August 31, 2026

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400001. Security code: 506248	**National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai- 400051. Symbol: AMNPLST

Dear Sir/Madam,

Sub: Annual Report for the FY 2025-26 along with the Notice of the 51st Annual General Meeting of the Members of Amines & Plasticizers Limited.

The 51st Annual General Meeting ("AGM") of the Members of the Company is scheduled to be held on **Wednesday, September 23, 2026, at 4:00 P.M. (IST) through Two-way Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")** in compliance with the provisions of the Companies Act, 2013 and rules made thereunder read with the General Circulars issued by Ministry of Corporate Affairs ("MCA") in this regard, and in accordance with the provisions of the Listing Regulations.

Pursuant to Regulation 34(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), please find enclosed herewith a soft copy of the Annual Report for the Financial Year 2025-26 along with the Notice convening the 51st AGM. The said Notice of the AGM and Annual Report are being sent **today i.e. Monday, August 31, 2026**, to only those members whose email address(es) are registered with the Company/MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agents ("RTA")/ Depository Participants ("DPs").

The said Annual Report and Notice of AGM are also available on the website of the Company at www.amines.com

Kindly refer below the web-links:

- **Annual Report 2025-26:** https://www.amines.com/pdf/annual-reports/annual-report-2025-26.pdf
- **Notice of 51st AGM:** https://www.amines.com/pdf/notice/51stAGM/notice-of-the-51st-agm-scheduled.pdf

Further, pursuant to Regulation 36(1)(b) of the Listing Regulations, letters will also be sent to those shareholders whose e-mail address(es) are not registered with Company/RTA/DPs by providing them with the web-link, including the exact path, where complete details of the Annual Report for FY 2025-26 are accessible to the shareholders of the Company. The AGM will be held without the physical presence of the Shareholders at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

Thanking you,

Yours faithfully,

For Amines & Plasticizers Limited

Omkar Chandrakant Mhamunkar

Digitally signed by Omkar Chandrakant Mhamunkar
Date: 2026.08.31 16:02:28 +05'30'

Omkar Mhamunkar
Company Secretary & Compliance Officer
ICSI Membership No.: A26645

Encl: As above

AMINES &
PLASTICIZERS
LIMITED

ANNUAL
REPORT
2025-26

Disciplined **Chemistry**

Disciplined Chemistry

Discipline is the quiet foundation of all good chemistry. A reaction yields its intended product only when temperature, pressure, sequence and purity are held within exacting limits. Amines & Plasticizers Limited was built on this understanding, and over more than five decades we have made it the defining principle of how we work.

For over half a century, we have developed and manufactured speciality amines, chemical intermediates and solvent systems that serve as building blocks across oil refining, pharmaceuticals, agrochemicals, personal care and textiles worldwide. Every molecule we produce is designed with precision and a clear understanding of its application. We approach each customer's requirement as distinct, working closely with our partners to formulate, refine and deliver solutions matched to demanding specifications.

Disciplined chemistry at APL extends beyond the laboratory and the plant. It is the judgement to pursue lasting value over short-term volume, the prudence to build a resilient balance sheet, and the consistency to honour our commitments to customers, shareholders and the communities we serve. By combining scientific rigour with sound commercial and financial management, we sustain performance through changing cycles and reinforce the trust placed in us.

This theme reflects our conviction that enduring value is created through control, consistency and care. It is the discipline in our chemistry, and in the way we build a business around it, that allows us to serve industry reliably today and to advance sustainable progress for the years ahead.

Financial Highlights*

₹571.03 Cr Revenue From Operations	₹6.64 Earning Per Share
₹60.49 Cr EBITDA	₹292.26 Cr Shareholders Fund
₹36.53 Cr Profit After Tax	0.09 Times Debt-Equity Ratio
10.59% EBITDA Margin	17.53% Return on Capital Employed

*On Consolidated Basis

About This Report

This Annual Report presents the operational and financial performance of Amines & Plasticizers Limited for the year ended 31 March 2026. Financial data is drawn from the audited standalone and consolidated financial statements. Operational and market information is sourced from the Company's records and from named external research, cited where used. All figures are stated in ₹ crore unless indicated otherwise.

Forward-looking statements

This document contains forward-looking statements concerning the future business and financial performance of Amines & Plasticizers Limited ('Amines' or 'APL' or 'Company'). These statements rest on assumptions and are subject to risks and uncertainties that may cause actual outcomes to differ from those expressed or implied. Readers are advised not to place undue reliance on them. The Company undertakes no obligation to revise any forward-looking statement to reflect events or circumstances arising after the date of this report.

Further information can be found online by visiting **www.amines.com**

Inside the Report

ABOUT THE COMPANY

A Half-Century of Applied Chemistry

Amines & Plasticizers Limited manufactures speciality amines, chemical intermediates and gas-treating solvents that serve as building blocks across oil refining, pharmaceuticals, agrochemicals, personal care and textiles in India and abroad.

Our Vision

To be globally recognised as a trusted and dependable manufacturer in the speciality chemicals sector, delivering consistent value through reliability, innovation, and excellence.

Our Mission

To achieve complete customer satisfaction by supplying high-quality speciality chemicals and amines worldwide. We aim to build a strong reputation through consistent product performance and responsive service.

Amines & Plasticizers Limited (APL), founded in 1973 and headquartered in Mumbai, produces ethanolamines, alkanolamines and alkyl alkanolamines, morpholine derivatives, and gas-treating solvents from its manufacturing unit at Navi Mumbai, Maharashtra. Its products enable core industrial processes for customers in more than 85 countries.

APL was the first Indian company to develop and manufacture methyl diethanolamine (MDEA) indigenously, the solvent used to remove carbon dioxide and hydrogen sulphide in refineries and gas-processing units. It ranks among the leading global producers of MDEA-based solvents and of N-methyl morpholine oxide (NMMO), a high-purity intermediate used in cellulose-based fibres and pharmaceutical applications.

The Company combines proven manufacturing technology with in-house research and development recognised by the Department of Scientific and Industrial Research. This capability allows it to introduce new solvent formulations, import-substitute molecules and specialised chemistries for emerging sectors such as carbon capture and green hydrogen, alongside its established portfolio. Long-standing customer relationships and a record of reliable supply underpin its position across domestic and international markets.

The Company at a Glance

1973
Year established

32,760 MTPA
Installed capacity for speciality amines

3
Manufacturing units across two Maharashtra locations

85+
Countries served

75-80%
Domestic market share in ethanolamines

1st
Among the world's largest NMMO producers

Our Core Values

Safety
Prioritising the health and safety of employees and customers in all operations, including product manufacturing, packaging and handling.

Environment
Ensuring that manufacturing processes meet environmental compliance norms and promote sustainable operations.

Innovation
Continuously developing advanced, high-performance chemical solutions that cater to evolving industry requirements.

Service Excellence
Fostering long-term client relationships through consistent product quality, timely delivery, and responsive support.

PRODUCT PORTFOLIO-CORE CATEGORIES

A Portfolio Built Around Core Chemistries

Amines & Plasticizers Limited manufactures a diversified range of speciality chemicals and intermediates that support core industrial operations in India and abroad. Its products serve customers in oil refining, fertiliser, gas processing, agrochemicals, pharmaceuticals and textiles, with three categories accounting for the greater part of revenue.

Category	Description	Key Products	FY26
Gas Treating Chemicals & Speciality Solvents	A pioneer in gas treating solutions in India, supplying amines and proprietary blends engineered to remove carbon dioxide and hydrogen sulphide from process streams in refineries, fertiliser plants and gas-processing units.	• Methyldiethanolamine (MDEA) • Aminosol® Series • Actisol • Aminosol FGS • Aminosol HST	44.19%
Alkanolamines & Alkyl Alkanolamines	Ethanolamine derivatives that act as intermediates in surfactants, cleaning agents, polymers and water-treatment chemicals, valued for consistent purity and performance across downstream applications.	• Methyl Monoethanolamine • Tertiary Butyl Diethanolamine • Tertiary Butyl Monoethanolamine • N-Benzyl Ethanolamine • Butyl Ethanolamine • Butyl Diethanolamine • Dibutylethanolamine • Ethanolamines	33.09%
Morpholine & Derivatives	Among the leading global manufacturers in this category, with products used in fine chemicals, pharmaceutical intermediates, crop protection agents and textile auxiliaries. NMMO serves demanding standards for fibre production and high-purity applications.	• Morpholine • N-Methyl Morpholine • N-Ethyl Morpholine • NMMO (50%) • N-2-Hydroxyethyl • Pyrrolidine • N-Acetyl Morpholine • N-Formyl Morpholine	10.25%

PRODUCT PORTFOLIO-SPECIALITIES, OILFIELD AND SERVICES

Extending the Range into Specialities and Services

Beyond its core categories, the Company offers a set of speciality products and industrial services that broaden its addressable market and deepen its role in the upstream oil and gas value chain.

Category	Description	Key Products	FY26
EO/PO-Based Speciality Products	Formulated on the Company's ethylene oxide and propylene oxide process infrastructure, for use in surfactants, performance additives and polyurethane systems.	• Alcohol Ethoxylates • Sorbitol Ethoxylates • Glycerol Polyol • PPG 4000 • Phenoxyethanol (High Purity) • Triisopropanolamine • Diethanol Isopropanolamine	10.98%
Others	A diverse suite of products and services tailored to the upstream oil and gas industry, spanning chemical, process, engineering and industrial-service domains.	**Oilfield Chemicals: Comprehensive solutions for operational challenges:** • Aminosol HSTIP • AMINO PPD C/L Series • AMINO ACI 001–003 • AMINOCIDE BK 50 • AMINOCOPOL LAPE Series • Hydrogen sulphide scavenging • Corrosion inhibition • Demulsification • Molecular sieves for purification processes Industrial Gas Division : • Dissolved acetylene for industrial applications Engineering Services: • Pressure equipment Manufacturing: heat exchangers, pressure vessels, boilers • Custom engineering solutions to meet specialised site needs Analytical & Process Engineering Services for Gas Treating: • IX/ED Skid Units • HSAS-C Software • Amine Analysis Services • Process Simulation to optimise operating conditions • Operator Training to elevate workforce capabilities	1.49%

A Service-Led Value Proposition

Alongside manufacturing, the Company provides analytical and process engineering services designed to raise the lifecycle value and reliability of its chemical products. This integrated approach gives upstream operators the supporting technology, equipment and expertise required for dependable performance.

MANUFACTURING INFRASTRUCTURE

Manufacturing Built for Scale and Precision

Amines & Plasticizers Limited operates three manufacturing units across two locations in Maharashtra. The facilities are designed for scale, flexibility and process control, supporting high-volume production of speciality amines and intermediates while maintaining the purity and consistency that demanding applications require.

Unit 1: Turbhe, Navi Mumbai

The principal manufacturing site produces the Company's core portfolio of ethanolamines, alkyl alkanolamines, morpholine derivatives, gas-treating solvents and EO/PO-based speciality products.

Turbhe, Navi Mumbai
Location

18.11 acres
Land Area

32,760 MTPA
Total Installed Capacity

85%
Capacity Utilisation, FY26

30 km from Mumbai, 40 km from port
Proximity

266, including contract workers
Team Strength

Dedicated R&D division
In-House R&D

Ethanolamines, Alkyl Alkanolamines, Morpholine Derivatives, Gas Treating Solvents
Key Products

Units 2 and 3: Khopoli, Raigad

The Raigad location houses two divisions. Unit 2, APL Industrial Gases, manufactures dissolved acetylene for industrial applications. Unit 3, APL Engineering Services, manufactures pressure equipment including heat exchangers, pressure vessels and boilers.

Division	Key Products	Total Capacity	Team Strength	Utilisation, FY26
Unit 2: APL Industrial Gases	Dissolved acetylene	2 lakh cubic metres per year	8	60%
Unit 3: APL Engineering Services	Pressure equipment (heat exchangers, pressure vessels, boilers)	100 tonnes per month	107	45%

Location

Khopoli, Raigad (70 km from Mumbai), across 25.41 acres. Unit 2 is supported by an in-house testing facility; Unit 3 by an in-house quality control team.

Reaction and Process Capabilities

- Amination, cyclisation and dehydration
- Ethoxylation and propoxylation
- Esterification and transesterification
- Polymerisation, sulfonation and quaternisation
- Emulsification, oxidation and formylation
- Substitution

Utility and Analytical Backbone

- Hot oil heating up to 300°C
- Steam up to 210 psig and vacuum up to 1 mm Hg
- Bulk storage for EO, PO, NMMO and alkyl alkanolamines and alkanolamines
- Spectrophotometer, gas chromatograph, refractometer and penetrometer
- Karl Fischer titrator, Brookfield viscometer and moisture analyser

Production Capacities by Product Category

Product Category	Monthly Capacity (MT)
Ethanolamines, Alkanolamines and Alkyl Alkanolamines	1,730
Morpholines and Morpholine Derivatives	500
EO/PO-Based Derivatives	500

Certifications and Compliance

The Company's manufacturing operations are aligned with global standards for quality management, environmental responsibility and workplace safety. These certifications support operational discipline, scalability and the delivery of trusted chemical solutions worldwide.

CERTIFIED ISO 9001:2015 COMPANY
CERTIFIED ISO 14001:2015 COMPANY
CERTIFIED ISO 45001:2018 COMPANY
JAMIAT ULAMA HALAL FOUNDATION HALAL
DAR KOSHER

GLOBAL PRESENCE

Serving Customers Across Continents

Amines & Plasticizers Limited supplies customers in more than 85 countries. Its geographic reach spreads demand across regions and reduces exposure to any single market, supporting resilience through changing conditions.

Export performance

The Company recorded export revenue of ₹266.05 crore in FY26, contributing approximately 46.68% of total turnover.

North America
United States of America, Canada, Panama
2.06%
FY26 Share

Central Asia
Uzbekistan, Turkmenistan
7.45%
FY26 Share

Middle East
UAE, Oman, Qatar, Kuwait, Saudi Arabia, Israel, Jordan, Bahrain
15.52%
FY26 Share

Europe
Austria, Czech Republic, France, Germany, Hungary, Netherlands, Poland, Spain, Ukraine, UK, Turkey, Italy
2.13%
FY26 Share

Asia
Afghanistan, Bangladesh, China, India, Indonesia, Japan, Malaysia, Singapore, South Korea, Sri Lanka, Taiwan, Thailand
71.03%
FY26 Share

Caribbean
British Virgin Islands, Virgin Islands (U.S.)
0.72%
FY26 Share

South America
Brazil, Chile
0.11%
FY26 Share

Africa
South Africa, Egypt, Libya, Morocco
0.60%
FY26 Share

Oceania
Australia, New Zealand
0.38%
FY26 Share

Map not to scale only for illustration purposes.

RESEARCH AND DEVELOPMENT

Innovation as a Source of Advantage

Total R&D team size
06 Members

Team composition
02 Doctorates, 04 Chemists

DSIR recognition
Yes

Dedicated R&D infrastructure
160 sq. mt.

Year established
1974

Research and development sits at the centre of the Company's long-term strategy. Its in-house function develops differentiated products, improves process efficiency and supports regulatory compliance, working closely with the manufacturing, commercial and quality functions so that new solutions are scalable, consistent and suited to global application. A sustained focus on green chemistry and custom formulation underpins the Company's competitiveness and its ability to respond to evolving customer requirements.

A Legacy of Applied Research

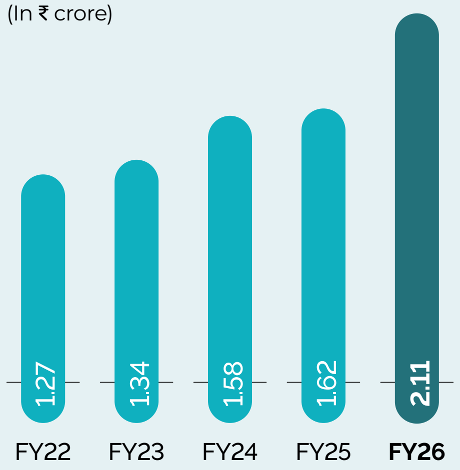
The Company's R&D laboratory, established in 1974, is recognised as an Approved Research Laboratory by the Department of Scientific and Industrial Research (DSIR), Government of India. This recognition reflects the laboratory's role in developing new products and supporting the Company's long-term objectives. Over five decades, the function has evolved from supporting core production to leading the Company's entry into specialised and emerging chemistries.

R&D Expenditure

The Company raised research and development spending to ₹2.11 crore in FY26, the highest in five years and a continuation of the steady increase recorded across the period. The sustained investment reflects a deliberate commitment to product development, process improvement and the evaluation of alternative raw materials, undertaken even in a year of softer revenue.

R&D Expenditure

(In ₹ crore)



Key Areas of R&D Focus

- Process development and scale-up of new products, from laboratory trials to commercial production.
- Process optimisation to improve yield and reduce effluent and cost.
- Custom formulation of gas-treating and oilfield chemicals for specific customer and crude profiles.
- Development of import substitutes aligned to strategic national sectors.
- Adherence to green chemistry principles and sustainability metrics.
- Technology upgradation and absorption to meet international compliance norms.

Outcomes of the Year

The Company's research activity in FY26 was directed at process optimisation, product-quality enhancement, new-product development and the evaluation of alternative raw materials, supporting sustainable growth while meeting evolving customer requirements.

- 43 new products commercialised over the last five years through in-house R&D.
- Tailor-made solvent formulations developed for over 25 domestic and international customers.
- Carbon capture formulations and demulsifiers developed for country-specific crude profiles.
- New import-substitute molecules introduced in the battery and hydrogen energy segments.

Benefits Realised

- A widened customer base from newly developed R&D products, with existing relationships retained.
- New products serving domestic customers as import substitutes, strengthening self-sufficiency.
- Improved product quality through advances in design and engineering skill.
- Growth in production capability and profitability through commercialised R&D output.

KEY PERFORMANCE INDICATORS

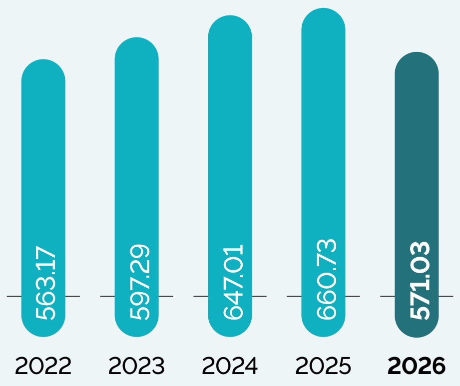
Key Performance Indicators

The Company's performance over the five years to FY26 reflects a period of expansion followed by a year of consolidation. Revenue grew steadily through FY24 and FY25 before moderating in FY26 on softer realisations, while balance-sheet strength and cash generation improved materially over the period.

Revenue From Operations

(In ₹ crore)

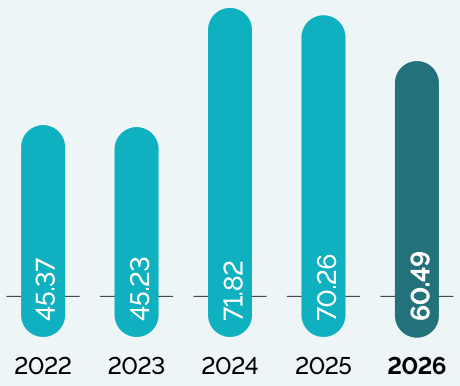
571.03



EBITDA

(In ₹ crore)

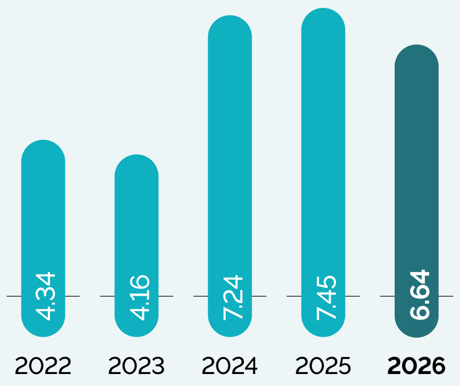
60.49



Earning Per Share

(In ₹)

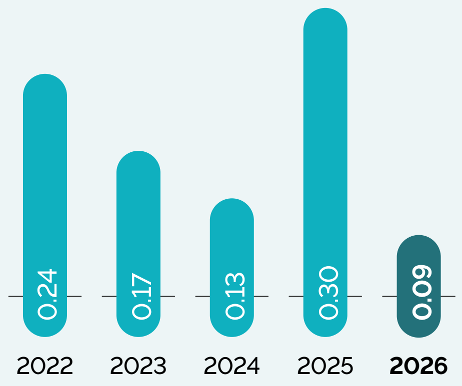
6.64



Debt-Equity Ratio

(In Times)

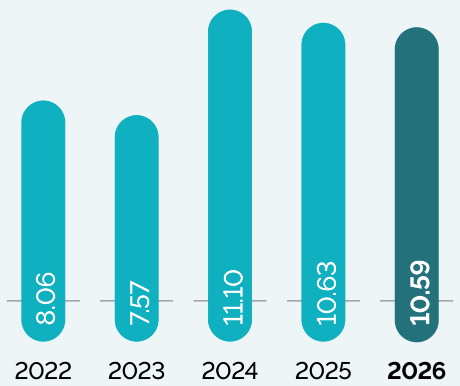
0.09



EBITDA Margin

(In %)

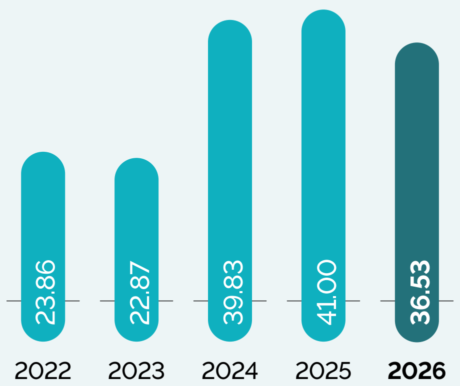
10.59%



Profit After Tax

(In ₹ crore)

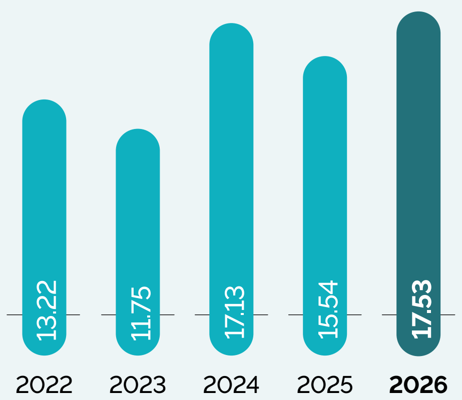
36.53



Return on Capital Employed

(In %)

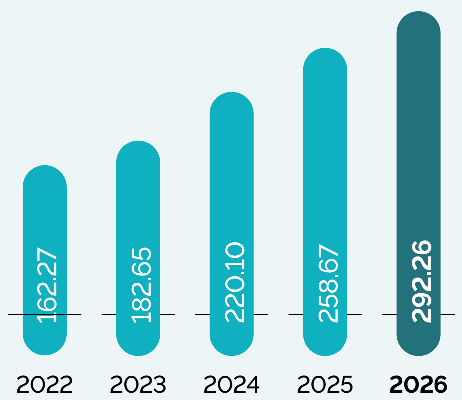
17.53



Shareholders Fund

(In ₹ crore)

292.26



Note: Consolidated figures

LETTER TO SHAREHOLDERS

Letter to Shareholders

On the operating front, we sustained capacity utilisation of 85% at our principal manufacturing unit at Turbhe

Dear Shareholders,

The year under review tested the discipline on which your Company is built. After a period of steady expansion that had carried revenue past ₹660 crore, FY26 brought a softer pricing environment and a more cautious export market, shaped in part by geopolitical uncertainty and by continued volatility in the price of ethylene oxide, our principal raw material.

Raw material prices remained volatile through the year, product realisations came under pressure across much of our portfolio, and demand in several international markets turned hesitant. Revenue from operations moderated to ₹571.03 crore from ₹660.73 crore in the previous year. In these conditions we faced a clear choice between chasing volume at the expense of margin and protecting the quality of the business for the longer term. We chose the latter, and I am pleased to report that this judgement served us well across every measure that matters beyond the single year.

