 53, Shrimali Society,
Navrangpura, Ahmedabad – 380009

By Order of the Board
For, Amol Minechem Limited
(Formerly known as Amol Dicalite Limited)

Date: 30 Jun 2026
Place: Ahmedabad

Shreyas Chinubhai Sheth
Chairman & Managing Director
DIN: 00009350

Details of Director seeking appointment / re-appointment at the forthcoming Annual General Meeting

Particulars	Shreyas Chinubhai Sheth
Director Identification Number (DIN)	00009350
Date of Birth	June 16, 1957
Qualification	B. Sc. MBA – Finance
Experience	Mr. Shreyas C. Sheth is having experience of more than 40+ years in the perlite business
Terms & Conditions of Appointment / Re – appointment	Shall continue to act as Chairman and Managing Director upto June 30, 2029, subject to re-appointment
Details of Remuneration Sought to be paid	Basic Salary of ₹ 15,00,000 per month and perquisites and allowances as approved
Remuneration last Drawn	247.50 Lakhs
Date of First Appointment on the Board	July 01, 2009
Shareholding	2,77,005 Equity Shares
Relationship with Other Directors, Manager or Key Managerial Personnel	Mrs. Priti Shreyas Sheth is relative of the Director
No. of Meeting of the Board attended during the year	4
List of Directorship held in other Companies	1. Amazon Textiles Private Limited 2. Anmol Spintex Private Limited 3. Achal Spinning Private Limited 4. Abeer Textile Private Limited 5. Alchemie Private Limited 6. Anjna Plastic Private Limited 7. Amol Prala Clean Energy Private Limited 8. Arbor Investments Private Limited 9. Aloha Investments Private Limited 10. Abdhi Investments Private Limited 11. Acorn Investments Private Limited 12. Aprir Investments Private Limited 13. Aster Investments Private Limited 14. Adios Investments Private Limited 15. Akin Investments Private Limited

ATTENDANCE SLIP

AMOL MINECHEM LIMITED
(Formerly known as Amol Dicalite Limited)
Reg. Off.: 401, 'Akshay', 53, Shrimali Society, Navrangpura, Ahmedabad – 380009
CIN: U14100GJ1979PLC003439 | **E-Mail:** info@amolminechem.com | **Web:** www.amolminechem.com
Ph.: +91-79-40246246, +91-79-2656-0458 | **Fax:** +91-79-2656-9103

47th Annual General Meeting to be held on Friday, September 25, 2026 at 03.00 p.m.

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company

_____
Signature of Member(s)/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂----------Cut Here----------

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)

CIN	U14100GJ1979PLC003439
Name of Company	Amol Minechem Limited
Reg. Office Address	401, 'Akshay', 53, Shrimali Society, Navrangpura, Ahmedabad – 380009
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **Amol Minechem Limited** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 47th Annual General Meeting of the Company to be held on September 25, 2026 at 03:00 p.m. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Ordinary Business			
01	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Board's		

	Report and the Auditor's Report thereon.		
02	To recommend a final dividend of ₹ 2.5/- per fully paid-up Equity Shares of face value ₹ 10/- each for the Financial Year 2025-26		
03	To appoint Director in the place of Mr. Shreyas Chinubhai Sheth (DIN: 00009350), who retires by rotation and being eligible, offers himself for re-appointment		
Special Business			
04	Re-Appointment of Mr. Shreyas Chinubhai Sheth (DIN: 00009350) as the Chairman & Managing Director of the Company		

Signed on this …….day of ……2026

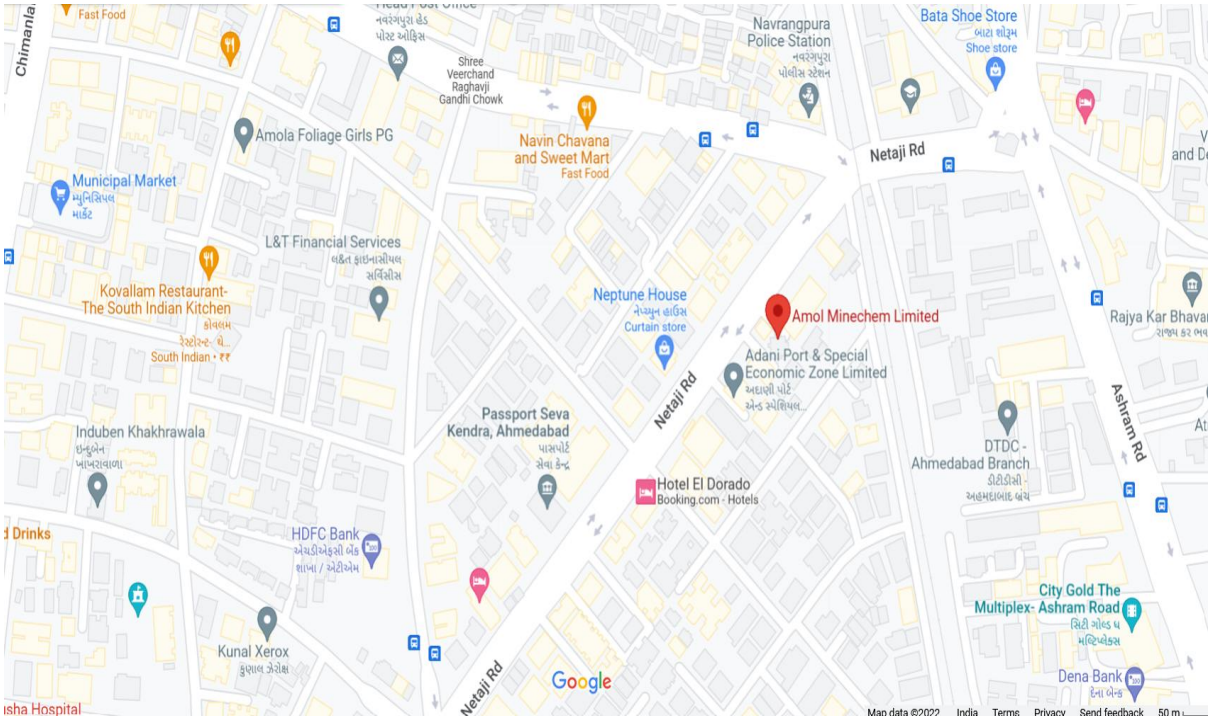
Signature of Shareholder …… / Signature of Proxy ……

Affix Revenue Stamp

NOTE:

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

ROUTE MAP FOR AGM



BOOK – POST

If undelivered please return to:
MUFG Intime India Private Limited
(earlier known as Link Intime India Private Limited)
Unit: Amol Minechem Limited
5th Floor, 506 to 508, Amarnath Business Center – 1 (ABC – 1),
Besides Gala Business Center, Nr. St. Xavier's Corner,
Off. C. G. Road, Navrangpura, Ahmedabad – 380009