Financial Performance

While turnover declined, the strength beneath the revenue line improved. The EBITDA margin was held at 10.59%, close to the 10.63% of the prior year, as we maintained pricing discipline and controlled costs through a period of weaker demand. Absolute EBITDA stood at ₹60.49 crore and profit before tax at ₹49.37 crore, with net profit of ₹36.53 crore. More significant still, in my view, was the transformation of the balance sheet. We reduced short-term borrowings by ₹50.23 crore during the year, lowering the debt-to-equity ratio to 0.09 times from 0.30 times, and the finance cost fell by 44% to ₹5.46 crore. Operating cash flow rose to ₹66.41 crore, the highest in five years and more than double the prior year, and the cash balance strengthened to ₹49.21 crore. Your Company therefore closes the year very nearly free of net debt. A lower cost of capital and a strong cash position give us both resilience and the means to invest.

Operational Excellence

On the operating front, we sustained capacity utilisation of 85% at our principal manufacturing unit at Turbhe through the year, a level that reflects both steady demand for our core products and the flexibility of our plant configuration. We continued to pursue debottlenecking projects aimed at enhancing efficiency and optimising plant performance, and we invested in our own fleet of ethylene oxide tanks to strengthen the safety and reliability of raw material logistics. We also advanced energy-conservation measures, including the greater use of solar power and piped natural gas and the recovery of heat within our boiler systems, which together reduce both cost and environmental impact. These measures, though individually incremental, compound over time into a more resilient and cost-efficient operation.

Innovation and Product Development

Research and development remained a priority, being a foundation of our future competitiveness. We entered into an arrangement with a leading Japanese multinational for the manufacture of new carbon capture solvents, an initiative that will help us move up the value chain into chemistries with meaningful long-term demand. Our research efforts also advanced the expansion of our ethoxylate and propoxylate offerings, and the development of import-substitute molecules for the battery and hydrogen energy segments, positioning the Company in areas of growing strategic relevance to the country. Over the past five years our R&D Department has commercialised 43 new products and developed tailor-made formulations for more than 25 customers, and this record gives me confidence in the pipeline ahead.

Sustainability and Responsibility

Sustainability remains central to how we operate. During the year we completed a carbon footprint assessment across our product offerings and continued to reduce our environmental impact through the use of solar power and piped natural gas in place of conventional fuels. Through our corporate social responsibility programme, we directed support towards education, healthcare and nutrition in the communities around our operations. We regard responsible operation and long-term value creation as inseparable.

Outlook

While geopolitical uncertainty has contributed to a more subdued demand environment in international markets, we have secured firm orders in the domestic market for the year ahead, which gives us a measure of visibility as we enter FY27. With capacity utilisation at present levels, we retain ample headroom for incremental growth without significant fresh capital outlay, and with a strengthened balance sheet we are well placed to fund expansion when the opportunity is right. The pipeline of new products, the continuing shift towards higher-value speciality chemistries and oilfield additives, and our materially lower cost of capital together give me confidence in the Company's ability to convert an improving demand environment into growth. We will remain disciplined in how we pursue that growth, holding to the same principles that guided us through the year now closed.

Acknowledgement

I extend my sincere gratitude to our customers for their continued trust, to our employees for their dedication through a demanding year, and to our partners and suppliers for their support. I thank my colleagues on the Board for their guidance, and you, our shareholders, for the confidence you place in the Company. The discipline that carried us through FY26 is the same discipline that will build the Company's future, and I look forward to that journey with optimism.

Hemant Kumar Ruia

CHAIRMAN & MANAGING DIRECTOR
(DIN: 00029410)

BOARD OF DIRECTORS

Board Oversight for Responsible Execution

The Company is governed by a Board that combines promoter leadership with independent expertise across finance, law, industry and institution-building. The Board provides strategic direction and oversight, supported by four committees, and ensures alignment across the Company's business and compliance functions.

Governance at a Glance

6	2	3	4	2
Total Board Members	Executive Directors (CHAIRPERSON IS EXECUTIVE)	Independent Directors	Committees of the Board	Women Directors (ONE INDEPENDENT, ONE NON-INDEPENDENT)

The Board

Mr. Hemant Kumar Ruia

CHAIRMAN & MANAGING DIRECTOR

Over four decades of experience in operations, strategy and corporate governance. A law and commerce graduate who has led the Company's growth through disciplined management and market development. Serves on all key board committees.

A S C N

Mr. Yashvardhan Ruia

EXECUTIVE DIRECTOR

Holds an MSc in Marketing from Manchester Business School and a BMS from Mumbai University. Domain spans business development and engineering operations, contributing to process modernisation and fabrication capability within the engineering division.

Mr. Nikunj Seksaria

INDEPENDENT DIRECTOR

A finance and economics graduate from The University of Texas, Austin, with over 25 years of global investment banking experience. Expertise in M&A advisory, restructuring and financing across multiple geographies.

A S C N

Mr. Pragyan Pittie

INDEPENDENT DIRECTOR

Holds a BMS degree and is involved in his family's sugar and real estate businesses. Brings experience in large project execution and capital investment strategy, complementing the Company's scale-up plans.

A S N

Ms. Dhanyashree Jadeja

INDEPENDENT DIRECTOR

A lawyer with deep experience in litigation, M&A, corporate advisory and securities law. A founding partner of Jadejas & Partners, she brings legal governance and regulatory insight to the Board.

A C N

Ms. Nimisha Dutia

NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR

A B.Com and B.Ed. graduate with institutional acumen from a career in the education sector. Her experience in curriculum development and institution-building supports the Company's human capital and CSR perspectives.

Board committees

A: Audit Committee
C: Corporate Social Responsibility Committee
N: Nomination and Remuneration Committee
S: Stakeholder Relationship Committee

● Chairperson
○ Member

Corporate Overview
Statutory Reports
Financial Statement

BUSINESS MODEL AND STRENGTHS

A Business Model Built on Barriers to Entry

The Company operates in a technically intensive segment of the speciality chemical sector. Unlike commodity chemical production, where competition rests largely on price and scale, the markets the Company serves reward process expertise, product customisation, regulatory standing and depth of customer relationships

These characteristics create high natural barriers to entry that protect the Company's position, and they explain why margins have remained resilient even in a year of softer revenue. The business model is therefore built less on volume than on the difficulty of replicating what the Company does.

Barrier	The Company's Position
Complex Chemistries	The Company's core products depend on multi-step reactions, including ethoxylation, cyclisation and the manufacture of morpholine derivatives, that require precise control of temperature, pressure and sequence. This process knowledge is accumulated over decades and is not easily replicated by new entrants.
Hazardous Process Management	The safe handling of ethylene oxide, propylene oxide demands specialised utilities, storage and trained personnel. The associated regulatory and safety requirements represent a substantial hurdle for any prospective competitor.
Continuous Process Assets	The Company operates continuous and multi-purpose reactor systems that allow it to switch between products and run at scale. Such assets carry high capital cost and cannot readily be matched in low-scale or batch-only setups.
High Customer Approval Timeframes	Solvent and additive performance must be validated over long development and testing cycles with refinery and pharmaceutical clients. Once a product is qualified, switching costs are high, which protects incumbent suppliers and rewards reliability.
Environmental Compliance	Established effluent treatment, zero-liquid-discharge practices and green-chemistry-led process design meet stringent norms that new entrants would need significant time and investment to achieve.
R&D-Driven Import Substitution	The development of battery-related and hydrogen-use molecules positions the Company to replace imports in sectors of national strategic importance, deepening its relevance to customers and policymakers alike.

Foundations for Sustained Value Creation

Alongside these barriers, six enduring strengths underpin the Company's ability to create value through the cycle. Together they explain the resilience of the business in a demanding year and its capacity to convert an improving environment into growth.

Client diversification

The Company serves pharmaceuticals, oil and gas, agrochemicals, personal care and textiles, with no single sector dominating revenue. This breadth balances demand across end-markets and reduces the impact of a downturn in any one of them.

Geographic spread

Exports to more than 85 countries provide insulation from regional demand shocks and currency movements, and give the Company access to growth wherever it emerges across its markets.

Value-added product strategy

A continuing shift towards blended aminosol solvents, oilfield additives and EO/PO-based derivatives raises the average margin of the portfolio and reduces reliance on lower-value commodity grades.

Transport and handling specialisation

In-house expertise in the packaging and movement of alkanolamines and morpholine under strict safety protocols is a capability few competitors possess, and it discourages low-cost imports that cannot match the Company's service.

Asset base with expansion headroom

Two integrated facilities across 56 acres hold underutilised land and capacity for modular expansion, allowing the Company to grow output incrementally without the cost and lead time of a new site.

Operational and financial discipline

A promoter-led team with over four decades of operational experience, together with a historically lean balance sheet, supports self-funded growth and a measured approach to capital allocation.

SUSTAINABILITY AND ESG

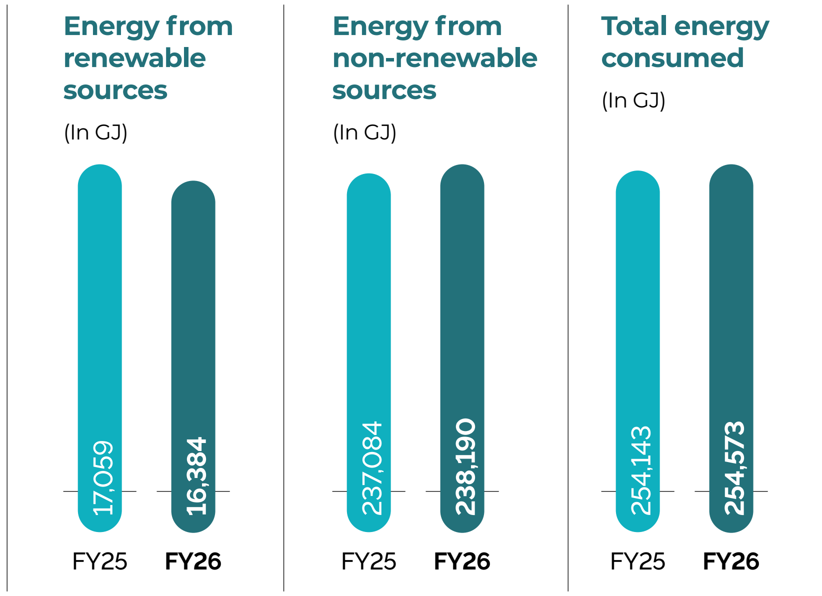
Operating Responsibly for the Long Term

The Company regards responsible operation and long-term value creation as inseparable. Its approach to sustainability is shaped by the energy-intensive nature of chemical manufacturing and by rising regulatory, investor and customer expectations. The Company has identified air emissions, greenhouse gas emissions and energy management among its material issues, and it manages each through defined policies, third-party monitoring and continued investment in cleaner processes.

Energy and Emissions

The Company has commissioned a dedicated solar power plant through Radiance Sunrise Six Private Limited, from which it draws power at a concessional rate, reducing both its dependence on the grid and its electricity cost.

It has replaced conventional boiler fuel with piped natural gas at its boiler and thermic-fluid units, and installed heat-recovery and improved insulation systems to raise thermal efficiency and reduce water consumption. Key air emissions, including particulate matter, sulphur oxides and nitrogen oxides, are monitored by an independent third party to confirm that they remain within permissible limits.



Water and Waste Management

The Company monitors its water use closely, with total water withdrawal and consumption of 159,926 kilolitres in FY26. The use of reverse-osmosis water in production and the recovery of condensate in the boiler system have reduced scaling and lowered overall water demand.

Waste is managed through authorised channels: plastic waste is routed to a processor registered under Extended Producer Responsibility, e-waste is handed to an authorised recycler, and hazardous waste is disposed through the Maharashtra Pollution Control Board.

Certifications and Standards

- ISO 14001:2015 for environmental management, reflecting the conservation of natural resources and a commitment to a healthy atmosphere.
- ISO 45001:2018 for occupational health and safety, aimed at preventing work-related injury and ill health.
- ISO 9001:2015 for quality management systems across the Company's operations.
- A product carbon footprint assessment completed across the Company's offerings, measuring the greenhouse gas emissions associated with each product.

People and Governance of Sustainability

The Company maintains a policy on the prevention of sexual harassment at the workplace in accordance with the POSH Act, and has adopted a Board Diversity Policy that recognises diversity of gender, knowledge and background.

Sustainable sourcing forms part of the same approach: the Company draws power from renewable energy, uses piped natural gas in place of coal-fired boilers, and sources raw materials, to the extent possible, from micro, small and medium enterprises to support the wider industrial base.

CORPORATE SOCIAL RESPONSIBILITY

Creating Impact

Beyond the Balance Sheet

The Company believes that its responsibility extends beyond the products it makes and the returns it generates, to the well-being of the communities in which it operates. In line with this belief, and with the provisions of Section 135 of the Companies Act, 2013, the Company undertook a set of targeted corporate social responsibility initiatives during FY26. These were concentrated in three areas, education, healthcare and nutrition, where the Company judged it could make the most tangible difference to those around its operations.

Education

The Company supported rural student education and the distribution of notebooks, directing the largest share of its CSR spending towards learning and access. Investment in education reflects the Company's view that opportunity begins with schooling, and that support for students in under-served areas yields benefits that compound across a generation.

Nutrition Support

The Company supplied hot meals to poor and underprivileged students, recognising that adequate nutrition is a precondition for learning and for health. Although modest in financial terms, the initiative reaches those most in need and complements the Company's wider support for education.

Healthcare

The Company donated an ambulance to improve access to emergency medical transport, and extended support to a daycare centre for those living with dementia and Alzheimer's disease. These initiatives address both acute and long-term healthcare needs in the community, with particular attention to the elderly and to conditions that place a heavy burden on families.

CSR Spend by Focus Area

Focus Area	Initiative	Amount (₹ lakh)
Education	Support for rural student education and distribution of notebooks.	76.38
Healthcare	Donation of an ambulance and support to a dementia and Alzheimer's daycare centre.	15.63
Nutrition Support	Supply of hot meals to poor and underprivileged students.	0.50

CSR Compliance

The Company spent ₹92.51 lakh towards corporate social responsibility during FY26, exceeding its statutory obligation of ₹90.15 lakh, with the excess of ₹2.36 lakh carried forward for set-off in future years.

CSR obligation for the year
₹90.15 lakh

Amount spent during the year
₹92.51 lakh

Management **Discussion and Analysis**

Global Economy

The global economy grew at an estimated 3.3% in 2025, holding close to the pace of recent years even as elevated policy uncertainty, higher trade barriers and geopolitical conflict weighed on activity. Growth is projected to moderate to 3.0% in 2026 and firm to 3.4% in 2027, remaining below the average of 3.5% recorded across 2024 and 2025 as the effects of tighter financial conditions and trade fragmentation continue to work through the system.

Among these pressures, the escalation of tensions involving Iran was a significant source of volatility. As a major crude oil producer and a country astride the Strait of Hormuz, through which a substantial share of global oil and gas transits, developments in the region raised concerns over energy security and freight costs. The uncertainty contributed to intermittent volatility in crude and petrochemical feedstock prices and to caution in raw material procurement across the chemical value chain, including for producers dependent on ethylene oxide and other crude derivatives.

Global headline inflation, having declined steadily since 2024, is expected to pause its descent, rising from 4.1% in 2025 to 4.7% in 2026 before easing to 3.9% in 2027, driven mainly by higher energy and food prices. Inflation dynamics remain uneven across regions, reflecting differences in exchange-rate pass-through and the persistence of services prices. A durable and balanced recovery will depend on predictable trade practices, the rebuilding of policy buffers and continued structural reform.

Source: IMF, World Economic Outlook Update, July 2026; World Economic Outlook, April 2026.

Indian Economy

India remained the fastest-growing major economy during the year under review. Real gross domestic product is estimated to have expanded by 7.7% in FY26 under the revised 2022-23 base series, with growth of 7.8% in the fourth quarter, supported by strong manufacturing and services activity, resilient investment and steady consumption. Gross fixed capital formation rose by more than 8% during the year, reflecting sustained public capital expenditure across transportation, energy and digital infrastructure alongside a recovery in private demand.

Inflation remained notably benign, easing to around 2% for the year on subdued food prices and staying near the lower bound of the Reserve Bank of India's 2% to 6% tolerance band. This allowed the central bank to lower the policy repo rate to 5.25% and maintain a neutral stance through the year. Policy continued to promote a transparent, rules-based environment, with structural reforms in manufacturing, domestic supply chains and sustainability, guided by the vision of achieving Viksit Bharat by 2047.

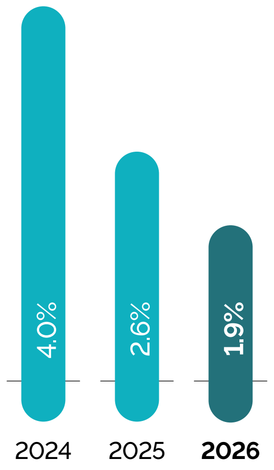
Looking ahead, the Reserve Bank of India projects growth of 6.6% for FY27, while the Economic Survey 2025-26 places it in a range of 6.8% to 7.2%. Global uncertainties and evolving geopolitical dynamics remain the principal risks, though India's reform momentum and sound macroeconomic fundamentals provide a firm platform for continued expansion.

Source: MoSPI, Provisional Estimates of Annual GDP for 2025-26, June 2026; Reserve Bank of India, Monetary Policy Statements; Economic Survey 2025-26.

MANAGEMENT DISCUSSION AND ANALYSIS

Global Chemical Industry

The global chemical industry remained in an extended downcycle during the year. After expanding by about 4.0% in 2024, global chemical production growth slowed to an estimated 2.6% in 2025 and is forecast at close to 2.0% in 2026, well short of the recovery to 3.5% that had been anticipated at the start of the period.



Source: American Chemistry Council; Deloitte, 2026 Chemical Industry Outlook. 2026 figure is a forecast.

The subdued performance reflected weakened economic growth, persistent overcapacity in basic chemicals, soft demand across construction, automotive and consumer end-markets, and continuing geopolitical and trade uncertainty. New ethylene and polyethylene capacity in the United States and Qatar, together with continued polypropylene additions in China, has added to oversupply and kept operating rates and margins under pressure, prompting plant closures and portfolio restructuring among major producers.

In response, companies have prioritised cash flow, cost discipline and a deliberate shift towards higher-margin speciality chemicals, while deploying artificial intelligence and digital tools to improve efficiency, safety and research productivity. The Asia Pacific region, led by China and India, continues to anchor global demand. The outlook for 2026 remains one of uneven performance, with a gradual recovery expected to take hold as capacity rebalances and demand stabilises.

Source: Deloitte, 2026 Chemical Industry Outlook; American Chemistry Council, Year-End 2025 Situation and Outlook.

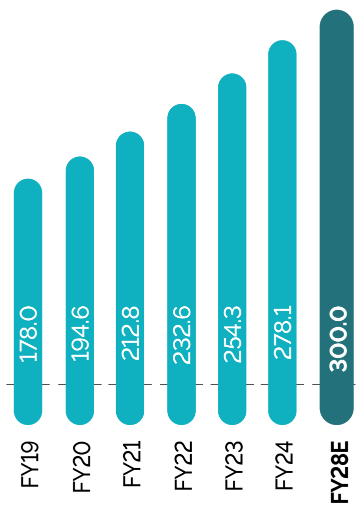
Indian Chemical Industry

India's chemical industry is a vital pillar of the country's manufacturing base, contributing approximately 7% to gross domestic product and supplying essential inputs to agriculture, pharmaceuticals, textiles, automotive and construction. India is the sixth-largest producer of chemicals in the world and the third-largest in Asia, with a portfolio spanning more than 80,000 commercial products.

The domestic chemical market was valued at approximately US$250 billion in 2024 and is projected to reach around US$300 billion by 2028 and US$1 trillion by 2040, supported by rising incomes, urbanisation and steady demand from end-use sectors. The speciality chemicals segment, valued at about US$64.5 billion in 2024, is expected to grow to US$92.6 billion by 2033. India accounts for around 2.5% of global chemical sales and ranks fourteenth among exporters, while cumulative foreign direct investment into the sector reached about US$23.21 billion between FY2001 and FY2025.

Market Size of Indian Chemical Sector

(US$ Billion)



Source: India Brand Equity Foundation (IBEF), Chemicals, August 2025; Department of Chemicals and Petrochemicals. FY28E denotes an estimate.

The sector has benefited from policy support, including the Goods and Services Tax, liberalised foreign direct investment and programmes such as Make in India and Production-Linked Incentives, with a stated vision of capturing a 5% to 6% share of the global chemical value chain by 2030. Challenges persist, notably a continued reliance on imports for certain petrochemical intermediates and speciality chemicals, limited integration with domestic feedstock, and infrastructure and logistics constraints that raise operating costs.

Looking ahead, investment in integrated petrochemical clusters, improved logistics, greater feedstock availability and the adoption of green-chemistry and circular-economy practices are expected to address these constraints progressively and underpin the long-term competitiveness of the domestic industry.

Source: India Brand Equity Foundation (IBEF), Chemicals, August 2025.

Opportunities and Threats

The Company operates in a technically intensive segment of the speciality chemical industry. The following opportunities and threats are the most material to its prospects.

Opportunities

Enhanced innovation and technical capabilities: Sustained investment in process engineering and product innovation across the Indian chemical sector is narrowing the historical gap in complex speciality-chemical production, enabling manufacturers to develop value-added solutions that improve efficiency, reduce environmental impact and meet evolving customer specifications.

Sustainability-driven market leadership: The global shift towards green chemistry and renewable feedstocks favours producers aligned with international Environmental, Social and Governance standards, supporting competitiveness in export markets and compliance with stringent regulation.

Demographic dividend and consumption growth: A rising population, growing middle-class affluence and higher per-capita consumption generate sustained domestic demand across consumer goods, agricultural inputs and pharmaceuticals, providing a stable foundation for long-term growth.

Strategic export-market positioning: A competitive cost structure, skilled workforce and improving adherence to international quality standards position India as a preferred supplier, while the ongoing diversification of global supply chains offers scope to capture share previously concentrated elsewhere.

Growth in gas-treating and oilfield chemicals: Increasing focus on domestic oil exploration and production is raising demand for friction reducers, corrosion inhibitors and demulsifiers, a segment in which the Company holds established technical strengths.

Threats

Raw material availability and pricing volatility: Key inputs such as ethylene oxide must be sourced domestically owing to their hazardous nature, and fluctuations in raw-material prices can directly affect margins, requiring close monitoring and agile management.

Competitive pressures: Exports remain exposed to established producers, particularly in China, making continual improvement in cost efficiency and product quality essential to defend market share.

Health, safety and environmental risks: Chemical manufacturing carries inherent risks of spills, pollution and occupational hazards. Comprehensive safety protocols, environmental compliance and ongoing training are essential to mitigate these risks and protect the Company's reputation.

Economic uncertainty: Currency movements, inflationary pressures and shifts in global trade arising from geopolitical developments can dampen industrial output and demand, requiring vigilance in strategic planning and risk management.

Technological advancements and disruptions: Accelerating change can render existing processes and products obsolete, making continual investment in research and development necessary to preserve competitiveness.

MANAGEMENT DISCUSSION AND ANALYSIS

Company Overview

Amines & Plasticizers Limited (APL), established in 1973 and headquartered in Mumbai, is a leading manufacturer of speciality amines and chemical intermediates. The Company operates from two strategically located manufacturing facilities in Maharashtra and produces a comprehensive portfolio spanning ethanolamines, alkanolamines, alkyl alkanolamines, morpholine derivatives, gas-treating solvents and EO/PO-based speciality products. These products serve essential roles across oil refining, petrochemicals, pharmaceuticals, agrochemicals and textiles.

The Company was the first in India to indigenously develop and manufacture methyl diethanolamine (MDEA), now a benchmark solvent for the removal of CO2 and H2S in refineries and gas-processing plants, and ranks among the leading global producers of MDEA-based solvents and high-purity N-methyl morpholine oxide (NMMO). It holds a domestic market share of approximately 75% to 80% in ethanolamines and serves customers in over 85 countries. Longstanding customer relationships, technical depth and in-house research and development enable the Company to introduce import-substitute molecules and bespoke chemistries for emerging applications, including carbon capture and green hydrogen, and to extend its presence in gas-treating and oilfield chemicals.

Established

1973

Manufacturing facilities

3
in Maharashtra

Installed capacity, speciality amines

32,760 MTPA

Countries served

85+

Domestic share, ethanolamines

75% to 80%

Research and development spend, FY26

₹2.11 Cr.

Product portfolio and FY26 revenue contribution

Gas Treating Chemicals and Speciality Solvents

44.19%
FY26 revenue contribution

Alkanolamines and Alkyl Alkanolamines

33.09%
FY26 revenue contribution

Morpholine and Derivatives

10.25%
FY26 revenue contribution

EO/PO-Based Speciality Products

10.98%
FY26 revenue contribution

Others

1.49%
FY26 revenue contribution

FY26 Performance Review

The financial year 2025-26 was a year of consolidation for the Company. After a period of steady expansion, revenue moderated on the back of softer product realisations and a more cautious export environment, while the Company strengthened its balance sheet, improved its cash generation and held its operating margin close to the prior year. The figures below are presented on a consolidated basis unless stated otherwise, and are drawn from the audited financial statements.

Revenue and Income

Revenue from operations for FY26 stood at ₹571.03 crore, compared with ₹660.73 crore in FY25, a decline of 13.6%. The reduction was driven primarily by lower product realisations in a year of persistent volatility in the cost of ethylene oxide, the Company's principal raw material, and by more subdued demand in certain international markets amid geopolitical uncertainty. Total income for the year was ₹571.75 crore, against ₹661.96 crore in the previous year.

Operating Performance

EBITDA for FY26 was ₹60.49 crore, compared with ₹70.26 crore in FY25. Despite the decline in absolute terms, the EBITDA margin was largely preserved at 10.59%, against 10.63% in the prior year, reflecting the Company’s pricing discipline and cost control through a period of weaker demand. The near-flat margin in a year of falling revenue indicates the resilience of the underlying business and the quality of the product mix.

Finance Cost and Profitability

Finance cost fell sharply to ₹5.46 crore in FY26 from ₹9.82 crore in FY25, a reduction of 44%, following the repayment of a substantial part of the Company’s short-term borrowings during the year. Depreciation was broadly stable at ₹5.66 crore. Profit before tax for the year was ₹49.37 crore, compared with ₹54.89 crore in FY25, and profit after tax was ₹36.53 crore, against ₹41.00 crore in the previous year. Earnings per share stood at ₹6.64, compared with ₹7.45 in FY25.

Consolidated Financial Summary

₹ in Crore

Particulars	FY26	FY25	Change
Revenue from Operations	571.03	660.73	-13.6%
Total Income	571.75	661.96	-13.6%
EBITDA	60.49	70.26	-13.9%
EBITDA Margin (%)	10.59	10.63	-4 bps
Finance Cost	5.46	9.82	-44.4%
Depreciation	5.66	5.55	2.0%
Profit Before Tax	49.37	54.89	-10.1%
Profit After Tax	36.53	41.00	-10.9%
EPS (₹)	6.64	7.45	-10.9%

Standalone Performance

On a standalone basis, the Company recorded total income of ₹571.38 crore in FY26, against ₹656.60 crore in FY25. EBITDA was ₹60.42 crore and profit before tax was ₹49.31 crore, with profit after tax of ₹36.48 crore and earnings per share of ₹6.63. The standalone and consolidated results are closely aligned, the difference arising principally from the Company's wholly owned subsidiary in the United Arab Emirates.

₹ in Crore

Particulars	FY26	FY25	Change
Total Income	571.38	656.60	-13.0%
EBITDA	60.42	69.13	-12.6%
Profit Before Tax	49.31	53.78	-8.3%
Profit After Tax	36.48	39.89	-8.5%
EPS (₹)	6.63	7.25	-8.6%

Financial Position and Cash Flow

The Company's balance sheet strengthened materially during the year. Short-term borrowings were reduced by ₹50.23 crore, bringing total borrowings down to ₹27.21 crore from ₹77.20 crore in FY25, and lowering the debt-to-equity ratio to 0.09 times on a standalone basis. Cash and cash equivalents rose to ₹49.21 crore from ₹41.72 crore. Operating cash flow increased to ₹66.41 crore, the highest in five years and more than double the ₹29.14 crore recorded in FY25, reflecting disciplined working-capital management. The interest coverage ratio improved to 8.87 times from 5.61 times, and shareholders' funds grew to ₹292.26 crore.

Segmental and Product Performance

The Company's core categories continued to account for the majority of revenue in FY26. Gas Treating Chemicals and Speciality Solvents contributed 44.19% of revenue, Alkanolamines and Alkyl Alkanolamines 33.09%, and Morpholine and Derivatives 10.25%. EO/PO-Based Speciality Products contributed 10.98% and the Others category 1.49%. The gradual shift towards higher-value speciality grades and oilfield additives supported the resilience of the operating margin through the year.

Risk Management

	Key risk	Mitigation
Operational	Disruption in the supply of raw materials or essential utilities, affecting production schedules and business continuity.	Adequate inventories aligned to the order book, strong supplier relationships and a long-term solar-power agreement securing concessional energy; an experienced research and development team supports operational resilience.
Economic	Volatile geopolitical conditions and fluctuating market dynamics, which may affect sales performance and market reach.	Expansion into new chemical markets, a broader customer base and a research focus on differentiated speciality products, strengthening both domestic and international presence.
Ecological	Evolving environmental standards, compliance requirements and rising demand for sustainable solutions.	Research emphasis on carbon capture and green chemistry, including gas-treating solvents for hydrogen and bespoke carbon-capture formulations tailored to customer needs.
Financial	Constrained access to timely and cost-effective funding, which may affect liquidity and growth initiatives.	A consortium arrangement led by State Bank of India and access to unsecured deposits at favourable rates maintain funding flexibility for corporate purposes.

Internal Control Systems and Their Adequacy

The Company maintains a robust internal control and risk-mitigation system, reviewed and enhanced regularly through updated standard operating procedures. The framework is commensurate with the scale, size and complexity of the Company's operations. M/s N. J. Mahtani & Co., Chartered Accountants, serve as internal auditors and conduct independent audits that evaluate business risks, test controls and review business processes, benchmarked against industry best practice.

During the year under review, the Board of Directors did not identify any risk elements that could threaten the going-concern status of the Company. The internal control systems are reviewed periodically in light of the evolving economic and global landscape, to ensure the effectiveness of internal financial controls and adherence to statutory requirements. The Audit Committee reviews the adequacy and effectiveness of internal controls and recommends improvements, drawing on insights from the Management Information System. Comprehensive policies and procedures guide business operations, with Unit and Functional Heads accountable for adherence, and controls are subject to regular review by Management and by the Statutory and Internal Auditors.

Human Resource Management

Human resources remain a cornerstone of the Company's sustained success. The sector demands both functional excellence and in-depth technical expertise. By reinforcing its core values of Trust, Skill, Quality and Excellence, the Company has cultivated an engaged workforce and an agile, high-performance culture, with high-potential talent identified and developed through targeted programmes.

The Company invests in employee development through seminars, webinars and training courses, encouraging continuous improvement of technical, functional and behavioural competencies, with regular technical and safety training to uphold operational standards. Its human-resource strategy addresses engagement, development and well-being in a collaborative, growth-oriented environment.

As at 31 March 2026, the Company employed 292 individuals. Industrial relations throughout the year remained harmonious and cordial at all levels. The Company remains committed to nurturing talent, promoting learning and advancing a culture of excellence.

Cautionary Statement

Amines & Plasticizers Limited may, from time to time, make forward-looking statements through various communications, including filings with the BSE and NSE, website updates and reports to shareholders. These statements reflect management's expectations and projections based on currently available information. The Company does not undertake any obligation to revise or update such statements retrospectively.
All content in this report has been prepared by Amines & Plasticizers Limited, and the Company accepts no liability for any loss or consequence arising from the use of, reliance on, or interpretation of this report or its contents.

Key Financial Ratios (Standalone)

Particulars	FY26	FY25	Change
Current Ratio (In Times)	3.31	2.52	31.35[$]
Operating Profit Margin (%)	9.43	9.54	(1.15)
Profit Before Tax (%)	8.64	8.16	5.88
Profit After Tax (%)	6.38	6.04	5.63
Return on Networth (%)	12.66	15.56	(18.64)
Debt to Equity Ratio (in Times)	0.09	0.30	(70.00)*
Return on Equity (%)	13.44	16.88	(20.38)
Debtors Turnover Ratio (in Times)	4.41	5.85	(24.62)
Inventory Turnover Ratio (in Times)	4.54	5.12	(11.33)
Interest Coverage Ratio (in Times)	8.87	5.61	58.11#

*The Debt-to-Equity Ratio improved on account of reduction in loans during the year.

#The Interest Coverage Ratio improved on account of decrease in utilisation of borrowings during the year and reduction of other finance costs.

[$]The Current Ratio improved on account of repayment of outstanding loans during the year, leading to reduction in borrowings.

Corporate Information

BOARD OF DIRECTORS

Mr. Hemant Kumar Ruia
Chairman & Managing Director
(DIN: 00029410)

Mr. Yashvardhan Ruia
Executive Director
(DIN: 00364888)

Mr. Nikunj Seksaria
Non-Executive - Independent Director
(DIN: 07014263)

Mr. Pragyan Pittie
Non-Executive - Independent Director
(DIN: 10735025)

Ms. Dhanyashree Jadeja
Non-Executive - Independent Director
(DIN: 10732864)

Ms. Nimisha Dutia
Non-Executive - Non-Independent Director
(DIN: 06956876)

KEY MANAGERIAL PERSONNEL

Mr. Hemant Kumar Ruia
Chairman & Managing Director (DIN: 00029410)

Mr. Pramod Sharma
Chief Financial Officer

Mr. Omkar Mhamunkar
Company Secretary & Compliance Officer

AUDITORS

Statutory Auditors
M/s. S A R A & Associates, Chartered Accountants
Mumbai, Maharashtra

Internal Auditors
M/s. N. J. Mahtani & Co., Chartered Accountants
Navi Mumbai, Maharashtra

Secretarial Auditors
M/s. Shreyas Athavale & Co., Practicing Company Secretaries
Kalyan, Maharashtra

Cost Auditors
M/s. A. G. Anikhindi & Co., Cost Accountants
Kolhapur, Maharashtra

BANKERS

State Bank of India
HDFC Bank Ltd.
Canara Bank

REGISTERED OFFICE

T-11, Third Floor, Grand Plaza, Paltan Bazar,
G. S. Road, Guwahati, Assam - 781008.

CORPORATE OFFICE

'D' Building, Shivsagar Estate, 6th Floor,
Dr. Annie Besant Road, Worli, Mumbai - 400018.

SUBSIDIARY

Amines and Plasticizers FZ-LLC, UAE
Wholly Owned Subsidiary

COMPANY IDENTIFICATION NO.

L24229AS1973PLC001446

STOCK EXCHANGE LISTING DETAILS

BSE: 506248

NSE: AMNPLST

PLANT LOCATION

Unit I – Turbhe (Maharashtra)
Unit II & III – Raigad (Maharashtra)

REGISTRAR AND SHARE TRANSFER AGENTS (RTA)

MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)

C-101, 247 Embassy, LBS Marg, Vikhroli (West), Mumbai – 400083.

Tel No.: (0)8108116767
Email id: investor.helpdesk@in.mpms.mufg.com

Notice

NOTICE IS HEREBY GIVEN THAT THE **51ST (FIFTY-FIRST) ANNUAL GENERAL MEETING ("AGM")** OF THE MEMBERS OF **AMINES & PLASTICIZERS LIMITED** will be held on **WEDNESDAY, SEPTEMBER 23, 2026, at 4.00 P.M.** (IST) through Two-way Video Conferencing (**"VC"**)/Other Audio-Visual Means (**"OAVM"**), to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of the Audited Standalone Financial Statements and Reports thereon

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon, be and are hereby received, considered and adopted."

2. Adoption of the Audited Consolidated Financial Statements and Reports thereon

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Statutory Auditors thereon.

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

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Statutory Auditors thereon, be and are hereby received, considered and adopted."

3. Declaration of Dividend

To declare a dividend on equity shares of the Company for the financial year ended March 31, 2026, as recommended by the Board of Directors.

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

"RESOLVED THAT a Dividend of ₹ 0.50/- per Equity Share having face value of ₹ 2/- each for the financial year ended March 31, 2026 on 5,50,20,000 Equity Shares of the Company, as recommended by the Board of Directors, be declared and that the said Dividend be distributed out of the Profits for the financial year ended on March 31, 2026 to the eligible Members."

4. Appointment of a Director in place of one retiring by rotation

To appoint a Director in place of Mr. Yashvardhan Ruia, Executive Director (DIN: 00364888) who retires as a Director by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force, Mr. Yashvardhan Ruia, Executive Director (DIN: 00364888), who retires as a Director by rotation and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

5. Approval of payment of remuneration to Mr. Hemant Kumar Ruia, Chairman & Managing Director (DIN: 00029410) for the remainder of the tenure of his office i.e. w.e.f. April 01, 2027 to March 31, 2029.

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

"RESOLVED THAT further to the resolution passed by the members of the Company at their 48th Annual General Meeting (hereinafter referred to as "AGM") held on September 29, 2023 in relation to the re-appointment of Mr. Hemant Kumar Ruia as Chairman and Managing Director of the Company for a period of five (5) years w.e.f. April 01, 2024 to March 31, 2029 (hereinafter referred to as "**term of appointment**") and for approval of payment of remuneration to him for a period of three (3) years w.e.f. April 01, 2024 to March 31, 2027 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (hereinafter referred to as "**the Act**") as amended, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for the remuneration payable to Mr. Hemant Kumar Ruia with effect from April 01, 2027 for the remainder of the tenure of his office till March 31, 2029 i.e. for FY 2027-28 and FY 2028-29, upon the following terms of remuneration as set out in this resolution and explanatory statement annexed to the notice with liberty to the Board (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee constituted/ to be constituted by the Board) to alter and vary from time to time, the terms of remuneration as it may deem fit and as may be acceptable to Mr. Hemant Kumar Ruia to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company.

I. **Designation:** Chairman & Managing Director

II. **Period:** The appointment is effective from April 01, 2024, for a period of five (5) years i.e. up to March 31, 2029.

III. **Overall Remuneration:**

The remuneration shall be effective from April 01, 2027, for the remainder of the tenure of his office, viz., two (2) years, upto March 31, 2029.

i. **Salary:** ₹ 10,00,000/- per month with annual increment of such amount as may be decided by the Board within the overall ceiling as may be permitted under the Act.

ii. **Commission:** In addition to salary, perquisites and allowances, the Chairman and Managing Director shall be entitled to commission per annum not exceeding 2% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013.

iii. **Perquisites:** Perquisites are classified into Three categories A, B, C as follows:

CATEGORY 'A'

a) House Rent Allowance:

Housing I:

House Rent Allowances to the extent 50% of the basic salary in case Mumbai, Kolkata, New Delhi and Chennai and in other cities it will be 40% of the basic salary.

Housing II:

In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

Housing III:

In case the Company does not provide accommodation, he shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

b) Gas & Electricity expenses at actuals, subject to an overall ceiling of 5% of Annual Salary.

c) Bonus @ 20% of the Annual Salary per year.

d) Medical Reimbursement – Expenses incurred for self and family subject to a ceiling of one month's salary in a year or two months' salary over a period of two years from April 01, 2027, for the remainder of the tenure of his office, viz., two (2) years, upto March 31, 2029, including any unutilized balance remained during the term of appointment.

e) Leave Travel Concession – For self and family once in a year according to the rules of the Company.

f) Club fees - Fees of clubs, subject to a maximum of two clubs but this will not include admission and life membership fees.

g) Personal Accident Insurance – Premium not to exceed ₹ 24,000/- in a year.

Explanation - Family means the spouse and the dependent children of the Chairman and Managing Director.

CATEGORY 'B'

The Chairman & Managing Director shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling for the purpose of remuneration or minimum remuneration.

a) Encashment of accumulated Leave at the end of the tenure.

CATEGORY 'C'

Provision of Cars for use on Company's business and telephone at residence will not be considered as perquisites.

Mr. Hemant Kumar Ruia, Chairman & Managing Director (DIN: 00029410) will not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall not be liable to retire by rotation. The Company shall reimburse to the Chairman & Managing Director, entertainment, traveling and all other expenses incurred by him for the business of the Company. He is also entitled to any loyalty benefit program, Keyman insurance policies as may be decided by the Board from time to time.

Subject to the superintendence and control of the Board of Directors, he shall be responsible for the day-to-day management of the affairs of the Company. Either party giving to the other party three-month's notice in writing can terminate this appointment.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 (1) of the Act and pursuant to the provisions of Regulation 17(6)(e)(i) and 17(6)(e)(ii) of the Listing Regulations approval of the members be and is hereby accorded for payment of aggregate annual remuneration to Mr. Hemant Kumar Ruia notwithstanding that (i) the annual remuneration payable to him exceeds 5% of the net profit of the Company or the aggregate annual remuneration of the Chairman and Managing Director and Executive Directors exceeds 10% of the net profits of the Company; (ii) the annual remuneration payable to him exceeds ₹ 5 crore or 2.5% of the net profits of the Company, whichever is higher; or (iii) the aggregate annual remuneration of all the promoter executive directors of the Company exceeds 5% of the net profits of the Company for the financial year 2027-28 and 2028-29.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, in the event if in any financial year, during the remainder of the tenure of Mr. Hemant Kumar Ruia, Chairman and Managing Director (DIN: 00029410) of the Company i.e. from April 01, 2027 for the remainder of the tenure of his office i.e. till March 31, 2029, the Company has no profits or its profits are inadequate, Mr. Hemant Kumar Ruia, Chairman and Managing Director be paid remuneration by way of salary, perquisites, commission, other allowances and all other benefits, as per the terms and conditions mentioned in this resolution and explanatory statement as minimum remuneration.

RESOLVED FURTHER THAT save and except as set out in this resolution and as explained in the explanatory statement annexed to this notice, the Special Resolution approved and passed by the Members at their 48th AGM of the Company held on September 29, 2023, with respect to the appointment of Mr. Hemant Kumar Ruia, as Chairman & Managing Director effective from April 01, 2024 for a period of Five years i.e. up to March 31, 2029, shall continue to remain in force and effect;

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby severally authorised to make necessary application, if any, to such Authorities, as may be required, for seeking its approval to the said remuneration and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

6. **Approval of revision of remuneration to be paid to Mr. Hemant Kumar Ruia, Chairman & Managing Director (DIN: 00029410) for the financial year 2026-27:**

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

   RESOLVED THAT in partial modification of the resolution passed earlier by the Members of the Company at their 48th Annual General Meeting (hereinafter referred to as "AGM") held on September 29, 2023 in relation to the re-appointment of Mr. Hemant Kumar Ruia as Chairman and Managing Director of the Company for a period of five (5) years w.e.f. April 01, 2024 to March 31, 2029 and for approval of payment of remuneration to him for a period of three (3) years w.e.f. April 01, 2024 to March 31, 2027 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in accordance with the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (hereinafter referred to as "**the Act**") as amended, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for payment of commission to Mr. Hemant Kumar Ruia, Chairman & Managing Director of the Company, not exceeding 2% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 the financial year 2026-27 which shall be in addition to and over and above the remuneration payable to him which has been approved by the members at their 48th Annual General Meeting (hereinafter referred to as "AGM") held on September 29, 2023 and upon the terms of remuneration as set out in this resolution and as explained in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 (1) of the Act and pursuant to the provisions of Regulation 17(6)(e)(i) and 17(6)(e)(ii) of the Listing Regulations approval of the members be and is hereby accorded for payment of aggregate annual remuneration to Mr. Hemant Kumar Ruia, Chairman and Managing Director of the Company notwithstanding that (i) the annual remuneration payable to him exceeds 5% of the net profit of the Company or the aggregate annual remuneration of the Chairman and Managing Director and Executive Directors exceeds 10% of the net profits of the Company; (ii) the annual remuneration payable to him exceeds ₹ 5 crore or 2.5% of the net profits of the Company, whichever is higher; or (iii) the aggregate annual remuneration of all the promoter executive directors of the Company exceeds 5% of the net profits of the Company for the financial year 2026-27.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby severally authorised to make necessary application, if any, to such Authorities, as may be required, for seeking its approval for payment of the said commission and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

7. **Approval of revision of remuneration to be paid to Mr. Yashvardhan Ruia, Executive Director (DIN: 00364888), for the period of two years w.e.f. June 01, 2026 to May 31, 2028:**

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

RESOLVED THAT in partial modification of the resolution passed earlier by the Members of the Company at their 49th Annual General Meeting (hereinafter referred to as "AGM") held on September 27, 2024 in relation to the re-appointment of Mr. Yashvardhan Ruia, Whole-Time Director designated as "**Executive Director**" (DIN: 00364888) of the Company for a period of five (5) years w.e.f. June 01, 2025 to May 31, 2030 (hereinafter referred to as "**term of appointment**") and for approval of payment of remuneration to him for a period of three (3) years w.e.f. June 01, 2025 to May 31, 2028 (hereinafter referred to as "**term of remuneration**") and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in accordance with the provisions of Sections 196, 197, 198, 200 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (hereinafter referred to as "**the Act**") as amended, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for payment of remuneration payable to Mr. Yashvardhan Ruia during the period of June 01, 2026 to May 31, 2028 upon the terms of remuneration as set out in this resolution and as explained in the explanatory statement annexed to this notice with liberty to the Board (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee constituted/to be constituted by the Board) to alter and vary from time to time, the terms of remuneration as it may deem fit and as may be acceptable to Mr. Yashvardhan Ruia, Executive Director of the Company to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the member(s) of the Company.

I. **Designation:** Executive Director

II. **Period:** The appointment is effective from June 01, 2025 for a period of five (5) years i.e. up to May 31, 2030.

III. **Overall Remuneration:**

The remuneration shall be effective from June 01, 2026 to May 31, 2028.

i. **Salary:** ₹ 4,50,000/- per month with annual increment of such amount as may be decided by the Board within the overall ceiling as may be permitted under the Act.

ii. **Commission:** In addition to salary, perquisites and allowances, the Executive Director shall be entitled to commission per annum not exceeding 1% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 for the relevant financial year during the period of June 01, 2026 to May 31, 2028. The Commission will be payable on pro-rata basis for any broken period in a financial year, if so applicable.

iii. **Perquisites:** Perquisites are classified into Three categories A, B, C as follows:

CATEGORY 'A'

a) House Rent Allowance:

Housing I:

House Rent Allowances to the extent 50% of the basic salary in case Mumbai, Kolkata, New Delhi and Chennai and in other cities it will be 40% of the basic salary.

Housing II:

In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

Housing III:

In case the Company does not provide accommodation, he shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

b) Gas & Electricity expenses at actuals, subject to an overall ceiling of 5% of Annual Salary.

c) Bonus @ 20% of the Annual Salary per year.

d) Medical Reimbursement – Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

e) Leave entitlement – One month leave per year.

f) Leave Travel Concession – For self and family once in a year according to the rules of the Company.

g) Club fees - Fees of clubs, subject to a maximum of two clubs but this will not include admission and life membership fees.

h) Personal Accident Insurance – Premium not to exceed ₹ 20,000/- in a year.

Explanation - Family means the spouse and the dependent children of the Executive Director.

CATEGORY 'B'

The Executive Director shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling for the purpose of remuneration or minimum remuneration.

a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent not taxable under the Income Tax Act.

b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

b) Encashment of accumulated Leave at the end of the tenure.

CATEGORY 'C'

Provision of Cars for use on Company's business and telephone at residence will not be considered as perquisites.

Mr. Yashvardhan Ruia will not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall be liable to retire by rotation. The Company shall reimburse to the Executive Director, entertainment, travelling and all other expenses incurred by him for the business of the Company. He is also entitled to any loyalty benefit program, keyman insurance policies as may be decided by the Board from time to time.

Subject to the superintendence and control of the Board of Directors, he shall be responsible for the day-to-day management of the affairs of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 (1) of the Act and pursuant to the provisions of Regulation 17(6)(e)(i) and 17(6)(e)(ii) of the Listing Regulations approval of the members be and is hereby accorded for payment of aggregate annual remuneration to Mr. Yashvardhan Ruia, notwithstanding that (i) the annual remuneration payable to him exceeds 5% of the net profit of the Company or the aggregate annual remuneration of the Chairman and Managing Director and Executive Directors exceeds 10% of the net profits of the Company; (ii) the annual remuneration payable to him exceeds ₹ 5 crore or 2.5% of the net profits of the Company, whichever is higher; or (iii) the aggregate annual remuneration of all the promoter executive directors of the Company exceeds 5% of the net profits of the Company for the relevant financial year during the period of June 01, 2026 to May 31, 2028.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, in the event if in any financial year, during the term of remuneration of Mr. Yashvardhan Ruia, Executive Director (DIN: 00364888) of the Company, the Company has no profits or its profits are inadequate, Mr. Yashvardhan Ruia be paid remuneration by way of salary, perquisites, commission, other allowances and all other benefits, as per the terms and conditions mentioned in this resolution and explanatory statement as minimum remuneration.

RESOLVED FURTHER THAT save and except set out in this resolution and as explained in the explanatory statement annexed to this notice, the Special Resolution approved and passed by the Members at their 49th AGM of the Company held on September 27, 2024, with respect to the appointment of Mr. Yashvardhan Ruia, as Executive Director for a period of five (5) years effective from June 01, 2025 to May 31, 2030, shall continue to remain in force and effect.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and are hereby severally authorised to make necessary application, if any, to such Authorities, as may be required, for seeking its approval to the said remuneration and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

8. Ratification of the Remuneration payable to the Cost Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee of the Board and the Board of Directors, the remuneration payable to M/s. A. G. Anikhindi and Co., Cost Accountants, Kolhapur (Firm Registration Number: 100049), appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027, amounting to ₹ 2,40,000/- (Rupees Two Lakh Forty Thousand only) (plus Goods and Services Tax and reimbursement of out-of-pocket expenses as applicable) be and is hereby ratified.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors or the Company Secretary of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect to give effect to the above said resolution."

9. Invitation/Acceptance/Renewal of Unsecured Deposits from Members of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/accept/renew, from time to time, unsecured deposits from members of the Company, on such terms and conditions as the Board of Directors may think proper and beneficial for the Company, up to a limit not exceeding 35% of the aggregate paid-up share capital, free reserves and securities premium account of the Company, as prescribed under Rule 3(3) of the Companies (Acceptance of Deposits) Rules, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to formulate the Scheme in this regard as per the applicable provisions of the Companies Act, 2013 and do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect to give effect to the above said resolution."

Place: Mumbai
Date: August 14, 2026

By Order of the Board of Directors
For **AMINES & PLASTICIZERS LIMITED**

Omkar Mhamunkar
Company Secretary & Compliance Officer
ICSI Membership No.: A26645

Registered Office:
T-11, Third Floor, Grand Plaza,
Paltan Bazar, G. S. Road,
Guwahati – 781 008, Assam.
CIN: L24229AS1973PLC001446
Website: www.amines.com
Email: cs@amines.com
Contact: 022 62211000
Fax – 022 24938162

Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**the Act**") setting out material facts concerning the Special Business under Item No. 5 to Item No. 9 of the accompanying Notice, is annexed hereto. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") and Secretarial Standard-2 ("SS-2") on General Meetings, issued by The Institute of Company Secretaries of India ("**ICSI**"), in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting (AGM) is furnished as **Annexure A** to this Notice.

2. The Ministry of Corporate Affairs ("**MCA**") has vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (collectively referred to as "**MCA Circulars**"), permitted the holding of the Annual General Meeting ("**AGM**") through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**") without physical presence of the members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 and the MCA Circulars and Listing Regulations, the 51st AGM of the Company is being held through VC/OAVM on **Wednesday, September 23, 2026 at 4.00 P.M. (IST)**. The proceedings of the 51st AGM shall be deemed to be conducted at the Registered Office of the Company.

3. In terms of the provisions of Section 152 of the Act, Mr. Yashvardhan Ruia, Executive Director of the Company, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

   Mr. Yashvardhan Ruia, Executive Director of the Company, is deemed to be interested in the Ordinary Resolution set out at Item No. 4 of this Notice with regard to his re-appointment.

   Mr. Hemant Kumar Ruia, Chairman and Managing Director is father (relative) of Mr. Yashvardhan Ruia, may be deemed to be interested in the resolution set out at Item Nos. 4 of this Notice. The other relatives of Mr. Hemant Kumar Ruia and Mr. Yashvardhan Ruia, Executive Director, may be deemed to be interested in the resolution set out at Item Nos. 4 of this Notice, to the extent of their shareholding, if any, in the Company.

   Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of this Notice.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM, PURSUANT TO MCA CIRCULARS, PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND LISTING REGULATIONS, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP, AND ROUTE MAP OF THE AGM ARE NOT ANNEXED TO THIS NOTICE**

   However, pursuant to Sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participation in the 51st AGM through VC/OAVM facility and e-Voting during the 51st AGM of the Company.

5. **"SPECIAL WINDOW" for Re-Lodgment of Transfer Requests of Physical Shares**

   Shareholders are hereby informed that **SEBI** vide its circular HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026 ("**said circular**"), has opened another S**PECIAL WINDOW** for transfer and dematerialisation ('Demat') of physical securities to facilitate ease of investing for members and to secure their rights in the securities purchased by them.

The applicability of the said Special Window is as follows:

Execution Date of Transfer Deed	Lodged for transfer before April 01, 2019?	Original Security Certificate available?	Eligible to lodge in the existing Special window?
Before April 01, 2019	No. (it is fresh ledgement)	Yes	✓
Before April 01, 2019	Yes (but it was rejected/ returned earlier)	Yes	✓
Before April 01, 2019	No	No	X
Before April 01, 2019	Yes	No	X

Eligible members may re-lodge their earlier requests with the Company's Registrar and Share Transfer Agent ("**RTA**"), MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) along with requisite documents and rectifying deficiency, if any, during the Special Window period of one (1) year **i.e. from February 05, 2026 till February 04, 2027**. Investors are hereby informed that pursuant to the said Circular, the securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in period for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period.

Investors may send the documents to the Company or RTA to any of the addresses given below:

For Company	For Registrar and Share Transfer Agent
Amines & Plasticizers Limited The Company Secretary 'D' Building, Shiv Sagar Estate, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai - 400018. **Tel No.:** 022- 62211000 **Email Id:** cs@amines.com	**MUFG Intime India Private Limited** **(Formerly known Link Intime India Private Limited)** **Unit:** Amines & Plasticizers Limited C-101, 1st Floor, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai 400 083. **Tel No.:** 1800 1020 878 **Email Id:** investor.helpdesk@in.mpms.mufg.com

We encourage all members who previously submitted transfer requests but have not yet received transferred shares due to deficiency in the documents/process/otherwise, to take advantage of this Special Window, established for the benefit of members.

The detailed information and relevant SEBI Circular are also available on the website of the Company at https://www.amines.com/special-window-for-transfer-and-dematerialisation-of-physical-securities.html

6. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020, the matter of Special Business as appearing at Item Nos. 5 to 9 of the accompanying notice is considered to be unavoidable by the Board and hence, forming part of this Notice.

7. Attendance of the Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. The recorded transcript of the AGM shall also be made available as soon as possible on the website of the Company at https://www.amines.com/outcome-of-AGM.html

9. In compliance with the aforesaid MCA Circulars and Listing Regulations, the Notice of the 51st AGM along with the Annual Report 2025-26 is being sent through electronic mode only to those Members whose e-mail addresses are registered with the Company, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), ("**RTA**"), or CDSL/ NSDL ("**Depositories**"). Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.amines.com and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited ("**BSE**") at www.bseindia.com and National Stock Exchange of India Limited ("**NSE**") at www.nseindia.com and also on the website of RTA at https://instavote.linkintime.co.in. Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company/Registrar and Share Transfer Agent/ Depository Participants/Depositories.

10. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI and Regulation 44 of Listing Regulations read with MCA Circulars, the Company is providing remote e-voting facility to its members in respect of the business to be transacted at the 51st AGM and

facility for those members participating in the 51st AGM to cast vote through voting through electronic means. For this purpose, RTA shall provide a facility for voting before AGM through remote e-Voting, for participation through VC/OAVM facility and e-voting during the AGM. Resolution(s) passed by members through e-voting will be deemed to have been passed as if they have been passed at the AGM.

11. The format of the Register of Members prescribed by the MCA under the Act requires the Company/RTA to record additional details of members, including their PAN details, e-mail address, bank details for payment of dividends, etc. Members are hereby requested to update their details with their respective Depository Participant ("**DP**"), if shares are held in demat form. If members are holding shares in physical form, kindly refer para 13 of this Notes for updating of details with RTA.

12. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in demat form and with the Company's RTA in case the shares are held by them in physical form, by furnishing KYC details in Form ISR-1.

13. Updating of PAN, KYC and other details

Members, whose KYC details (i.e. e-mail address, postal address with PIN code, mobile number, bank account details, PAN details linked with Aadhaar, specimen signature etc.) is not registered/updated with the Company/RTA or with their respective DPs', and who wish to receive the Notice of the 51st AGM, the Annual Report for the financial year ended March 31, 2026 and all other future communications sent by the Company from time to time, can get their KYC details registered/updated by following the steps as given below:

a. Members holding shares in physical form by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN Card linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving License, Election Identity Card, Passport etc.) and such other documents as prescribed in the Form ISR-1 to the following address:

MUFG Intime India Private Limited

(formerly known as Link Intime India Private Limited)

Unit: Amines & Plasticizers Limited

C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Further, SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, has instructed to mandatorily furnish PAN, KYC details and Nomination by holders of physical securities. Accordingly, it is once again reiterated that all holders and claimants of physical securities shall furnish postal address with PIN code, valid PAN linked with Aadhaar, KYC details, email address, mobile number, Bank account details, specimen signature and nomination details immediately by submitting the below-mentioned forms to the RTA.

Sr. No	Form	Purpose
1	Form ISR-1	To register/update PAN, KYC details
2	Form ISR-2	To Confirm Signature of securities holder by the Bank
3	Form ISR-3	Declaration Form for opting-out of Nomination
4	Form SH-13	Nomination Form
5	Form SH-14	Cancellation or Variation of Nomination (if any)

All above Forms [ISR-1, ISR-2, ISR-3, SH-13, SH-14] are available on the Company's website at https://www.amines.com/kyc-forms.html and also available on the website of the Company's RTA at https://web.in.mpms.mufg.com/KYC-downloads.html. Members may please note that KYC is a pre-requisite requirement for the process of any request from the RTA, except for the requests pertaining to dematerialization of physical securities.

During FY 2025-26, the Company has sent communication in this regard to all members holding shares in physical form at their registered address on September 12, 2025. Further, the same will also be sent again to the members holding shares in physical form, reminding them to update their PAN, KYC details and Nomination details on or before September 30, 2026.

b. Members holding shares in demat form may update their KYC details including e-mail address with their DPs. Members may please note that their bank details as furnished by the respective DPs, to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their DPs update their Electronic Bank Mandate details on or before **Friday, September 11, 2026**.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in demat form.

In pursuance of the aforementioned SEBI Master Circular, in case any of the aforesaid documents/details are not available in the record of the Company/RTA, the member shall not be eligible to lodge a grievance or avail of any service request from the RTA until they furnish complete KYC details/documents. **Further, with effect from April 01, 2024, any payment of dividend shall only be made in electronic mode to such members**.

Further, relevant FAQs published by SEBI on its website can be accessed at: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf.

14. Members are requested to:

a. intimate to the Company's RTA, changes, if any, to their registered addresses at an early date, in case of shares being held in physical form.

b. intimate to the respective DP, with whom they are maintaining their demat accounts, changes, if any, in their registered addresses/email ID or bank mandates.

c. quote their Folio Numbers/Client ID/DP ID and contact details in all correspondence; and

d. consolidate their holdings into one Folio in case they hold shares under multiple Folios in the identical order of names.

15. In accordance with Regulation 40 of the Listing Regulations, as amended, the Company has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation. Further, SEBI has mandated that securities of listed companies can be transferred only in demat form. Therefore, members are advised to dematerialize shares held by them in physical form for ease in portfolio management. However, if the transfer deeds are executed before April 01, 2019, kindly refer Para 5 of this Notes, for transfer procedure.

For consolidation of share certificates, members holding shares in physical form, in more than one folio, with identical order of names, are requested to send the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio to the RTA. Requests for consolidation of share certificates shall only be processed in dematerialized form.

16. Process for those members whose e-mail addresses are not registered with the Depositories/RTA, for obtaining Notice of AGM along with the Annual Report, procuring user id and password, and registration of e-mail ids for e-voting on the resolutions set out in this AGM Notice (In pursuance of Rule 20 of Companies (Management and Administration) Rules, 2014)

A. Process to be followed for one-time registration of e-mail address (for shares held in physical form or in demat form) is as follows:

a. Visit the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html

b. Select the name of the Company from drop-down: **Amines & Plasticizers Limited**

c. Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id.

d. System will send One Time Password ('OTP') on mobile no. and e-mail id

e. Enter OTP received on mobile no. and e-mail id and submit.

f. After successful submission of the e-mail address, RTA will e-mail a copy of the AGM Notice along with the e-voting user ID and password. For voting process, please refer 'Notes' section of the AGM Notice. In case of any queries, Members may write to investor.helpdesk@in.mpms.mufg.com

B. Registration of e-mail address permanently with RTA/DP:

Members who have not yet registered their email addresses are requested to register the same with their respective DPs, in case the shares are held by them in demat form and with RTA, in case the shares are held by them in physical form, by furnishing KYC details in Form ISR-1. Kindly refer to Para 13 of this Notes for further procedure.

17. Shareholders' Communication

The Company has a designated email ID, i.e., cs@amines.com for Members' Communication. Therefore, the members are requested to kindly write to us at the said email address in case of any queries or communication. The Company shall provide a reply at a suitable time.

Further, members who wish to obtain any information on the financial statements for the financial year ended March 31, 2026, can send their queries at cs@amines.com at least 7 (seven) days before the date of AGM i.e. by **Wednesday, September 16, 2026**. The same will also be replied to by/on behalf of the Company, suitably.

18. Record Date and Dividend

A. The Company has fixed Friday, September 11, 2026 as the 'Record Date' for determining the entitlement of members for payment of dividend for the financial year ended March 31, 2026, if declared at the AGM.

B. The dividend of ₹ 0.50/- per equity share having face value of ₹ 2/-, if declared by the members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') as under:

a) To all the Beneficial Owners as at the close of business hours of the day on **Friday, September 11, 2026**, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in demat form; and

b) To all the members holding shares in physical form, after giving effect to valid transfers in respect of the transfer request lodged with the Company's RTA, on or before the close of business hours on **Friday, September 11, 2026**.

In accordance with the applicable SEBI Circular, dividends, in respect of physical folios wherein KYC details are not updated before the record date, will be held back by the Company and an intimation shall be sent by the Company to such shareholders, intimating them regarding the Dividend being withheld. Further, the dividend will get credited to their bank account only after the KYC details are updated in the folio. However, the Company will follow any mandate in case otherwise issued by the SEBI in this regard.

19. TDS on Dividend

As per the Income Tax Act, 2025 (the Act), dividend paid and distributed by a Company is taxable in the hands of shareholders. The Company shall, therefore, be required to deduct taxes at source (TDS) at the time of making payment of the dividend, if approved by the Shareholders at the forthcoming AGM. For the prescribed rates for various categories, the members are requested to refer **Annexure C** of this Notice. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN and Category with their DPs in case shares are held in Demat mode or in case shares are held in physical form, with the Company/RTA by sending documents/following procedure given in **Annexure C** on or before **Friday, September 11, 2026**. Any documents submitted after the above-mentioned date will be accepted at sole discretion of the Company.

20. Unclaimed Dividends:

Pursuant to the provisions of Section 124 of the Act, the dividend which remains unclaimed/unpaid for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the IEPF established by the Central Government.

Members are requested to claim their unpaid/unclaimed dividend, if any, on equity shares to avoid any transfer of shares or dividends in future to the IEPF Demat Account. The details of unclaimed dividend transferred to IEPF during FY 2025-26 have been provided in para 20 of the Corporate Governance Report which forms part of this Annual Report.

Further, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority as notified by the MCA. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may contact the Company or Company's RTA for issuance of Entitlement Letter and claim such dividend/shares by submitting the requisite documents and filing e-Form IEPF-5 available on www.iepf.gov.in. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF.

21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM, based on the request being received on cs@amines.com.

22. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@amines.com.

23. E-Voting:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard-2 on General Meetings issued by ICSI and Regulation 44 of the Listing Regulations, as

amended from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted as mentioned in the Notice of the AGM. For this purpose, the Company has appointed its RTA to facilitate voting through electronic means. The facility for casting votes by a member using a remote e-voting system as well as e-voting during the AGM, will be provided by the Company's RTA. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed on the date of the AGM.

2. In terms of the SEBI master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through Depositories, Depository Participants, and their demat account maintained with Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access the e-Voting facility. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote.

3. The voting rights of shareholder shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. **Wednesday, September 16, 2026 ("Cut-off Date")**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail of the facility of remote e-voting, as well as voting at the AGM. The remote e-voting period commences on **Sunday, September 20, 2026 at 09:00 A.M. (IST)** and ends on **Tuesday**, **September 22, 2026 at 05:00 P.M. (IST)**. The remote e-voting facility shall forthwith be blocked. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

4. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

5. Members who have already cast their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s).

6. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The remote e-voting module shall be disabled by RTA, for voting, 15 minutes after the conclusion of the Meeting.

7. In case a person has become a Member of the Company after sending of the Notice but on or before the cut-off date, he/she may obtain the User ID through writing an email to enotices@in.mpms.mufg.com with a copy marked to the Company on cs@amines.com or contact on: - Tel: 022 - 4918 6000. However, if the Member is already registered with RTA for remote e-voting, then he/she/it can use his/her/its existing User ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting.

8. The Board has appointed M/s. Shreyas Athavale & Co., Practicing Company Secretaries ("Shreyas Athavale & Co.") represented by Mr. Shreyas Chandrakant Athavale, Practicing Company Secretary and Proprietor of M/s. Shreyas Athavale & Co.(Certificate of Practice No. 20573). A peer reviewed firm of Company Secretaries in practice (ICSI Firm Registration No. S2021MH785600) (hereinafter referred to as "Scrutinizer"), as a scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner. M/s. Shreyas Athavale & Co., have expressed their willingness to be appointed as scrutinizer and be available for the purpose of ascertaining the requisite majority.

9. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.

10. The Voting Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.amines.com and on the website of RTA at https://instavote.linkintime.co.in and shall also be forwarded to BSE Limited ("BSE"), National Stock Exchange of India Ltd. ("NSE"). The said results shall also be displayed at the registered office of the Company.

11. The recorded transcript of the AGM, shall also be made available on the website of the Company at https://www.amines.com/outcome-of-AGM.html

12. The register and all other papers relating to voting by electronic means shall remain in the safe custody of the Scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the Scrutinizer shall hand over the register and other related papers to the Company.

13. Members who have not registered their e-mail address so far are requested to register their e-mail to receive all communications including Annual Report, Notices and Circulars etc. from the Company electronically. The members may register the same with the Depository Participant (if shares are held in demat form) and with RTA (if shares are held in physical form). Kindly refer to Note 13 of this Notice for the process for registering with RTA.

14. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company, or their DP as the case may be, of any change in address or demise of any Member in a timely manner. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from concerned DP and holdings should be verified, from time to time.

15. Corporate/Institutional Members are required to scan and send a certified true copy of the Board Resolution pursuant to Section 113 of the Act, authorizing their representatives to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to the scrutinizer at their email address shreyasathavaleandco@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at cs@amines.com.

24. Voting through electronic means (Remote e-voting instructions):

A. Login method for members holding securities in DEMAT mode

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

i. Individual shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”.

b) Enter IDeAS User ID, Password, Verification code & click on “**Log-in**”.

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.

d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account/generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d) under the heading '**Shareholders registered for IDeAS facility**'

METHOD 3 - NSDL e-voting website

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

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

ii. Individual shareholders who have registered with CDSL Easi/Easiest facility

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

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

METHOD 2 - CDSL Easi/Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

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

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration. or https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c) under the heading '**Shareholders registered for Easi/ Easiest facility**'

iii. Individual Shareholders holding securities in demat mode with Depository Participant

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

a) Login to DP website

b) After Successful login, user shall navigate through "**e-voting**" option.

c) Click on e-voting option, user will be redirected to NSDL/CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "**MUFG InTime**" or "**evoting link displayed alongside Company's Name**" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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

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

STEP 1: LOGIN/SIGNUP to InstaVote

Shareholders registered for **InstaVote** facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "**Submit**".

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

Shareholders who have not registered for InstaVote facility:

Visit URL: https://instavote.linkintime.co.in & click on "**Sign Up**" under 'SHARE HOLDER' tab & register with details as under:

1. **User ID**: Enter User ID

2. **PAN**: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

3. **DOB/DOI**: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

4. **Bank Account Number**: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

   o Shareholders holding shares in **NSDL form**, shall provide 'D' above.

   o Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

5. Set the password of your choice. (The password should contain a minimum of 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click "Submit" (You have now registered on InstaVote).

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

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

STEP 2: Steps to cast vote for Resolutions through InstaVote

a) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "**Notification for e-voting**".

b) Select '**View**' icon. E-voting page will appear.

c) Refer to the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

d) After selecting the desired option i.e. Favour/Against, click on '**Submit**'.

e) A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

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

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

Note: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorizing its representative to vote, to the scrutinizer at their email address shreyasathavaleandco@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at cs@amines.com.

C. Guidelines for Institutional shareholders ("Custodian/Corporate Body/Mutual Fund")

STEP 1 – Custodian/Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on "Sign Up" under "Custodian/ Corporate Body/Mutual Fund"

c) Fill out your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

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

b) Click on "Investor Mapping" tab under the Menu Section

c) Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

d) Click on the Submit button. (The investor is now mapped with the Custodian/Corporate Body/Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

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

METHOD 1 - VOTES ENTRY

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

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "**On-going Events**".

d) Enter "16-digit Demat Account No.".

e) Refer to the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour/Against, click on '**Submit**'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

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

METHOD 2 - VOTES UPLOAD

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

b) After successful login, you will see "**Notification for e-voting**".

c) Select "View" icon for "**Company's Name/Event number**".

d) E-voting pages will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

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

g) Click on '**Submit**'. 'Data uploaded successfully' message will be displayed.

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

Note: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorizing its representative to vote, to the scrutinizer at their email address shreyasathavaleandco@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at cs@amines.com.

HELPDESK:

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

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

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

Forgot Password: Shareholders holding securities in physical mode/Non-Individual Shareholders holding securities in demat mode:

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

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

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

- Click on 'Login' under "Custodian/Corporate Body/Mutual Fund" tab
- Click "**forgot password?**"

- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

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

b) **Individual Shareholders holding securities in demat mode with NSDL/CDSL have forgotten the password:**

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

General Instructions - Shareholders

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

25. Process And Manner For Attending The Agm Through Instameet:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

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

A. Login Method for Shareholders to attend the Annual General Meeting through Instameet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "**Login**".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No./ Folio No./PAN

- Shareholders holding shares in NSDL/CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the Company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

d) Click "**Go to Meeting**"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Members can log in and join 15 minutes prior to the scheduled time of the AGM and the window for joining the meeting shall be kept open for 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first-come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee , corporate social responsibility committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on the first come first served basis.

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

a) The shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at agm.speaker@amines.com at least seven (7) days prior to the date of AGM i.e. on or before 4.00 p.m. (IST) on September 16, 2026.

b) Speakers will only be allowed to express their views/ask questions on a first-come first-served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

c) Shareholders will get confirmation on a first-come first-served basis, depending upon the provision made by the Company.

d) Shareholders will receive 'Speaking Serial Number' once they are registered for a speaker. Shareholders are requested to speak only when the Moderator of the meeting will announce the name and serial number for speaking.

e) Please remember 'Speaking Serial Number' and start your conversation with the panel list by switching on the video and audio of your device.

f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

g) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

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

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

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No./Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

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

Note:

- Members who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- For members holding shares in physical form, the user id and password can be used only for voting on the resolutions contained in this Notice. During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".
- Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for a better experience.
- Members are required to use the Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

- Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.
- Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000/4918 6175.
- Any recipient of this Notice who is not a member as on the Cut-off date, should treat this Notice for information purposes only.

By Order of the Board of Directors
For **AMINES & PLASTICIZERS LIMITED**

Place: Mumbai
Date: August 14, 2026

Omkar Mhamunkar
Company Secretary & Compliance Officer
Membership No.: A26645

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The following explanatory statement sets out all the material facts relating to businesses mentioned at Item Nos. 5 to 9 of the accompanying Notice convening the 51st Annual General Meeting of the Members of the Company.

ITEM NO. 5 & 6

At the 48th Annual General Meeting of the Company held on September 29, 2023, Mr. Hemant Kumar Ruia was re-appointed as the Chairman and Managing Director of the Company for a period of five (5) years w.e.f. April 01, 2024 to March 31, 2029 ("**term of appointment**"). The said appointment and remuneration is done in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder, read with Schedule V, as well as the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Section II of Part II of Schedule V to the Act, the remuneration payable to Mr. Hemant Kumar Ruia, Chairman and Managing Director was approved for a period of three (3) years w.e.f. April 01, 2024 to March 31, 2027 by passing a Special Resolution.

The members are hereby informed that for the previous two (2) years i.e. from April 01, 2024 till March 31, 2026 there were no increase in the remuneration of the Chairman and Managing Director. The Nomination and Remuneration Committee ("NRC") on the basis of the performance evaluation, Industry Standards has approved & recommended revision of remuneration payable to Mr. Hemant Kumar Ruia, Chairman and Managing Director of the Company at its meeting held on August 14, 2026 as detailed in the Special Resolution at Item No. 5 & 6 and this explanatory statement.

Therefore, based on the on the recommendation made by the NRC at its meeting held on August 14, 2026, the Board of Directors of the Company at its meeting held on August 14, 2026 have (subject to approval of members of the Company), approved the payment of remuneration as detailed in the Special Resolution at Item No. 5 & 6 and this explanatory statement and accordingly the approval of the Members in terms of Sections 196, 197, 198, 200 & 203, read with Schedule V of the Act and other applicable provisions of the Act and pursuant to the provisions of Regulation 17(6)(e)(i) and 17(6)(e)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modifications or re-enactment(s) thereof, for the time being in force) is now sought for payment of commission to Mr. Hemant Kumar Ruia, Chairman and Managing Director for FY 2026-27 and the remuneration payable to him for a period of April 01, 2027 to March 31, 2029 as detailed in the Special Resolution at Item No. 5 & 6 and this explanatory statement.

The Board may alter and vary from time to time, the terms of remuneration as it may deem fit and as may be acceptable to Mr. Hemant Kumar Ruia was appointed as the Chairman and Managing Director of the Company to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the members of the Company.

Minimum Remuneration

Notwithstanding anything to the contrary contained in the resolution or in the terms and conditions of appointment of Mr. Hemant Kumar Ruia, in the event if in any financial year, during the remainder of the tenure of Mr. Hemant Kumar Ruia, Chairman and Managing Director (DIN: 00029410) of the Company i.e. from April 01, 2027 for the remainder of the tenure of his office i.e. till March 31, 2029, the Company has no profits or its profits are inadequate, Mr. Hemant Kumar Ruia, Chairman and Managing Director, shall be entitled to remuneration by way of salary, perquisites, commission, other allowances and all other benefits, as per the terms and conditions mentioned in this resolution and explanatory statement.

The statement as required under Section II of Part II of the Schedule V of the Act, with reference to Special Resolution at Item No. 5 & 6 is annexed hereto as **Annexure-B**.

The terms and conditions detailed in the resolution and explanatory statement be considered as a written Memorandum setting out terms, conditions, abstract and limits of remuneration of Mr. Hemant Kumar Ruia, Chairman and Managing Director of the Company in terms of Section 190 of the Act and details of the same are available on the website of the Company and are available for inspection by the Members electronically. Members seeking to inspect the same can send an email to cs@amines.com till the date of the AGM.

Mr. Hemant Kumar Ruia, Chairman and Managing Director (DIN:00029410) is deemed to be interested in the Resolution set out in Item No. 5 & 6 of the Notice, since it pertains to his own remuneration. Mr. Yashvardhan Ruia, Executive Director (DIN: 00364888) being a son of Mr. Hemant Kumar Ruia may be deemed to be interested in the resolution. The other relatives of Mr. Hemant Kumar Ruia may

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be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolutions as set out at Item No. 5 and 6 of the Notice for approval by the members.

ITEM NO. 7

At the 49th Annual General Meeting of the Company held on September 27, 2024, Mr. Yashvardhan Ruia (DIN:00364888) was re-appointed as the Whole Time Director designated as "Executive Director" of the Company for a period of five (5) years w.e.f. June 01, 2025 to May 31, 2030 ("**term of appointment**") and for approval of payment of remuneration to him for a period of three (3) years w.e.f. June 01, 2025 to May 31, 2028 ("**term of remuneration**") The said appointment and remuneration is done in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder, read with Schedule V, as well as the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

The Nomination and Remuneration Committee ("**NRC**") on the basis of the performance evaluation, Industry Standards has approved & recommended revision of remuneration payable to Mr. Yashvardhan Ruia, Executive Director of the Company at its meeting held on August 14, 2026 as detailed in the Special Resolution at Item No. 7 and this explanatory statement.

Therefore, based on the on the recommendation made by the Nomination and Remuneration Committee at its meeting held on August 14, 2026, the Board of Directors of the Company at its meeting held on August 14, 2026 have (subject to approval of members of the Company), approved the payment of remuneration as detailed in the Special Resolution at Item No. 7 and this explanatory statement and accordingly the approval of the Members pursuant in terms of Sections 196, 197, 198, 200 read with Schedule V of the Act and other applicable provisions of the Act and pursuant to the provisions of Regulation 17(6)(e)(i) and 17(6)(e)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modifications or re-enactment(s) thereof, for the time being in force) is now sought for revision of remuneration payable to Mr. Yashvardhan Ruia, Executive Director of the Company for a period of 2 years with effect from June 01, 2026 to May 31, 2028 as detailed in the Special Resolution at Item No. 7 and this explanatory statement.

The shareholders are hereby informed that except the payment of commission per annum not exceeding 1% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 for the relevant financial year during the period of June 01, 2026 to May 31, 2028, the remuneration structure of Mr. Yashvardhan Ruia remains the same as approved by the members at the 49th Annual General Meeting of the Company held on September 27, 2024. The Board may alter and vary from time to time, the terms of remuneration as it may deem fit and as may be acceptable to Mr. Yashvardhan Ruia, Executive Director of the Company to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, without being required to seek any further consent or approval of the members of the Company.

Minimum Remuneration

Notwithstanding anything to the contrary contained in the resolution or in the terms and conditions of appointment of Mr. Yashvardhan Ruia, in the event if in any financial year, during the period June 01, 2026 to May 31, 2028, the Company has no profits or its profits are inadequate, Mr. Yashvardhan Ruia, Executive Director, shall be entitled to remuneration by way of salary, perquisites, commission, other allowances and all other benefits, as per the terms and conditions mentioned in this resolution and explanatory statement.

The statement as required under Section II of Part II of the Schedule V of the Act, with reference to Special Resolution at Item No. 7 is annexed hereto as **Annexure-B**.

The terms and conditions detailed in the resolution and explanatory statement be considered as a written Memorandum setting out terms, conditions, abstract and limits of remuneration of Mr. Yashvardhan Ruia, Executive Director of the Company in terms of Section 190 of the Act and details of the same are available on the website of the Company and are available for inspection by the Members electronically. Members seeking to inspect the same can send an email to cs@amines.com till the date of the AGM.

Mr. Yashvardhan Ruia, Executive Director is deemed to be interested in the Resolution set out in Item No. 7 of the Notice, since it pertains to his own remuneration. Mr. Hemant Kumar Ruia, Chairman and Managing Director (DIN: 00029410) being a father of Mr. Yashvardhan Ruia may be deemed to be interested in the resolution. The other relatives of Mr. Yashvardhan Ruia may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolutions as set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8:

M/s. A. G. Anikhindi & Co., Cost Accountants is a niche professional services Cost Accounting & Management Firm established in 1985 for providing various professional services such as Statutory Cost Audits, Cost Accounting Records Compliances, Costing system Development, Management Consulting Services, Internal Audits, Indirect Tax Consultancy, GST Audit, etc. CMA (Dr.) A.G. Anikhindi possesses 41+ years of Professional experience in Costing, Auditing, and Taxation and is a visiting faculty in Cost & Management Accounting, Cost & Management Audit, Financial Management & Taxation.

In deciding on the appointment and remuneration of the Cost Auditors, the Audit Committee has considered the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company. M/s. A. G. Anikhindi and Co. has, as required under Section 141 of the Act, consented to act as the Cost Auditor of the Company for the financial year 2026-27 and confirmed its eligibility to conduct the audit of the cost accounting records of the Company.

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s A. G. Anikhindi and Co., Cost Accountants, (Firm Registration Number -100049) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of ₹ 2,40,000/- (Rupees Two Lakh Forty Thousand Only) plus taxes as applicable and reimbursement of out-of-pocket expenses, if any, at actuals.

In accordance with the provisions of Section 148 and all other applicable provisions, if any of the Act read with the Companies (Audit and Auditors) Rules 2014, as amended from time to time, the remuneration payable to the Cost Auditor is subject to the ratification by the Members of the Company.

Accordingly, consent of the Members is sought for passing an ordinary resolution as set out in Item No. 8 of the Notice for ratification of the remuneration payable to Cost Auditors for the financial year ending March 31, 2027.

Your directors recommend the Resolution at Item No. 9 for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company

ITEM NO. 9:

Pursuant to Section 73 of the Companies, Act, 2013 ("**the Act**") read with the Companies (Acceptance of Deposits) Rules, 2014, approval of Shareholders by way of Ordinary Resolution is a prerequisite to invite/accept/renew unsecured deposits by your Company and thus approval of the members is sought for inviting/accepting/renewing unsecured deposits from members of the Company. The funds raised will be utilized for working capital requirements and for other general corporate purposes of the Company.

Your directors recommend the Resolution at Item No. 9 for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board of Directors
For **AMINES & PLASTICIZERS LIMITED**

Omkar Mhamunkar
Company Secretary & Compliance Officer
Membership No.: A26645

Place: Mumbai
Date: August 14, 2026

Annexure A

Additional Information as required pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards-2, the details of the Director proposed to be re-appointed at this Annual General Meeting are given below:

Name of the Director	**Mr. Yashvardhan Ruia**
DIN	00364888
Date of Birth	February 12,1988
Age	38 Years
Category and Designation	Whole Time Director designated as "Executive Director" (Mr. Yashvardhan Ruia is also a Promoter of the Company)
Date of first appointment on the Board	May 10, 2017
Qualification	Bachelors in Management Studies from Mumbai University and M.Sc. (Marketing) from Manchestor Business School, the University of Manchestor, UK.
Brief Resume and nature of expertise in specific functional areas	Mr. Yashvardhan Ruia is a Whole Time Director designated as Executive Director (DIN: 00364888) of the Company. He has rich experience in the field of Business Development and Marketing and has travelled extensively world over, thereby bringing expert knowledge and ideas, enhancing the growth trajectory of the Company. He oversees all major operational as well as day-to-day affairs of the Company, ensuring efficient execution and continuous improvement of its functions. His expertise and in-depth knowledge in the Fabrication process and functioning amongst others is exceptional. He also looks after Engineering Division and Industrial Gas Division of the Company and also actively involved in the operations of UAE subsidiary augmenting its growth in the overseas markets.
Terms & conditions of Appointment/re-appointment	Mr. Yashvardhan Ruia was re-appointed as a Whole-Time Director designated as Executive Director (DIN: 00364888) for a period of five (5) years w.e.f. June 01, 2025 to May 31, 2030 ("term of appointment") and for approval of payment of remuneration to him for a period of three (3) years w.e.f. June 01, 2025 to May 31, 2028 vide resolution passed by the members of the Company at their 49th Annual General Meeting (AGM) held on September 27, 2024. In terms of Section 152 (6) of the Companies Act, 2013, he is liable to retire by rotation.
Details of remuneration sought to be paid	As per existing approved terms of appointment and remuneration by the Members at the 49th AGM held on September 27, 2024 and to the extent proposed to be modified vide resolution proposed in this 51st AGM to be held on September 23, 2026 and in line with the Nomination and Remuneration Policy of the Company as displayed on the Company's website at www.amines.com/pdf/policies/nomination-remuneration-policy.pdf
Remuneration last drawn for FY 2025-26	Please refer Annexure B, Part II of this Notice. The same is also disclosed in the Corporate Governance Report.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Son of Mr. Hemant Kumar Ruia, Chairman & Managing Director (DIN: 00029410) of the Company.
Number of Board Meetings attended during the year FY 2025-26	5 (Five)

Annexure A (Contd.)

Directorships held in other Companies, excluding foreign Companies as on March 31, 2026 and upto date.	Private Companies: 1. Ruia Gases Private Ltd. 2. APL Realtors Private Ltd. 3. Hemyash Buildwell Pvt. Ltd. 4. Multiwyn Investments and Holdings Pvt. Ltd. 5. Chefair Investment Pvt. Ltd. Public Companies 1. Western India Automobile Association. (Company Limited by Guarantee)
Memberships/ Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on March 31, 2026 and up to date	NIL
Name of the Listed Entities from which the Director has resigned in the past three years	None
Number of shares held as on March 31, 2026 and upto date	2000 Nos. of Equity Shares
Shareholding as Beneficial Owner as on March 31, 2026 and upto date	As above

Annexure B

Statement As Required Under Section II, Part II Of The Schedule V To The Companies Act, 2013; Special Resolution At Item No. 5, 6 and 7

I. GENERAL INFORMATION

1. Nature of Industry:

Amines and Plasticizers Ltd ("the Company") is into Chemical Industry.

2. Date or Expected Date of Commencement of Commercial Production:

The Company was incorporated on September 05, 1973 under the Companies Act, 1956. The Certificate for Commencement of Business was issued by the Registrar of Companies, Shillong on September 05, 1973 and it started commercial production soon thereafter.

3. In Case of New Companies, Expected Date of Commencement of Activities as per Project Approved by Financial Institutions appearing in the Prospectus:

Not Applicable.

4. Financial Performance for the Last 3 Years:

a) Standalone Financial performance based on given indicators:

₹ In Lakhs

Particulars	Standalone		
	2025-26	**2024-25**	**2023-24**
Total Income	57,138.17	65,659.87	64739.47
Total Expenses excluding Depreciation, Interest, and Tax	51,096.33	58,746.88	57,633.39
Profit before Finance Cost, Depreciation & Tax (EBITDA)	**6,041.84**	**6,912.99**	**7,106.08**
Less: Finance Cost	544.22	979.87	1,284.93
Less: Depreciation and Amortization Expenses	566.16	554.75	513.18
Profit before Tax	**4,931.46**	**5,378.37**	**5,307.97**
Less: Tax Expenses	1,283.47	1,389.22	1,377.68
Profit for the year	**3,647.99**	**3,989.15**	**3,930.29**
Other Comprehensive Income for the year	-20.87	-26.89	5.23
Total Comprehensive Income for the year	**3,627.12**	**3,962.26**	**3,935.52**
Basic & Diluted EPS (In ₹)	6.63	7.25	7.14

b) Consolidated Financial performance based on given indicators:

₹ In Lakhs

Particulars	Consolidated		
	2025-26	**2024-25**	**2023-24**
Total Income	57,174.98	66,196.23	64,970.82
Total Expenses excluding Depreciation, Interest, and Tax	51,126.37	59,170.57	57,788.87
Profit before Finance Cost, Depreciation & Tax (EBITDA)	**6,048.61**	**7,025.66**	**7,181.95**
Less: Finance Cost	545.81	981.54	1,308.26
Less: Depreciation and Amortization Expenses	566.16	554.75	513.18
Profit before Tax	**4,936.64**	**5,489.37**	**5,360.51**
Less: Tax Expenses	1,283.47	1,389.22	1,377.68
Profit for the year	**3,653.17**	**4,100.15**	**3,982.83**
Other Comprehensive Income for the year	-15.68	41.31	16.5
Total Comprehensive Income for the year	**3,637.49**	**4,141.46**	**3,999.33**
Basic & Diluted EPS (In ₹)	6.64	7.45	7.24

5. Foreign Investments or Collaborations, if any: The Company has Amines & Plasticizers FZ -LLC as a Wholly Owned Foreign Subsidiary Company in UAE.

II. INFORMATION ABOUT THE CHAIRMAN AND MANAGING DIRECTOR/EXECUTIVE DIRECTOR

1	Name	Mr. Hemant Kumar Ruia Chairman and Managing Director (DIN: 00029410)	Mr. Yashvardhan Ruia Executive Director (DIN: 00364888)
2	Background Details	Mr. Hemant Kumar Ruia is a first-generation Entrepreneur and has been associated with the Company since 1982. He is holding Degrees in Commerce and Law from Bombay University. He has a varied and rich experience in various fields. He has been associated with the Company for the past 45+ years. Since then, he has steered the destiny of Company with a single-minded focus of making APL an internationally reputed Chemical Company. He has been responsible for the strategic decision making as well as day-to-day affairs of the Company. He has created, developed and managed business which helped Company grew multifold revenue as well as consistent profitability. He played a leading role in building and developing brand name for the Company in Chemical Industry and today "Amines" is considered as one of the respected companies in Chemical Industry. During this period, Mr. Hemant Kumar Ruia has taken many initiatives to expand Company's operations introducing new specialty chemicals and also tapping new markets for the same. Under his leadership, the Company has grown from a domestic level Chemical Company to a Company of International repute having multiple overseas renowned customers.	Mr. Yashvardhan Ruia (DIN: 00364888) has done his Bachelors in Management Studies from Mumbai University and Master of Science (Marketing) from Manchestor Business School, the University of Manchestor, UK. He has rich experience in the field of Business Development and Marketing and has travelled extensively world over, thereby bringing expert knowledge and experience and thus broadening the growth and trajectory of the Company. He has been actively associated with the Company since 2017 especially with Engineering Division, major purchases and is also looking after all major operational and policy decisions. His expertise and in depth knowledge in operations and business development amongst others has been exceptional over the years and has benefited the Company. Mr. Yashvardhan Ruia is also actively involved in the operations of UAE subsidiary augmenting its growth in the overseas markets.
3	Past remuneration	**Financial Year** / **Amount (in ₹)** 2023-2024: 2,25,36,142 2024-2025: 2,14,08,585 2025-2026: 2,15,09,948	**Financial Year** / **Amount (in ₹)*** 2023-2024: 60,48,265 2024-2025: 63,58,790 2025-2026: 88,13,583 *The amount contributed towards provident fund, super annuation has not been included in the total remuneration paid.
4	Recognition & Awards:	The Company has received various awards, recognition, and certificates of excellence during his tenure.	The Company has received various awards, recognition, and certificates of excellence during his tenure.

II. INFORMATION ABOUT THE CHAIRMAN AND MANAGING DIRECTOR/EXECUTIVE DIRECTOR (Contd.)

5	**Job Profile and his Suitability:**	Mr Hemant Kumar Ruia brings more than four decades of experience in operations, strategic leadership and corporate governance. A graduate in law and commerce, he has spearheaded the Company's trajectory of growth through disciplined management, market development and technological advancement. As Chairman, he serves on all key board committees, ensuring strategic alignment across business objectives and compliance functions.	Mr Yashvardhan Ruia holds an MSc in Marketing from Manchester Business School and a BMS from Mumbai University. He leads business development and engineering operations, having played a pivotal role in modernising processes and enhancing fabrication capabilities within the Company's engineering division.
6	**Remuneration proposed:**	As per details given in Resolution no. 5 and 6 above.	As per details given in Resolution no. 7 above.
7	**Comparative Remuneration Profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**	Taking into consideration the size of the Company, the profile assigned to Mr. Hemant Kumar Ruia, the responsibilities that has been and would be shouldered by him and the industry benchmarks, the remuneration proposed to be paid is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and complicated nature of its business. Moreover, in his position as Chairman and Managing Director of the Company, Mr. Ruia also devotes his substantial time to overseeing the operations of the foreign subsidiary.	Taking into consideration the size of the Company, the profile assigned to Mr. Yashvardhan Ruia, the responsibilities that has been and would be shouldered by him and the industry benchmarks, the remuneration proposed to be paid is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and complicated nature of its business. Moreover, in his position as Executive Director of the Company, he also devotes his substantial time to overseeing the operations of the foreign subsidiary.
8	**Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**	Mr. Hemant Kumar Ruia has pecuniary relationship with the Company, in terms of remuneration payable to them in him in a capacity as Chairman and Managing Director of the Company. Mr. Hemant Kumar Ruia, Chairman and Managing Director directly holds 2,19,99,230 Nos (39.98%) of Equity shares in the share capital of the Company. Further, he is a Significant Beneficial Owner in Multiwyn Investments and Holdings Private Limited (Promoter) and Chefair Investment Private Limited (Promoter Group) who hold 21.93% and 9.23% shares in the Company respectively. He is also father of Mr. Yashvardhan Ruia, Executive Director.	Mr. Yashvardhan Ruia has pecuniary relationship with the Company, in terms of remuneration payable to them in him in a capacity as Executive Director of the Company. He is also son of Mr. Hemant Kumar Ruia, Chairman and Managing Director. He is also one of the Promoters of the Company. Mr. Yashvardhan Ruia holds 2000 Nos of Equity shares in the share capital of the Company.

III. OTHER INFORMATION:

1. Reasons for loss or inadequacy of profits:

Not Applicable. The Company passing Special Resolution pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter or abundant precaution as the profitability of the Company may or may not be adequate in future in view of challenging business environment, market conditions and government policies.

2. Steps taken by the Company to improve performance:

i. The Company has been taking appropriate steps to reduce costs and optimise efficiency of the operations. The Company's multi-product plant is a continuous plant, and management is working to achieve the optimum production mix and optimal utilization of the resources available with the Company. The Company is making constant efforts in enhancing its Research and Development activities with main thrust on developing new speciality products and thereby the existing infrastructure of the Company can be utilized to its optimum level. There are new opportunities being tapped in unexplored segments of Chemical Industry by emphasizing reliance on new product development.

ii. The multi-product plant has been upgraded with the latest plant technology. The Company has advantage over its competitors with up-gradation of plant and integrated manpower resources. The Company has the ability to receive and process multiple orders daily and is offering customised products to its customers. The factory has been functioning continuously to cater to domestic and export demand.

3. Expected increase in productivity and profits in measurable terms:

Operational focus continues on improving volumes, enhancing realisations, and sustaining profitability through calibrated product mix optimisation. New product development initiatives remain on track, with continued efforts to strengthen the portfolio and deepen customer relationships. The Company remains committed to disciplined execution and is positioning itself to capitalise on opportunities as operating conditions gradually stabilize.

IV. OTHER PARAMETERS:

1. Financial and operating performance of the Company during the three preceding financial years: **Details provided in Para I above**.

2. Remuneration or commission drawn by individual concerned in any other capacity from the Company: **None**

3. Remuneration or Commission drawn by Managerial Personnel from any other Company: **None**

4. **Professional qualification and experience:** Details provided in para II above.

5. **Relationship between remuneration and performance:** The remuneration is paid in accordance with the recommendation of the Nomination and Remuneration Committee and in accordance with the with Remuneration policy of the Company.

6. **The principle of proportionality of remuneration within the Company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receive remuneration and employees or executives of the Company:** Company has in place annual appraisal system. All the permanent employees of the Company are governed by the Company's annual appraisal system. Further the Company on yearly basis conducts the Board Evaluation to assess the performance of the Board including performance of the Chairman and Managing Director, Executive Director and Non-Executive Directors including Independent Directors.

7. **Whether the remuneration policy for directors differs from the remuneration policy for other employees and if so, an explanation for the difference:** The Company has in place the Board approved Remuneration Policy. This policy includes, inter-alia, remuneration parameters for the Board of Directors, Key Managerial Personnel, and Senior Management. The employees other than above are governed by the Company's internal policy designed by the HR/Administration Department.

8. **Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year:** Details provided in Para II above.

V. DISCLOSURES:

Disclosures in the Board of Directors' report as required under the heading 'Corporate Governance' has been given in the Board's Report.

By Order of the Board of Directors
For **AMINES & PLASTICIZERS LIMITED**

Omkar Mhamunkar
Company Secretary & Compliance Officer
Membership No.: A26645

Place: Mumbai
Date: August 14, 2026

Annexure C

Intimation On Deduction Of Tax On Final Dividend FY-2025-26

We wish to inform you that the Company has fixed **Friday, September 11, 2026** as the '**Record Date**' for determining entitlement of members to a dividend for the financial year ended March 31, 2026, if declared at the AGM.

The dividend of ₹ 0.50/- per equity share having face value of ₹ 2/-, if declared by the members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') as under: -

a) To all the Beneficial Owners as at the close of business hours of the day on **Friday, September 11, 2026**, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in demat form; and

b) To all the members holding shares in physical form, after giving effect to valid transfers in respect of the transfer request lodged with the Company's RTA, on or before the close of business hours on **Friday, September 11, 2026**.

As per the Income Tax Act, 2025 (the Act), dividend paid and distributed by a Company is taxable in the hands of shareholders. The Company shall, therefore, be required to deduct taxes at source (TDS) at the time of making payment of the dividend, if approved by the Shareholders at the forthcoming AGM. Shareholders are requested to ensure that their bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts. The tax deduction rates would vary depending on the residential status of the shareholders, documents submitted by the shareholders and accepted by the Company. This communication provides a brief of the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident Shareholder categories.

If there is any change in the information, you are requested to update your records such as tax residential status, PAN and register your e-mail address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialized form, and if you are holding shares in physical mode, you are requested to furnish details to MUFG Intime India Private Limited, the Registrar and Transfer Agent of the Company ('RTA'). The records may please be updated before the Record Date i.e. **Friday, September 11, 2026** to ensure correct deduction of tax, if applicable. Any documents submitted after Record Date will be accepted at sole discretion of the Company.

In accordance with the SEBI Circular, dividends, in respect of physical folios wherein KYC details are not updated before the record date, will be held back by the Company and an intimation shall be sent by the Company to such shareholders, intimating them regarding the Dividend being withheld. Further, the dividend will get credited to their bank account only after the KYC details are updated in the folio. However, the Company will follow any mandate in case otherwise issued by the SEBI in this regard.

I. FOR RESIDENT SHAREHOLDERS:

Tax is required to be deducted at source under Section 393(1) read with 393(4) of the Act, at the rate of 10% on the amount of dividend where Shareholders have registered their valid Permanent Account Number (PAN). In case, Shareholders do not have PAN/invalid PAN/PAN not linked with Aadhaar, TDS at the rate of 20% shall be deducted under Section 397(2) of the Act.

a. Resident Individuals

No tax shall be deducted on dividend payable to resident individuals if:

i. Total dividend amount to be received by them during the Tax Year (TY) 2026-27 does not exceed ₹ 10,000; or

ii. The Shareholder provides Form 121, provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and the Company may at its sole discretion reject the form, if it does not fulfil the prescribed requirement under the Act. Click here to access Form 121 Form 121 needs to be furnished only if dividend amount exceeds ₹ 10,000. Considering that the Company has declared dividend of ₹ 0.50/- per share, need for submitting Forms 121 will arise only if your shareholding exceeds 20000 shares.

iii. Exemption certificate is issued by the Income-tax Department, if any.

b. Resident - Other than Individuals

No tax shall be deducted on dividend payable to the following resident -other than individuals where they provide details and documents.

Category of shareholders	Tax Deduction Rate	Exemption Applicability/Documents required
Insurance Companies	Nil	Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/Life Insurance Corporation of India (LIC)/General Insurance Corporation of India (GIC).
Mutual Funds	Nil	Self-declaration that it is registered with Securities and Exchange Board of India (SEBI) and as specified at Schedule VII to section 11 of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
Alternative Investment Fund	Nil	Self-declaration that its income is exempt under Schedule V to section 11 of the Act, and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
National Pension System (NPS) Trust	Nil	Self-declaration that it qualifies as NPS Trust and income is eligible for exemption under Schedule VII to section 11 of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Other Non-Individual Shareholders	As applicable	Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

In case Resident Shareholders provide certificate under Section 395(1) of the Act, for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy to the Company.

II. FOR NON-RESIDENT SHAREHOLDERS:

a. As per Domestic Tax Law: Taxes are required to be withheld in accordance with the provisions of Section 393(2) of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident Shareholders provide a certificate issued under Section 395(1) of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

b. As per Double Tax Avoidance Agreement (DTAA): As per Section 159 of the Act, the non-resident Shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the Shareholder, if they are more beneficial to them. For this purpose, i.e. to avail DTAA benefit, the non-resident Shareholders are required to submit the following:

i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.

ii. Self-attested copy of Tax Residency Certificate (TRC) for the year 2026-27 or calendar year 2026, valid as on record date, obtained from the tax authorities of the country of which the Shareholder is a resident.

iii. Self-declaration in Form 41 for Tax Year 2026-27 executed in electronic mode from Income tax portal which can be downloaded from https://eportal.incometax.gov.in/.

iv. Self-declaration by Shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (TY 2026-27). (Required only where Tax treaty benefit needs to be availed).

v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, copy of SEBI registration certificate.

vi. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident Shareholder.

c. **Global Depositary Receipt ('GDR') Holders:** In case of GDR holders, taxes shall be withheld at 10% plus applicable surcharge and cess in accordance with provisions of Section 393(2) of the Act, only if they provide self-attested copy of the PAN Card. In case, no PAN details are made available, tax will be deducted at 20% plus applicable surcharge and cess.

III. PAYMENT OF DIVIDEND:

The dividend on Equity Shares for FY 2025-26, once approved by the Shareholders of the Company at the AGM, will be paid after deducting the tax at source. The following provisions under the Act will also be considered to determine the applicable TDS rate:

a. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 262 of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 397(2) of the Act.

b. Declaration under Rule 203

In terms of Rule 203 of the Income Tax Rules, 2026, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

c. For Shareholders having multiple accounts under different status/category

Shareholders holding Equity Shares under multiple accounts under different status/category and single PAN, may note that higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

IV. SUBMISSION OF TAX RELATED DOCUMENTS:

a) Shareholders are requested to send scan copies of the document such as Form 121 and documents under Sections 393(5), 393(6), etc. to cs@amines.com , followed by hard copies to be delivered at the Corporate Head Office of the Company situated at 'D' Building, Shivsagar Estate, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai – 400018, on or before **Friday, September 11, 2026**, in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. Any documents received after record date will be accepted at sole discretion of the Company.

b) Documents sent to any other email address may lead to non-submission of documents and attract TDS as per the provisions of the Act. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

c) The tax credit can also be viewed in Form 168 by logging in with your credentials (with valid PAN) at TRACES https://www.tdscpc.gov.in/app/login.xhtml or the e-filing website of the Income Tax department of India https://www.incometax.gov.in/iec/foportal/

d) Documents sent to any other email ids may tantamount to non-submission of documents and attract

e) Incomplete and/or unsigned forms and declarations will not be considered by the Company.

f) Following blank forms for tax exemptions/declaration are also made available on the website of the Company at https://www.amines.com/dividend-tax-forms-and-declarations.html:

   i. Form No. 121 - Declaration under Section 393(6) for receipt of certain incomes without deduction of tax.

   ii. Declaration regarding Category and Beneficial Ownership of Shares.

   iii. Declaration regarding Tax Residency and Beneficial Ownership of shares.

   iv. Procedure to file application for Form 41 online on Income Tax Portal.

   v. Declaration regarding credit for tax deducted at source in terms of section 390 of the Income-tax Act, 2025 read with Rule 203 of the Income-tax Rules, 2026.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any assessment/appellate proceedings before the Tax/Government authorities.

V. OTHER GENERAL INFORMATION FOR THE MEMBERS:

a) For all self-attested documents, members must mention on the document “certified true copy of the original”. For all documents being sent/ accepted by email, the Member undertakes to send the original document/s at the request of the Company.

b) TDS will be deducted based on the details of registered member only. Once TDS is deducted in the name of Registered of Members/Beneficial Owners as appearing on Record Date, no transfer of such TDS in the name of another person shall be entertained under any circumstances.

c) Shareholders holding shares under multiple accounts under different status/category (e.g. Resident and non-resident) and single PAN, may note that higher tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

d) Application of TDS rate is subject to necessary due diligence and verification by the Company of the member details as available in register of members on the Record Date, documents, information available in public domain, etc. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

e) In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund, if eligible. Once deducted, no claim shall lie against the Company in relation to TDS.

f) In case of any discrepancy in documents submitted by the member, the Company will deduct tax at a higher rate as applicable, without any further communication in this regard.

g) In the event of a mismatch in category of shareholder (individual, Company, trust, partnership, local authority, Government, Association of Persons etc.) as per register of members and as per fourth letter of PAN (10-digit alpha-numeric number), the Company would consider fourth letter of PAN for determining the category of shareholders and the applicable tax rate/surcharge/education cess.

h) In the case of joint shareholding, the withholding tax rate shall be considered basis the status of the primary beneficial shareholder.

i) In case you hold shares under multiple accounts under different status/category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.

j) For deduction of tax at source, the Company would be relying on the above data shared by RTA as updated up to the record date.

k) The Company shall not be liable to entertain any request from such a shareholder and the requisite steps will have to be taken by the shareholder at his/her/their end only.

DISCLAIMER: The information set out above is included for general information purposes only and does not constitute legal or tax advice. Since the tax consequences are dependent on facts and circumstances of each case, the investors are advised to consult their own tax consultant with respect to specific tax implications arising out of receipt of dividend.

By Order of the Board of Directors
For **AMINES & PLASTICIZERS LIMITED**

Place: Mumbai
Date: August 14, 2026

Omkar Mhamunkar
Company Secretary & Compliance Officer
Membership No.: A26645

Board's Report

To

The Members,

The Board of Directors are pleased to present the Company's Fifty-First (51st) Annual Report on the business and operations of the Company along with the Audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE AND HIGHLIGHTS

The Board's Report is prepared based on the standalone financial statements of the Company. The Company's financial performance for the year under review, along with the previous year's figures, are given hereunder:

₹ In Lakhs (Except EPS)

Particulars	Consolidated		Standalone	
	2025-26	2024-25	2025-26	2024-25
Total Income	57,174.98	66,196.23	57,138.17	65,659.87
Total Expenses excluding Depreciation, Interest, and Tax	51,126.37	59,170.57	51,096.33	58,746.88
Profit before Finance Cost, Depreciation & Tax (EBITDA)	**6,048.61**	**7,025.66**	**6,041.84**	**6,912.99**
Less: Finance Cost	545.81	981.54	544.22	979.87
Less: Depreciation and Amortization Expenses	566.16	554.75	566.16	554.75
Profit before Tax	**4,936.64**	**5,489.37**	**4,931.46**	**5,378.37**
Less: Tax Expenses	1,283.47	1,389.22	1,283.47	1,389.22
Profit for the year	**3,653.17**	**4,100.15**	**3,647.99**	**3,989.15**
Other Comprehensive Income for the year	-15.68	41.31	-20.87	-26.89
Total Comprehensive Income for the year	**3,637.49**	**4,141.46**	**3,627.12**	**3,962.26**
Basic & Diluted EPS (In ₹)	6.64	7.45	6.63	7.25

2. RESULT OF OPERATIONS AND THE STATE OF AFFAIRS

During the year under review on a consolidated basis, the Company achieved total revenue of ₹ 57,174.98 Lakhs, Earnings before interest, tax, depreciation and amortisation (EBITDA), before exceptional items of ₹ 6,048.61 Lakhs and Profit before tax (PBT), before exceptional items, of ₹ 4,936.64 Lakhs. On a standalone basis, the Company achieved total revenue of ₹ 57,138.17 Lakhs, Earnings before interest, tax, depreciation and amortisation (EBITDA), before exceptional items of ₹ 6,041.84 Lakhs and Profit before tax (PBT), before exceptional items, of ₹ 4,931.46 Lakhs. Despite the several challenges being faced by the Chemical Industry owing to various factors such as geopolitical crises, disruption of supply chain, weak demand and lower product realisation, your company remained focused and resilient. On a consoldiated basis. revenue from operations moderated to ₹ 571.03 crore from ₹ 660.73 crore in the previous year. The EBITDA margin was held at 10.59%, close to the 10.63% of the prior year and absolute EBITDA stood at ₹ 60.49 crore and profit before tax at ₹ 49.37 crore, with net profit of ₹ 36.53 crore.. The debt to-equity ratio imrproved to 0.09 times from 0.30 times, and the finance cost fell by 44% to ₹ 5.46 crore. For more details on the Consolidated and Standalone performance, please refer to the Management Discussion & Analysis forming part of this report.

3. DIVIDEND

For FY 2025-26, the Board of Directors has recommended a dividend of 25% i.e. ₹ 0.50/- per Equity Share of the Company of Face Value of ₹ 2/- each (Previous year ₹ 0.50/- per equity share of ₹ 2/- each i.e. 25%). The Dividend, subject to the approval of members at the ensuing 51st Annual General Meeting (AGM), if declared, then total dividend outgo for the financial year 2025-26 would absorb a sum of approximately ₹ 275.10 Lakhs (inclusive of TDS). The Company has fixed **Friday, September 11, 2026** as the **'Record date'** for determining the entitlement of Members to dividend for the financial year ended March 31, 2026, if declared at the AGM and will be paid within the time stipulated under the Companies Act, 2013 (subject to deduction of Tax at source).

4. SHARE CAPITAL

During the year, there were no changes in the share capital of the Company. The Company's Share Capital structure as on March 31, 2026, is as follows:

Particulars	No. of Shares	Amount (In ₹)
A. Authorized Share Capital		
Equity Shares of ₹ 2/- each	6,75,00,000	13,50,00,000
Preference Shares of ₹ 100/- each	2,51,000	2,51,00,000
Total (A)	**6,77,51,000**	**16,01,00,000**
B. Issued, Subscribed and Paid-up Share Capital		
Equity Shares of ₹ 2/- each	5,50,20,000	11,00,40,000
Preference Shares of ₹ 100/- each	Nil	Nil
Total (B)	**5,50,20,000**	**11,00,40,000**

During the year under review, the Company has neither issued shares with differential voting rights nor granted any stock options or issued any sweat equity or Bonus Shares. Further, the Company has not bought back any of its securities during the year under review and hence no details/information are invited in this respect. As on March 31, 2026, none of the Directors and promoters of the Company hold instruments convertible into equity shares of the Company.

5. TRANSFER TO RESERVES

No amount was transferred to General Reserve (previous year NIL), and all other surplus is proposed to be held as retained earnings.

Further, pursuant to Section 73(2)(c) of the Companies Act, 2013, read with Rules made thereunder, the Company is required to maintain an amount equal to 20% of the Deposits maturing in the following Financial Year in the Deposit Repayment Reserve Account. Accordingly, the requirement of Deposit Repayment Reserve Account for the current Financial Year is ₹ 68.80 Lakhs and the Company maintained the same for FY 2026-27.

6. EXPORT

During the year under review, the Company had revenue from Export sales of ₹ 26,605.00 Lakhs as compared to ₹ 35,069.96 Lakhs in the previous year. Export sales contributed about 46.68 % of the total Turnover of the Company. The Company exports its products to more than 85+ countries globally.

7. DETAILS OF JOINT VENTURES / SUBSIDIARY/ ASSOCIATE COMPANIES AND THEIR PERFORMANCE AND HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY DURING THE PERIOD UNDER REPORT

a) Amines and Plasticizers FZ-LLC, UAE - Wholly Owned Subsidiary:

The Company has its wholly owned subsidiary named Amines and Plasticizers FZ-LLC in Ras Al Khaimah, Free Trade Zone, UAE.

The highlights of performance of the above-mentioned subsidiary during the year ended March 31, 2026, are as below:

Particulars	Amount (in ₹) Lakhs
Total Income	357.34
Total Expenses	354.38
Net Profit/(Loss)	2.96

The operational performance and affairs of the subsidiary have been reviewed by the Audit Committee and Board of Directors of the Company. Pursuant to Section 129 (3) of the Companies Act, 2013 ("the Act"), Consolidated Accounts of the Company and its subsidiary have been prepared and subjected to Audit, which is a part of this Annual Report. In accordance with Section 129 (3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statement of the subsidiary in the prescribed format **AOC-1** is provided in the Financial Statement, which forms an integral part of this report. The statement also provides details of the performance and financial position of the subsidiary.

The contribution of the subsidiary to the overall performance of the Company during the year ended March 31, 2026, is as below:

Amount In ₹ Lakhs

Net Assets (total assets minus total liabilities)		Share in Profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
As a % of Consolidated net assets	Amount	As a % of Consolidated profit or loss	Amount	As a % of Consolidated Other Comprehensive Income	Amount	As a % of Consolidated Total Comprehensive Income	Amount
1.49	435.67	0.08	2.96	(155.55)	24.39	1.32	27.35

The above information is also provided in note no. 44 of the consolidated financial statements.

Further, pursuant to the provisions of Section 136 of the Act, the audited financial statement, including the consolidated financial statement of the Company and all other documents required to be attached thereto, is available on the Company's website and can be accessed at https://www.amines.com/annual-report.html. The financial statements of the subsidiaries are also available on the Company's website and can be accessed at https://www.amines.com/pdf/subsidary-accoun/2025-2026/subsidiaries-accounts-2025-26.pdf

b) Radiance MH Sunrise Six Private Limited

As you are aware, the Company holds a stake of 26% as a statutory pre-condition in "Radiance MH Sunrise Six Private Limited" ("Radiance"), a Solar Power producing Company to meet its energy requirements. The Radiance is engaged in the business of development, construction, operation, and maintenance of solar power plants in India and developing, constructing ground-mounted, grid-connected solar (photovoltaic) electric generating facilities. The power producer i.e. Radiance has commissioned a dedicated Solar Power Plant for the Company, and the Company receives power at a concessional rate, thereby reducing the electricity bills of the Company to a certain extent. This arrangement is facilitated by the State Govt of Maharashtra and one of the terms of Venture is that the Recipient of power must invest min 26% equity in the power producing Company (SPV) to avail this benefit of power at a reduced rate. The Company has therefore held a 26% equity stake in Radiance according to a Statutory mandate by the State Government for forming/investing in such a Special Purpose Vehicle. The Company has neither significant influence over this Company nor any participative rights in the Management of the said Company. In view thereof, Radiance MH Sunrise Six Pvt. Ltd. had not been considered as an associate Company for consolidation purpose as it is a pure investment activity in the said Company to obtain Power at a concessional rate.

The Company neither has any Foreign Direct Investment (FDI) nor has invested as any Downstream Investment in any other Company in India.

Apart from the above-disclosed, the Company does not have any Associate or Joint Venture Companies, nor has any Company become or ceased to be a Subsidiary, joint venture or associate Company during the year under review. Further, the Company's policy on determining the material subsidiary, as approved by the Board, is uploaded on the Company's website and can be accessed at https://www.amines.com/pdf/policies/policy-on-material-subsidiary.pdf.

8. ANNUAL RETURN

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return of the Company is available on the website of the Company at https://www.amines.com/annual-return.html

9. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL, INCLUDING THOSE WHO WERE APPOINTED OR HAVE CEASED/RESIGNED DURING THE YEAR 2025-26 AND DIRECTOR LIABLE TO RETIRE BY ROTATION IN THE ENSUING ANNUAL GENERAL MEETING ("AGM")

a) Changes took place in the composition of the Board of Directors of the Company

Re-appointment of Whole Time Director designated as 'Executive Director'

At the 49th AGM of the Company, the members of the Company had appointed Mr. Yashvardhan Ruia (DIN: 00364888) as Whole Time Director designated as Executive Director of the Company for a period of Five (5) years w.e.f. June 01, 2025 to May 31, 2030 with a remuneration for a period of Three (3) years from June 01, 2025 to May 31, 2028 on the terms and conditions as set out in the notice of the 49th AGM.

Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 of the Act, and the Company's Articles of Association, Ms. Nimisha Dutia (DIN: 06956876), Non-Executive and Non-Independent Director, was liable to be retired by rotation at the 50th Annual General Meeting ("AGM") and, being eligible had offered herself for re-appointment. Accordingly, she was re-appointed as a director by the members of the Company at the 50th Annual General Meeting held on September 25, 2025.

b) Changes took place in the Key Managerial Personnel and other important positions other than the Board

No changes during the year.

c) Changes took place in the Senior Management

No changes during the year.

d) Details of the Director liable to retire by rotation in the ensuing Annual General Meeting

Mr. Yashvardhan Ruia, (DIN: 00364888), Whole Time Director designed as Executive Director of the Company, retires by rotation at the ensuing 51st AGM and, being eligible, has offered himself for re-appointment. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended his re-appointment to the members. As per the Secretarial Standard - 2 and the Listing Regulations, a brief profile and other related information of Mr. Yashvardhan Ruia, (DIN: 00364888), Executive Director, retiring by rotation is annexed as **Annexure A** to the Notice of the Annual General Meeting which forms part of this Annual Report.

10. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules thereof. In the opinion of the Board, all the Independent Directors fulfilled the conditions of Independence, and they were independent of the management. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

In the opinion of the Board, the Independent Directors fulfill the conditions for appointment as an Independent Directors, and they possessed the requisite integrity, experience, expertise, proficiency and qualifications to serve the Board and the Company. Further in pursuance of the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, all Independent Directors of the Company were registered with the IICA.

In terms of the requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses for effective functioning, which are detailed in the Corporate Governance Report which forms part of this report.

11. KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013 ("the Act"), as of March 31, 2026, the Company has three (3) Key Managerial Personnel viz. Mr. Hemant Kumar Ruia as the Chairman & Managing Director, Mr. Pramod Sharma as the Chief Financial Officer and Mr. Omkar Mhamunkar as Company Secretary & Compliance Officer of the Company.

12. SENIOR MANAGEMENT

Details of the core Senior Management Team consisting of Divisional Heads and information about them are provided in the Corporate Governance Report, which forms an integral part of the Annual Report.

13. NOMINATION AND REMUNERATION POLICY

The policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company is already in place.

The salient features of the Policy are:

a) laying down the guiding principles for ensuring Board diversity;

b) determining criteria for recommending the appointment and removal of all Directors, Key Managerial Personnel and Senior Management;

c) setting out a Comprehensive framework that assures fair and just remuneration to the Directors, Key Managerial Personnel, Senior Management Personnel such that the Company's business strategies, values, key priorities and goals are in harmony with their aspirations; and

d) laying down the criteria for appointments of Key Managerial Personnel/Senior Management and other employees and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates.

The details of this policy are available on the website of the Company and can be accessed at https://www.amines.com/pdf/policies/nomination-remuneration-policy.pdf and briefly explained in the Corporate Governance Report, which forms part of this Report.

14. FAMILIARIZATION/ORIENTATION PROGRAM FOR INDEPENDENT DIRECTORS

The Independent Directors attend a Familiarization/ Orientation Program on being inducted into the Board. Independent Directors of the Company are made aware of their role, responsibilities, and liabilities at the time of their appointment/ reappointment. They are also made aware of the Company's Board and Board Committee framework, policies, and procedures. At the Board meeting, the Chairman and Managing Director/Executive Director on a regular basis, appraise to the entire Board including Independent Directors on the Company's operations and business plans, the nature of industries in which the Company operates and the model of its respective businesses and provides periodical updates on regulatory front, industry developments and any other significant matters of importance. Each member of the board, including the Independent Director, is provided with complete access to any information relating to the Company whenever they request. The Company also highlights to the Independent Directors the changes in the key regulations impacting the Company or the functioning, roles and responsibilities of the Board members. The Company issues a formal letter of appointment to the Independent Directors, outlining their role, function, duties and responsibilities, the format of which is available on the Company's website at https://www.amines.com/pdf/policies/Draft-Term-and-condtions-of-Appointment-of-Independent-Directors.pdf . The details of familiarization program are provided in the Corporate Governance Report and is also available on the Company's website and can be accessed at https://www.amines.com/pdf/familiarisation-programme/familirisation-programme-for-independent-directors-2026.pdf

15. MEETINGS OF THE BOARD

The Board met Five (5) times during the Financial Year 2025-26 i.e. on May 27, 2025, August 12, 2025, September 30, 2025, November 13, 2025, and February 13, 2026. The details are as under:

Sr. No.	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 27, 2025	6	6	100.00
2	August 12, 2025	6	6	100.00
3	September 30, 2025	6	6	100.00
4	November 13, 2025	6	5	83.33
5	February 13, 2026	6	6	100.00

The detailed composition of the Board, changes during the year, particulars of meetings held and attended by each Director and all other information required as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), hereinafter referred to as ("Listing Regulations") are provided in the Corporate Governance Report, which forms part of this Report.

16. COMMITTEES OF THE BOARD

The Board has constituted four (4) committees, namely the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Corporate Social Responsibility Committee. The Constitution of the Committees is in commensurate with the Companies Act, 2013 and the Listing Regulations.

A) Audit Committee:

Sr. No.	Date of Meeting	Total number of members as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 27, 2025	4	4	100.00
2	August 12, 2025	4	4	100.00
3	November 13, 2025	4	4	100.00
4	February 13, 2026	4	4	100.00

B) Nomination and Remuneration Committee:

Sr. No.	Date of Meeting	Total number of members as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 27, 2025	4	4	100.00

C) Stakeholders Relationship Committee:

Sr. No.	Date of Meeting	Total number of members as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 27, 2025	3	3	100.00

D) Corporate Social Responsibility Committee:

Sr. No.	Date of Meeting	Total number of members as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 27, 2025	3	3	100.00

The detailed composition of the Committees, particulars of meetings held and attended by each member and all other information required as per the Listing Regulations are provided in the Corporate Governance Report, which forms part of this Report. During the year under review, there were no changes in the composition of the Committees.

17. FORMAL BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board on May 27, 2025, have carried out an annual evaluation of its own performance, the performance of the individual directors including Independent Directors, Chairman and the working of its committees, based on the evaluation criteria defined by the Nomination and Remuneration Committee for the performance evaluation process. Performance evaluation of Independent Directors was done by the entire Board, excluding the Director being evaluated. The evaluation was undertaken by way of internal assessments, based on detailed questionnaires and interactions. The performance of the Board was evaluated by the entire Board after seeking input from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking input from the Committee members on the basis of criteria such as the composition of committees, effectiveness of Committee meetings, Structure of Committee meetings, independence of the committees from the Board and Contribution to the decision of the Board. The performance of Independent Directors was evaluated on the basis of Independence and non-conflict of interest, independent views and judgment and voicing opinion freely, participation at the meetings. The performance of the Individual Director was evaluated on the basis of criteria such as Qualification, Experience, Knowledge and Competency, ability to function as an effective team member, availability and attendance for the Board/ Committees, Integrity, commitment and contribution to the Board. The performance of Chairman was evaluated on the basis of efficient leadership, open-minded, decisive, courteous, professionalism, able to coordinate the discussion, able to steer the meeting effectively, Impartiality, commitment, and protection of shareholders' interest while taking decisions.

Further, a separate meeting of Independent Directors without the presence of the Non-Independent Directors of the Company was held on February 13, 2026, in person, wherein all Independent Directors were present. At this meeting, Independent Directors discussed and evaluated the performance of the Chairman & Managing Director, Non-Executive Non-Independent Director, Executive Directors and the Board and Committees as whole and also assessed the quality, quantity, and timeliness of the flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The performance of the Board, Committees, Individual directors, including Independent Directors and Chairman was found satisfactory.

The Board Evaluation Policy recommended by NRC and adopted by the Board can be accessed on the Company's website at https://www.amines.com/pdf/policies/board-evaluation-policy.pdf.

18. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with section 129(3) of the Companies Act, 2013 ("the Act") and applicable Indian Accounting Standards, the consolidated financial statements of the Company have been prepared, which were reviewed by the Audit Committee and the Board of Directors of the Company. A statement containing the salient features of the financial statement of the Subsidiary in the prescribed format **AOC-1** is annexed to the Consolidated Financial Statements in the Annual Report.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on the Company's website www.amines.com. These documents will also be available for inspection during business hours on every working day at the Registered Office & Corporate Office or by sending email to cs@amines.com till the date of the Annual General Meeting of the Company.

In accordance with the provisions of the Act and applicable provisions of Indian Accounting Standards on Consolidated Financial Statements, the Company also provides the Audited Consolidated Financial Statements in the Annual Report.

19. PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS BY THE COMPANY

During the year under review, the Company has not provided any loans, guarantees or made any investment which falls under Section 186 of the Companies Act, 2013. Further, there were no guarantees subsisting at the beginning of the year. Further, the subsisting loans to M/s. Amines & Plasticizers FZ LLC, Wholly Owned Foreign Subsidiary (Registration Number- RAKFTZA-FZE-4017213) has been repaid by the subsidiary during the year and there is no balance outstanding as of the year ended March 31, 2026, for more details, please refer Note No. 5 of the standalone financial statement. The details of investments that are subsisting are also provided in Note No. 4 to the standalone financial statements and the investment includes a) Investment in equity shares of Amines & Plasticizers FZ LLC, Wholly Owned Foreign Subsidiary of the Company, b) Investment in equity shares (26%) of Radiance MH Sunrise Six Pvt. Ltd. (CIN-U40106MH2021PTC356786) as a statutory pre-condition to meet its energy requirements and c) investment held in government securities (national saving certificate). The details of the same are provided in note no. 4 to the standalone financial statements. The loans and investments do not exceed the limits prescribed under Section 186 of the Companies Act, 2013.

20. DEPOSITS FROM THE MEMBERS

During the year under review, the Company has accepted unsecured Deposits from the members to the tune of ₹ 3,39,50,000/- (Rupees Three Crores Thirty-Nine Lakhs Fifty Thousand only). Further, the amount of renewed deposits during the year was ₹ 1,79,50,000/- (Rupees One Crore Seventy-Nine Lakhs Fifty Thousand Only) The balance of Deposits as on March 31, 2026, was ₹ 11,01,00,000/- (Rupees Eleven Crores One Lakh only) and there are no unpaid or unclaimed deposits lying with the Company. The Company had taken approval of Members at the 50th AGM for acceptance and renewal of Deposits from Members under Section 73 of the Companies Act, 2013 ("the Act") and rules made thereunder. The Company had filed DPT-1 (Circular Inviting Deposits) with the Registrar of Companies, Guwahati, Assam and subsequently circulated the same to all its shareholders through the permitted modes. The main object of raising funds through unsecured deposits is to finance some portion of Working Capital requirement and for other general corporate purposes of the Company. The Company has been timely and regularly servicing interests to its Deposit holders on a quarterly basis. There has been no default in repayment of deposits or payment of interests thereon during the year under review. The Deposits accepted by the Company during the year under review are in compliance with the requirements of Chapter V of the Act.

The Company has recommended to the members of the Company to approve the invitation/acceptance/ renewal from time to time Unsecured Deposits from Members in pursuance of Section 73 of the Act read with the rules made thereunder on such terms and conditions, up to a limit not exceeding 35% of the aggregate paid-up share capital, free reserves and securities premium account of the Company, as prescribed under Rule 3(3) of the Companies (Acceptance of Deposits) Rules, 2014. A detailed explanation regarding the same is provided in the explanatory statement to the notice of the 51st Annual General Meeting, which forms a part of this Report.

21. RELATED PARTY TRANSACTIONS (RPTS)

During the year under review:

a) All contracts/arrangements/transactions entered by the Company with related parties were in the ordinary course of business and on arm's length basis.

b) None of the Contracts/arrangements/ transactions which were entered into with related parties were material in nature.

c) All the Contracts/arrangements/transactions are in accordance with the provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("listing regulations").

All Related Party Transactions are first placed before the Audit Committee for its prior/omnibus approval, which are of a foreseen and repetitive nature and thereafter referred to the Board. Pursuant to the said omnibus approval, details of related party transactions entered into were also reviewed by the Audit Committee on a quarterly basis.

All related party transactions, including related party transactions in terms of Indian Accounting Standards are mentioned in Note No. 34 to the Standalone as well as Consolidated Financial Statements and also disclosed to the Stock Exchanges on a half-yearly basis pursuant to Regulation 23(9) of the Listing Regulations. None of the transactions with any of the related parties were in conflict with the Company's interest. The policy on Related Party and Material Related Party is available on the website of the Company and can be accessed at https://www.amines.com/pdf/policies/policy-on-related-party-transaction.pdf.

As there were no material related party transactions entered into by the Company during the period under review, the provisions of Section 188 of the Act were not attracted and no disclosure was required in Form AOC-2. The Form AOC-2 is furnished as **Annexure-1** to this Report. None of the related party transactions requires approval of members under the Act and the Listing Regulations. However, as per the provision of Section 188(2) of the Act following related party transactions falling under Section 188(1) of the Act, which are not material and entered in the ordinary course of business and on arm's length basis are referred below:

Name of Related Party	Nature of Transactions	Transaction During FY 2025-26 ₹ In Lakhs
Amines & Plasticizers FZ LLC, Wholly owned subsidiary	Sale of Goods to Wholly Owned Subsidiary	319.12
Amines & Plasticizers FZ LLC, wholly owned subsidiary	Advance Received from Wholly Owned Subsidiary towards Sales	1,491.21
M/s. Jadejas & Partners (Advocates) (Earlier known as Jadeja & Satiya (Advocates)	Availing of legal services	4.96

Justification: Amines & Plasticizers FZ LLC, Wholly Owned Subsidiary at United Arab Emirates (UAE) and transaction with the wholly Owned Subsidiary offers strategic advantage and operational efficiency. Further, during the year, the Company has availed certain legal services from M/s. Jadejas & Partners (Advocates) (Earlier known as Jadeja & Satiya, Advocates) where Ms. Dhanyashree Jadeja is a Partner. Ms. Dhanyashree Jadeja is a renowned practicing advocate and has more than 19+ years of experience in the legal field. She being a partner of the firm, the firm is deemed to be related party in terms of Section 188 of the Companies Act, 2013. The said transaction was on arm's length and in the ordinary course of business and has been approved by the Audit Committee, the Board and also by the Nomination and Remuneration Committee in terms of the proviso of Section 197(4) of the Companies Act, 2013.

22. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In terms of Section 134(3)(l) of the Companies Act, 2013, except as disclosed in this Annual Report, there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relates and the date of this Report.

23. AUDITORS AND AUDITORS' REPORT

a) Statutory Audit:

In accordance with the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the Company had appointed M/s. S A R A & Associates, Chartered Accountants (FRN: 120927W) as Statutory Auditors at the 47th AGM of the Company held on September 28, 2022 for a term of five (5) consecutive years to hold the office from the conclusion of the 47th AGM till the conclusion of the 52nd AGM to be held in the year 2027, at a remuneration to be recommended by the Audit Committee and approved by the Board. The Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company.

There is no audit qualification, reservation or adverse remark by the Statutory Auditors on the Financial Statements for the year under review. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

During the year under review and as on date, there were no instances of fraud reported by the auditors under sub-section (12) of Section 143 of the Act or to the Central Government.

b) Cost Audit:

As per the directions of the Central Government and pursuant to Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Management has been carrying out the audit of cost records of the Company every year.

The Cost Audit Report for the financial year 2024-25 was filed in e-Form CRA-4 with the Registrar of Companies, Ministry of Corporate Affairs, Government of India within prescribed time. The Company has made and maintained the Cost Records under Section 148 of the Companies Act, 2013 for the financial year 2025-26.

The Board of Directors on the recommendation of the Audit Committee had appointed M/s. A. G. Anikhindi & Co., (Firm Registration No.: 100049) Cost Accountants, Kolhapur, Maharashtra as Cost Auditors to audit the cost records of the Company for the financial year 2025-26 and the Cost Auditors will provide the Cost Audit Report for Financial Year ended March 31, 2026 within the prescribed time as per the Act.

The Board of Directors on the recommendation of the Audit Committee and in terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time had re-appointed M/s. A. G. Anikhindi & Co., (Firm Registration No.: 100049) Cost Accountants, Kolhapur, Maharashtra as Cost Auditors to audit the cost accounts of the Company for the financial year 2026-27 at a remuneration of ₹ 2,40,000/- per annum plus taxes as applicable and reimbursement of out-of-pocket expenses.

A certificate from M/s. A. G. Anikhindi & Co., Cost Accountants, was received to the effect that their appointment as Cost Auditor of the Company is in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder.

As required under the Companies Act, 2013, a resolution seeking members' approval for ratification of the remuneration payable to the Cost Auditor forms a part of the Notice convening the 51st Annual General Meeting and the same is recommended for your consideration.

c) Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder and regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had appointed Mr. Shreyas Chandrakant Athavale, Practicing Company Secretary and Proprietor of M/s. Shreyas Athavale & Co., Practicing Company Secretaries ("Shreyas Athavale & Co."), (Certificate of Practice No. 20573). A peer reviewed firm of Company Secretaries in practice (ICSI Firm Registration No. S2021MH785600) to conduct the Secretarial Audit of the Company for the Financial Year 2025-26. The Secretarial Audit Report for the year ended March 31, 2026, in Form No. MR-3 is included as **Annexure-2** and forms an integral part of this Report.

The Secretarial Audit Report does not contain any qualification, or other adverse remarks or observation.

24. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company believes that long-term goals and success can be achieved only when a robust Internal Control system is in place. The Company has an effective internal financial control system which is constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal financial control system is strong and commensurate with its size, scale and complexities of operations.

In terms of Section 138 of the Act, read with applicable rules thereto M/s. N. J. Mahtani & Co., Chartered Accountants were the Internal Auditors of the Company for the financial year 2025-26 and the Board of Directors of the Company on the recommendation of the Audit Committee reappointed M/s. N. J. Mahtani & Co., Chartered Accountants as the Internal Auditors of the Company for the financial year 2026-27.

Further, Statutory Auditors in its report expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under Section 133 and other applicable provisions, if any, of the Act read together with the Companies (Indian Accounting Standards) Rules, 2015. During the year under review, no material or serious observations have been reported by the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

The Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are selected by the Management and approved by the Audit Committee and the Board. These Accounting Policies are reviewed from time to time based on the recent circulars and clarifications received from the appropriate Authorities. In order to maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee. The Audit Committee meets the Internal Auditors and Statutory Auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of their major observations periodically. The Internal Auditor monitors & evaluates the efficacy of Internal Financial Control system in the Company, its compliance with operating system, accounting procedures & policies at all the locations of the Company. Based on the report of the Internal Audit function, corrective actions in the respective areas are undertaken and controls are strengthened. In the opinion of the Audit Committee as well as in the opinion of the Board as on March 31, 2026, the internal financial controls were adequate and operating effectively.

25. CREDIT RATING

During the year ended March 31, 2026, ICRA Ltd (Credit Rating Agency) has provided the Credit Rating for the Bank facilities as under:

Bank Facilities Rated	Amount	Previous Rating	Current Rating (revision in rating outlook without revision in existing rating score)
Long-term – Fund-based – Working capital facilities	₹ 100.00 Crore	[ICRA]A (Stable) Rating Reaffirmed	[ICRA]A; Rating watch with negative implications
Long-term – Interchangeable	(₹ 42.00 Crore)	[ICRA]A (Stable) Rating Reaffirmed	[ICRA]A; Rating watch with negative implications
Short-term - Non-fund-based	₹ 29.75 Crore	[ICRA]A1 Rating Reaffirmed and Assigned for enhanced limits (Enhanced from ₹ 28.00 Cr to ₹ 29.75 Crore)	[ICRA]A1; Rating watch with negative implications
Short-term - Fund-based - Others	₹ 50.00 Crore	[ICRA]A1; Rating Assigned (Additional Credit facility)	[ICRA]A; Rating watch with negative implications
	₹ 179.75 Crore		

During the year overall bank facilities limit increased from ₹ 128 Cr. (as of March 31, 2025) to ₹ 179.75 Cr as of March 31, 2026, with increase in Short Term non-fund-based facility from ₹ 28 Cr to 29.75 Cr and additional Short-term - Fund-based – Others facility of ₹ 50.00 Cr.

26. MANAGEMENT SYSTEMS & CERTIFICATIONS

a) Quality Management System - ISO 9001:2015

The Company has an ISO 9001: 2015 certification, which is valid up to January 10, 2027. The Recertification Audit as per ISO 9001- 2015 standard has been conducted by Det Norske Veritas (DNV). The focus of QMS (Quality Management System) is on continual improvement by implementing the strategic tools for business to gain a competitive advantage through products and services that are safe, reliable, and trustworthy. Besides this, understanding the needs and expectations of Interested Parties helps us to find ways to improve the products and services offered to increase customer satisfaction and reduce business risks.

Besides QMS (Quality Management System), the Company has IMS (Integrated Management System) for certifications for the Environment Management System, ISO 14001-2015, and OH&S Management System, ISO 45001-2018. The Recertification Audit for ISO 14001- 2015 standard & ISO 45001-2018 standard which has been conducted by DNV is successful. The certification for ISO 14001- 2015 is valid upto April 08, 2028. The certification for ISO 45001-2018 is valid upto June 06, 2028.

b) Environmental Management System - ISO 14001:2015

ISO 14001:2015 (Environmental Management System) Certification relate to conservation of natural resources resulting in maintaining clean environment, commitment to compliance and healthy atmosphere. Determination of Life Cycle Perspective is a new concept incorporated in the EMS. As such, the Company is committed to ensure Minimum impact to the environment through its operations.

c) Occupational Health and Safety Management System - ISO 45001:2018

ISO 45001:2018 (Occupational Health and Safety Management System) Certification gives guidance for its use, enabling to provide safe and healthy workplaces by preventing work-related injury and ill health, as well as by proactively improving its OH&S performance. Various measures have been taken by the management in order to ensure compliance in its true spirit.

d) HALAL Certifications

The Company has obtained HALAL Certification for a few of its products. The HALAL certificate is valid up to January 26, 2028.

e) KOSHER Certifications

Your Company has also obtained KOSHER Certification for a few of its major products. The KOSHER certificate is valid up to January 28, 2027.

f) European Federation of Cosmetic Ingredients – Good Manufacturing Practices (EFfCI GMP)

Your Company has successfully been through the verification of compliance to the EFfCI GMP, 2017 standard for the products Triethanolamine and Phenoxyethanol which is the essential requirement of two well-known global Cosmetic manufacturing customers.

g) EcoVadis

Your Company has participated in the EcoVadis sustainability initiative on the global sustainability platform and has been awarded a Committed Badge as recognition of the work that the Company has undertaken to create a more sustainable world.

h) Together for Sustainability (TfS)

Your Company has joined TfS (Together for Sustainability) forces by successfully going through the TfS Assessment and Audit conducted by a TfS-approved auditing agency, INTERTEK. TfS is an initiative taken by 55 European Multinational Chemical Companies. The initiative is created to increase transparency with regard to sustainability standards in supply chains. The mission is to support in managing complexity and risks in increasingly global operations and improving the economic, social, and ecological conditions in global supply chains by engaging in dialogue with suppliers.

i) Product Carbon Footprint

Your Company has voluntarily begun measuring product carbon footprints. A product carbon footprint (or PCF) is the total amount of greenhouse gas (GHG) emissions produced by a single product's supply chain. It is commonly described in terms of carbon intensity. The PCF's system or product boundary at APL is cradle-to-gate.

27. INSURANCE

All properties and insurable interests of the Company, including buildings, plant and machinery, equipment, stores, and spares, have been adequately insured. The Company also voluntarily obtained Directors and Officers (D&O) insurance Policy.

28. INDUSTRIAL RELATIONS

The industrial relations remained cordial during the year under review.

29. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained, the Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013 ("the Act"):

(a) that in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures wherever applicable, if any;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year under review;

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

(d) the Directors have prepared the annual accounts on a going concern basis;

(e) that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND OUTGO

Pursuant to the provisions of Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, prescribed particulars as applicable is annexed hereto as **Annexure-3** and forms integral part of this Report.

31. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 ("the Act") read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure 4** to this Report.

The disclosure under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate annexure marked as **Annexure 4A** and forms an integral part of this annual report. However, as per first proviso to Section 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report and Financial Statements are being sent to the Members of the Company, excluding the said annexure. Members who are interested in obtaining these particulars may write to the Company Secretary at the Corporate Office of the Company or email at cs@amines.com up to the date of the ensuing 51st Annual General Meeting of the Company, during the business hours on working days.

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

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act"), the Company has formulated a Policy on Prevention of Sexual Harassment at Workplace for prevention, prohibition and redressal of sexual harassment at workplace and Internal Complaints Committees ("ICC") have also been set up at all applicable locations of the Company to redress complaints.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates. Further, the Policy also gives shelter to contract workers, probationers, temporary employees, trainees, apprentices of the Company and any person visiting the Company at its office. The Company has zero tolerance on sexual harassment at the workplace.

The Policy is also available at the website of the Company and can be accessed at https://www.amines.com/pdf/policies/PolicyOnPreventionOfSexualHarassmentAtWorkplace.pdf.

The Company has not received any sexual harassment complaints under the Act during the financial year as under:

Sr. No.	Particulars	Nos.
1.	No. of Sexual Harassment Complaints received	NIL
2.	No. of Sexual Harassment Complaints disposed off	Not Applicable
3.	No. of Sexual Harassment Complaints pending beyond 90 days	Not Applicable
4.	No. of Sexual Harassment Complaints pending as on March 31, 2026	Not Applicable

33. COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

During the year under review, the Company has complied with all the applicable provisions of the Maternity Benefit Act, 1961, and Rules made thereunder. The Company also ensures that no discrimination is made on recruitment or service conditions on the grounds of maternity.

34. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF THE FINANCIAL YEAR I.E. MARCH 31, 2026

a) Male Employees: 275

b) Female Employees: 17

c) Transgender Employees: Nil

35. RISK MANAGEMENT

Business risks and mitigation plans are reviewed, and the internal audit processes include evaluation of all critical and high-risk areas. Critical functions are reviewed periodically, and the reports are shared with Management for timely corrective actions. The major focus of the internal audit is to identify and review business risks, test and review controls, assess business processes, besides benchmark controls with best practices in the industry.

The Management is constantly working to improve its risk management setup and processes in line with a rapidly changing business environment. During the year under review, there were no risks which, in the opinion of the Board, threaten the existence of the Company. However, some of the risks that may pose challenges are set out in the Management Discussion and Analysis Report, which forms part of this Annual Report.

The risk management framework is reviewed by the Board and the Audit Committee keeps a check on overall effectiveness of the risk management of the Company and has been entrusted with:

a) overseeing the Company's enterprise-wide risk management framework;

b) ensuring that all material Strategic and Commercial risks including Cybersecurity, Safety and Operations, Compliance, Control and Financial risks have been identified and assessed; and

c) ensuring that all adequate risk mitigation measures are in place to address these risks.

A note on risks, concerns, and mitigating factors has been given in the Management Discussion & Analysis Report, which forms part of this Annual Report.

36. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company believes that ethics in the conduct of business operations are an integral part of the success and growth of an organization. It is our endeavor to conduct our business with the highest standards of professionalism following ethical conduct in line with the best governance practices.

The Company has in place a well-defined Whistle Blower Policy framed pursuant to Section 177(9), (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The policy provides adequate safeguards against victimization of persons who use such a mechanism and ensures direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

This policy has been adopted, circulated and placed on the website of the Company. It ensures to provide a secure environment and encourages employees and other stakeholders of the Company to report unethical, unlawful or improper practice, acts or activities, actual or suspected fraud or violation of the Company's code of conduct. Any employee can approach his/her Divisional Chief for any such instance observed or experienced or if in case it involves Managerial Personnel, to the Managing Director and thereafter to the Audit Committee Chairman. During the year under review, no employee was denied access to the Audit Committee. The Whistle Blower Policy of the Company has been placed on the website of the Company and can be accessed at https://www.amines.com/pdf/policies/whistle-blower-policy.pdf.

37. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has formulated, adopted and implemented CSR Policy in accordance with Section 135 of the Companies Act, 2013 ("Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules") as amended which outlies about objectives, the constitution of CSR Committee, roles and responsibilities of the committee, implementation, monitoring and guiding principles etc. The CSR Policy applies to all CSR projects/ programmes undertaken by the Company in India as per Schedule VII of the Act, for the time being in force.

As a part of its CSR initiative and in line with the CSR Policy, the Board has constituted the CSR Committee and has identified various sectors of the Society for Social and Charitable work based on the needs and requirements in a particular field. During the year under review, the Management has undertaken activities as part of its CSR initiatives.

A detailed Report as required under Section 135 of the Act and Responsibility Statement of the CSR Committee on the Implementation and Monitoring of CSR Policy are annexed as **Annexure-5** and **Annexure-5A** respectively and forms part of this Report. The CSR Policy is also placed at the website of the Company and can be accessed at https://www.amines.com/pdf/policies/corporate-social-responsibility-csr-policy.pdf.

The salient features and highlights of the CSR Policy are as below:

- **Constitution of CSR Committee and Frequency of meeting:** Three or more Directors, out of which at least one director shall be an independent director and at least one meeting of the CSR Committee to be held every financial year.

- **Roles of CSR Committee:** i) To formulate, recommend CSR Policy and the activities to be undertaken towards CSR initiatives as per the Act and CSR Policy, and monitor the policy and advise any changes therein if required. ii) To formulate and recommend to the Board an annual action plan, iii) To review and recommend the amount of expenditure to be incurred on the CSR and monitor the execution and implementation of the annual action plan and to do all such acts as may be entrusted to the CSR Committee by the Board from time to time.

- **CSR Expenditure:** At least two (2) per cent of the "Average Net Profits" of the Company made during the 3 (three) immediately preceding financial years and administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year.

- **Treatment of Surplus:** Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the Company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

- **Treatment of Excess Amount Spent:** Excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to the immediate succeeding three financial years.

- **Supervision, Monitoring and Disclosure:** The members of the CSR Committee can themselves do the supervision and monitoring of the activities undertaken as a part of CSR Activities or else can also depute or delegate a director or team of person amongst the employees of the Company for the same. The Annual Report on CSR shall be disclosed as a part of the Board Report in the form as may be prescribed and providing a Responsibility Statement of the CSR Committee on the Implementation and monitoring of CSR Policy.

The above are salient features of the CSR Policy. The detailed policy is uploaded on the website of the Company on the link provided above.

38. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS AND TRIBUNALS

During the year under review, no significant and material order was passed by the regulators, courts, or tribunals impacting on the going concern status and the Company's operations in future.

39. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The details of unpaid/unclaimed dividends for a period of seven (7) consecutive years and underlying shares liable to be transferred to the IEPF Authority have been mentioned in detail in the Corporate Governance Report, which forms a part of this Report.

40. CORPORATE GOVERNANCE REPORT:

As prescribed under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a separate section on Corporate Governance Practices followed by the Company, together with a Certificate from a Practicing Company Secretary confirming compliance is provided as Annexure 6 of this Report and forms part of this Report.

Disclosure under Section II of Part II of Schedule V of the Companies Act, 2013 is provided under Para 8 of the Corporate Governance Report which is annexed as **Annexure 6** to the Board Report.

41. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this Report.

42. COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards, with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India from time to time.

43. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Your Company is voluntarily disclosing the Business Responsibility and Sustainability Report for FY 2025-26, forming an integral part of the Annual Report. This report's objective is to present an open and understandable description of our continuous progress toward corporate responsibility and sustainability. In addition to demonstrating our dedication to lowering our carbon footprint and improving social and environmental value across our supply chain, and it further demonstrates the Company's efforts to strike a balance between economic development and environmental stewardship and social responsibility.

44. CYBER SECURITY

In view of the increased cyberattack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in line with the threat scenarios. The Company's technology environment is enabled with real-time security monitoring with requisite controls at various layers, starting from end-user machines to network, application and the data.

45. BOARD DIVERSITY

In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board through the Nomination and Remuneration Committee (NRC), recognizing the importance of a diverse composition, has devised a policy on Board Diversity which sets out its approach to diversity. The Board of Directors enables efficient functioning through differences in experience, perspective and skill, and fosters differentiated thought processes at the back of varied industrial and management expertise, gender, knowledge and geographical backgrounds. The Board has adopted a Board Diversity Policy.

The Board Diversity Policy has been placed on the website of the Company and can be accessed at https://www.amines.com/pdf/policies/board-diversity-policy.pdf.

46. SUCCESSION OF BOARD AND SENIOR MANAGEMENT

The Company has in place a policy for the succession of Board and Senior Management adopted by the Board on the recommendation of the Nomination and Remuneration Committee. The said policy is available on the website of the Company and can be accessed at: https://www.amines.com/pdf/policies/succession-of-board-and-senior-management-policy.pdf

47. GENERAL DISCLOSURE

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during FY 2025-26:

a) Neither the Managing Director nor the Executive Director of the Company receives any salary or commission from any of the subsidiary of the Company.

b) There has been no change in the nature of the business of the Company.

c) There was no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016.

d) There was no instance of one-time settlement with any bank or financial institution.

48. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to the shareholders, deposit holders, customers, suppliers, vendors, investors, stock exchanges, depositories, banks and other financial institutions, regulatory authorities, rating agencies, auditors, legal advisors, consultants and all other stakeholders for their continued support. Your Directors also take this opportunity to appreciate and acknowledge the efforts, hard work and contribution of the employees of the Company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 14, 2026

Hemant Kumar Ruia
Chairman & Managing Director
(DIN: 00029410)

Annexure 1

FORM AOC-2

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

Form for Disclosure of particulars of contract/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 transaction under fourth proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis for the year ended March 31, 2026.

Number of contracts or arrangements or transactions not at arm's length basis: **NIL**

Corporate Identity Number (CIN) or Foreign Company Registration Number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	-
Name(s) of the Related party	-
Nature of Contract/arrangements/transactions	-
Nature of Relationship	-
Duration of Contract/arrangements/transactions	-
Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	-
Justification for entering into such contracts or arrangements or transactions	-
Date of approval by the Board (DD/MM/YYYY)	-
Amount paid as advances, if any	-
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	-
SRN of MGT-14	-

2. Details of material contracts or arrangements or transactions at Arm's length basis for the year ended March 31, 2026.

Number of material contracts or arrangements or transactions at arm's length basis: **NIL**

Corporate Identity Number (CIN) or Foreign Company Registration Number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	-
Name(s) of the Related party	-
Nature of Contract/arrangements/transactions	-
Nature of Relationship	-
Duration of Contract/arrangements/transactions	-
Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	-
Date of approval by the Board (DD/MM/YYYY)	-
Amount paid as advances, if any	-

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman & Managing Director
(DIN: 00029410)

Place: Mumbai
Date: August 14, 2026

Annexure 2

FORM NO. MR-3

Secretarial Audit Report

For the Financial Year Ended 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Amines and Plasticizers Limited

Regd. Office: T-11, 3rd Floor, Grand Plaza,

Paltan Bazar, G S Road, Guwahati,

Kamrup, Asam – 781 008

Corporate Office: D/6, Shivsagar Estate,

Dr. Annie Besant Road, Worli, Mumbai,

Maharashtra – 400 018

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amines and Plasticizers Limited (CIN: L24229AS1973PLC001446)** having its Registered Office at **T-11, 3rd Floor, Grand Plaza, Paltan Bazar, G S Road, Guwahati, Kamrup, Assam – 781 008** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026** complied with the maximum possible statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; applicable to the extent of investments made in **Wholly Owned Subsidiaries, Amines & Plasticizers FZ-LLC.**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): - to the extent applicable to the Company:

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

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **not applicable for the period under review.**

(e) The Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021; **not applicable for the period under review.**

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **not applicable for the period under review.**

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

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **not applicable for the period under review.**

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **not applicable for the period under review**.

Anti-Money Laundering ("AML") Standards and Combating the Financing of Terrorism ("CFT")/Obligations of Securities Market Intermediaries under the provisions of Prevention of Money Laundering Act, 2002 via The Securities and Exchange Board of India ('SEBI') Master Circular dated June 06, 2024; **Not Applicable to the listed entity for the period under review.**

(vi) As per information provided to us by the management, we have also examined compliance with the applicable clauses of the following:

i) Factories Act, 1948.

ii) Industries (Development & Regulation) Act, 1951.

iii) Environment (Protection) Act 1986.

iv) Air (Prevention and Control of Pollution) Act, 1974.

v) Water (Prevention and Control of Pollution) Act, 1981.

vi) Income Tax Act, 1961 and other Indirect Tax laws.

vii) Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act, 2013.

viii) Companies (Auditors' report) Order, 2020.

ix) Employee's State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and all other applicable statutory provisions.

x) EPF Act and Misc. Provisions Act, 1952.

xi) Goods and Service Tax Act, 2017 and rules made thereunder.

xii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

xiii) All applicable rules, regulations and laws for Export Sales, documentation and compliances including circulars, notifications etc. issued by the Director General of Foreign Trade, Ministry of Commerce and Industry, Government of India with respect to Applications/ Declarations/Returns filed in connection therewith by the Company during the period under review.

xiv) All applicable rules, regulations and laws for Import Purchase, documentation and compliances including circulars, notifications etc. issued by the Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, Government of India and other relevant authorities with respect to Applications/Declarations/Returns filed in connection therewith by the Company during the period under review.

xv) All applicable Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, workmen compensation etc:

xvi) Industrial Disputes Act, 1947.

xvii) Hazardous Chemical Rules.

xviii) The Manufacture, Storage and Import of Hazardous Chemical Rules, 1989.

xix) The Boilers Act, 2025.

xx) Gas Cylinders Rules.

xxi) Trademarks Act, 1999.

xxii) The Legal Metrology Act ,2009.

xxiii) The Shops and Establishments Act, 1948.

xxiv) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

xxv) Maternity Benefit Act, 1961.

xxvi) The Apprentices Act, 1961.

We have also examined that Secretarial Standards issued by The Institute of Company Secretaries of India; the applicable Secretarial Standards were generally complied with by the Company during the period under review.

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

We further report that:

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

There was one reappointment of Mr. Yashvardhan Ruia (DIN: 00364888) as Whole Time Director designated as Executive Directors of the Company for the period of 5 (Five) years w.e.f. 01st June, 2025 to 31st May, 2030 with a remuneration for a period of 3 (Three) years from 01st June, 2025 to 31st May, 2028 on the terms and conditions as approved by the Shareholders at their 49th Annual General Meeting held on 27th September, 2024.

As per provided records by the management, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

As per the provided records by the management, all the committees applicable as per the Companies Act, 2013 were properly constituted by the Company with quantum of requirement of the Non-Executive Independent Directors.

During the year under review, Company has done all the filings forms required under the Companies Act, 2013 within the due date and there were no delayed filings were observed.

With respect to the waiver application filed by the Company with both BSE and NSE on December 03, 2024 and March 28, 2025) for the alleged non-compliance by the Company during the F.Y. 2024-25 related to the vacancy in the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee for 2 days in the quarter ended September 2024 and for 13 days for in the quarter ended December, 2024, the BSE being a designated Stock Exchange for the Company, vide its communication on February 26, 2026 informed that it has accepted the waiver application and waived the fine aggregating to ₹ 90,000/- levied by BSE. (With GST fine amounts to ₹ 1,06,200/-) Further as per circulars dated August 26, 2025 issued by both BSE and NSE regarding ‘Processing of waiver applications by the Exchanges in case of commonly listed entities’, waiver of fine approved by BSE shall also be treated as waiver of fine by NSE as well.

All decisions at Board Meetings and Committee Meetings are carried out unanimously/majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. There were no instances of dissent in the Board and Committee meetings.

There are no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company’s Affairs.

For Shreyas Athavale & Co.

(CS Shreyas Athavale)
Proprietor
Membership No.: A52266
COP: 20573
Peer Review Firm No.: 4153/2023
UDIN: A052266H000517192

Date: May 28, 2026
Place: Kalyan

Annexure 3

CONSERVATION OF ENERGY, TECHNOLOGY ABSORBTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2026.

A. Conservation of Energy

I. Electrical Energy

1. **Strict Adherence to Maintenance:** Rigorous predictive and preventive maintenance of electrical equipment has significantly reduced downtime.

2. **Equipment Upgrades:** Regular upgrades of electrical installations have contributed to energy savings and further reductions in equipment downtime.

3. **Solar Power Integration:** To optimize the usage of natural resources, a solar plant has been established through our principals, successfully reducing our reliance on MSEB grid power.

   No of unit generated for the year 2025-2026 is 4268765KWH thereby reducing approximately 3,086,317 kg of CO_2.

4. **Energy-Efficient Motors:** As part of our commitment to reducing energy consumption, we have transitioned to using energy-efficient motors across our operations.

5. **Power Factor:** Attaining higher power factor has helped in improving efficiency of electrical equipment

II. Steps Taken for saving & utilizing Alternate Sources of Energy & Thermal Efficiency

1. **Insulation Improvements:** We have reduced heat loss and achieved higher thermal efficiency by replacing and upgrading pipeline insulation.

2. **Heat Recovery Systems:** A heat recovery system was installed to maximize the utilization of condensate in the boiler, which has also resulted in reduced water consumption.

3. **Boiler Efficiency:** The strategic use of water treatment chemicals has optimized boiler efficiency and prolonged equipment life.

4. **Fuel:** We have improved efficiency and reduced our environmental footprint by using the PNG (Piped Natural Gas) as fuel source for the Boiler & Thermopac units.

5. **RO water:** Usage of RO water for production has reduced scaling in equipment.

III. The capital investment on energy conservation equipment

The Capital investment on energy conservation equipment during FY 2025-26 is ₹ 47.02 Lakhs.

We propose the installation of additional reactors and balancing equipment. By commercializing new value-added products and increasing plant capacity, we aim to achieve optimum plant utilization. This will significantly reduce energy consumption per unit of production.

B. Technology Absorption:

I. The efforts made towards technology absorption

a. Adaptation, innovation of design engineering to commercialize newly developed products.

b. Newly developed products after successful R & D trials and commercialization yielded benefit through technology absorption.

c. Continual efforts in R & D to adapt and absorb latest technological progresses to produce new range of products.

d. Technical information obtained through seminars, webinars, symposium, literature survey and international exhibitions has yielded new resources. Continued efforts for products development with scientific reasoning and innovation to compete in market.

II. The benefits derived like product improvement, cost reduction, product development or import substitution

a. Growth in production capabilities and profitability.

b. New customer base is established due to newly developed R&D products and the existing customer base is retained with the Company.

c. New products cater to local customers as Import substitutes.

d. Adaptation of new designing and engineering skill improved the quality of products.

e. Renewed certification of ISO 9001:2015 successfully. Further, the Company continues to comply with the certification ISO 14001:2015 and ISO 45001:2018.

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

Not Applicable

iv. The expenditure incurred on Research and Development during the year 2025-26 is

₹ 210.59 Lakhs.

C. Foreign Exchange Earnings and Outgo:

₹ In Lakhs

Sr. No.	Particulars	Current year 2025-2026	Previous year 2024-2025
1.	Foreign exchange earned from Exports of Goods on FOB basis	24,776.78	33,216.94
2.	CIF value of Imports	11,189.00	13,723.19
3.	Expenditure in foreign currencies	1,361.18	1,015.13

For and on behalf of the Board of Directors

Place: Mumbai
Date: August 14, 2026

Hemant Kumar Ruia
Chairman & Managing Director
(DIN: 00029410)

Annexure 4

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year 2025-26:

Name	Remuneration Drawn for FY 2025-26 In ₹ Lakhs	Ratio of remuneration to median remuneration	% Increase in Remuneration
Executive Directors:			
Mr. Hemant Kumar Ruia, (CMD)	215.10	51.45:1	Nil[1]
Mr. Yashvardhan Ruia, (ED)	99.66	23.84:1	50%[2]
Non-Executive Directors			
Mr. Nikunj Seksaria (NEID)	1.20	0.29:1	NA[3,5]
Mr. Pragyan Pittie (NEID)	1.15	0.28:1	NA[3,5]
Ms. Dhanyashree Jadeja (NEID)	1.15	0.28:1	NA[3,5]
Ms. Nimisha Dutia (NENID)	0.60	0.14:1	NA[4,5]
Other Key Managerial Personnel			
Mr. Pramod Kumar Sharma (CFO)	42.79[6]	10.24:1	10%[6]
Mr. Omkar Mhamunkar (CS)	29.70[7]	7.10: 1	10%[7]

Abbreviation used: CMD: Chairman and Managing Director, **NEID:** Non-Executive Independent Director, **NENID:** Non-Executive Non-Independent Director, **ED:** Executive Director, **CS:** Company Secretary, **CFO:** Chief Financial Officer

Note

1. Remuneration (Cost to Company/CTC) of Mr. Hemant Kumar Ruia, Chairman and Managing Director is as per the approval of members at their 48th Annual General Meeting (AGM) held on September 29, 2023 and the same is unchanged since April 01, 2024. Hence there is no increase in his remuneration for FY 2025-26.

2. The percentage refers to the increase in remuneration (CTC) of Mr. Yashvardhan Ruia with his re-appointment as Executive Director of the Company w.e.f. June 01, 2025, for a period of 5 years which is upto May 31, 2030, and remuneration for a period of 3 years which is upto May 31, 2028. The said remuneration was approved by the members at their 49th AGM held on September 27, 2024. However, comparing the remuneration drawn in the previous year, then increase in remuneration amounts to 35.94%.

3. The Appointment of Mr. Nikunj Seksaria, Mr. Pragyan Pittie and Ms. Dhanyashree Jadeja is made w.e.f. September 27, 2024, by the members at their 49th AGM and hence their remuneration is not comparable. Further the amount of remuneration includes only sitting fees paid for attending the Board and Committee meetings of the Company.

4. The amount of remuneration includes only sitting fees paid for attending the Board meetings of the Company.

5. During the year under review, the Board, on the recommendation of the Nomination and Remuneration Committee (NRC), increased the sitting fee for attending the Board meeting to ₹ 15,000/- (Previously ₹ 10,000/-), for Audit Cimmittee to ₹ 7,500/- (previously ₹ 2,500/-) and for other committee meetings such as Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee to ₹ 5,000/- (Previously Nil)

6. During the year, increase in CTC of the CFO is 10%. The present remuneration also includes payment of ₹ 7.00 lakhs towards Leave Travel Allowance and ₹ 1.11 lakhs towards leave encashment as per the Company's policy.

7. During the year, increase in CTC of the CS is 10%. Since the CS is appointed w.e.f. August 08, 2024, hence the remuneration is not comparable with previous year.

b) The percentage increase in the median remuneration of employees in the financial year: (4.32%) The Median remuneration has decreased by 4.32% on account of addition of new workforce during the year. Median remuneration for FY 2025-26 is ₹ 4,18,053/- (Previous year ₹ 4,36,909/-).

c) The number of permanent employees on the rolls of the Company: 292

d) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year, its comparison with the percentile increase in the managerial remuneration, justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

- Average percentage increases in the salaries of employees other than managerial personnel was 10.00%.

- Average percentage increase in the managerial remuneration i.e. CMD and ED: 50.00%. This increment refers to the increase in the remuneration of Mr. Yashvardhan Ruia, Executive Director w.e.f. June 01, 2025. Please refer note No. 1 and 2 of the above table.

  The remuneration of the Chairman and Managing Director and Executive Director is decided based on the responsibility, individual performance as well as performance of the Company, profitability, inflation, prevailing industry trends and benchmarks.

  The remuneration of Non-Executive Directors consists of only sitting fees and it does not form part of managerial remuneration.

e) Affirmation that the remuneration is as per the remuneration policy of the Company: It is affirmed that the remuneration is as per the 'Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees' adopted by the Company.

f) Particulars of Employees as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: The disclosure under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate annexure marked as Annexure 4A and forms an integral part of this annual report. However, as per first proviso to Section 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report and Financial Statements are being sent to the Members of the Company, excluding the said annexure. Members who are interested in obtaining these particulars may write to the Company Secretary at the Corporate Office of the Company or email at cs@amines.com. The aforesaid Annexure is also available for inspection by the Members at the Corporate Office/Registered Office of the Company, from 21 days before and up to the date of the ensuing 51st Annual General Meeting of the Company during the business hours on working days.

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman & Managing Director
(DIN: 00029410)

Place: Mumbai
Date: August 14, 2026

Annexure 5

ANNUAL REPORT ON CSR ACTIVITIES (FY 2025-2026)

1. Brief outline on the Corporate Social Responsibility (CSR) Policy of the Company

The Company has been undertaking CSR activities for several years. The CSR Committee of the Company identifies certain projects on its own or through Trusts/Agencies which carry out CSR activities.

2. Composition of the CSR committee:

The Composition and the functions of the Company's CSR Committee as contemplated as per Section 135 of the Companies Act, 2013 is as under:

The Company has formed a CSR Committee comprising the following Directors:

Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Ms. Dhanyashree Jadeja	Chairperson/ Independent Director	1	1
Mr. Hemant Kumar Ruia	Member/Chairman & Managing Director	1	1
Mr. Nikunj Seksaria	Member/Independent Director	1	1

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

The composition of the CSR committee is available on the Company's website at https://www.amines.com/pdf/Board-Committees/Board-Committees.pdf

CSR Policy - https://www.amines.com/pdf/policies/corporate-social-responsibility-csr-policy.pdf

The project approved by the Board for FY 2025-26 is provided as an Annexure to the CSR Policy made available on the website of the Company at https://www.amines.com/pdf/policies/corporate-social-responsibility-csr-policy.pdf . Further the Annual Action Plan is also available on the website of the Company at https://www.amines.com/corporate-social-responsibility.html

4. Provide the executive summary along with web-link(s) of the Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable. The Company at present is not required to carry out an impact assessment in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

5.

(a)	Average net profit of the Company as per section 135(5)	:	₹ 4,507.31 Lakhs
(b)	Two percent of average net profit of the Company as per sub section (5) of section 135	:	₹ 90.15 Lakhs
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	:	NIL
(d)	Amount required to be set off for the financial year, if any	:	₹ 3.60 Lakhs
(e)	**Total CSR obligation for the financial year [(b) + (c) – (d)]**	**:**	**₹ 90.15 Lakhs**

6.

(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	:	₹ 92.51 Lakhs
(b)	Amount spent in Administrative Overheads	:	NIL
(c)	Amount spent on Impact Assessment, if applicable	:	Not Applicable
(d)	**Total amount spent for the Financial Year [(a) + (b) + (c)]**	**:**	**₹ 92.51 Lakhs**

(e) CSR amount spent or unspent for the Financial year:

Total Amount Spent for the Financial Year (in ₹ Lakhs)	Amount Unspent (₹ in Lakhs)				
	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
92.51	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

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

Sr. No.	Particular	Amount (₹ In Lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5)	90.15
(ii)	Total amount spent for the Financial Year	92.51
(iii)	Excess amount spent for the financial year [(ii)-(i)]	2.36
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2.36

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

1	2	3	4	5	6		7	8
Sr. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub section (6) section 135 (6) (₹ in Lakhs)	Balance Amount in Unspent CSR Account under sub section (6) of Section 135 (₹ In Lakhs)	Amount spent in the reporting Financial Year (₹ In Lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding financial years. (₹ in Lakhs)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
Not Applicable								

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

If Yes, enter the number of Capital assets created/acquired: 1 (One)

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

1	2	3	4	5	6		
Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (₹ inLakhs)	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered
1.	Ambulance Van - A1/56/10, Sector-21,Near APMC signal, Turbhe, Navi Mumbai, Thane -400705.	400705	02-05-2025	14.63	CSR00082291	Arthamandir Foundation	A1/56/10, Sector – 21, Near APMC Signal, Turbhe, Navi Mumbai, Thane – 400705.

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/ Municipal Corporation/Gram panchayat are to be specified and also the area of the immovable property as well as boundaries).

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).: Not Applicable

Dhanyashree Abhay Jadeja
Non-Executive and Independent Director & Chairperson of the CSR Committee
DIN: 10732864

Hemant Kumar Ruia
Chairman and Managing Director & Member of the CSR Committee
DIN: 00029410

Mr. Nikunj Seksaria
Non-Executive and Independent Director & Member of the CSR Committee
DIN: 07014263

Place: Mumbai
Date: May 28, 2026

Annexure 5A

Responsibility Statement of the CSR Committee on the Implementation and Monitoring of CSR Policy

We, the members of CSR Committee, hereby state that during the year 2025-26, the implementation and monitoring of the CSR Policy is in compliance with CSR objectives and Policy of the Company.

Dhanyashree Abhay Jadeja
Non-Executive and Independent Director & Chairperson of the CSR Committee
DIN: 10732864

Hemant Kumar Ruia
Chairman and Managing Director & Member of the CSR Committee
DIN: 00029410

Mr. Nikunj Seksaria
Non-Executive and Independent Director & Member of the CSR Committee
DIN: 07014263

Place: Mumbai
Date: May 28, 2026

Annexure 6

REPORT ON CORPORATE GOVERNANCE FOR 2025-26

(Forming part of the Board's Report)

In terms of Regulation 34(3) read with Section C of SCHEDULE V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, a Report on Corporate Governance for the year ended March 31, 2026, is presented below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

At Amines & Plasticizers Limited ("APL/Company"), corporate governance is an effective tool ensuring sustainable growth and value creation for the stakeholders. We are committed to create an industry benchmark with upholding the highest standards of ethical conduct, fostering a culture of compliance, and promoting responsible business practices. The APL's governance philosophy underscores a proactive approach to ethical leadership and prudent management. It ensures that governance remains adaptable to changing business landscapes, stakeholder expectations, and societal norms. This dynamic approach safeguards the Company's long-term viability and reputation.

Your Company's Code of Governance is designed to ensure that the operations are conducted in a manner that is fair, ethical and in the best interests of the Company and its stakeholders. It encompasses transparency, accountability, fairness, integrity and ethical conduct, compliance, stakeholder value creation and continuous improvement. The Company's corporate governance mechanism is driven through policies, governance philosophy, and corporate codes as per evolving laws and regulations.

2. BOARD OF DIRECTORS ("THE BOARD")

As of March 31, 2026, the total strength of the Board is six (6). The Board of Directors has an optimum combination of Executive and Non-Executive Directors. Out of the total, 1/3 of the Board comprises Executive Directors and 2/3 of the Board comprises Non-Executive Directors. Also, fifty per cent (50%) of the Board of Directors comprises Independent Directors, which also includes one woman Independent Director. The women's representation in the Board is 1/3 of the total strength.

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('Listing Regulations') read with Section 149 of the Companies Act, 2013 ('the Act'). The Chairman of the Board is an Executive Director. The profile of the Directors can be accessed on the Company's website at https://www.amines.com/board-of-directors.html

a) Composition and category of Directors

As of March 31, 2026, the composition of the Board of Directors of the Company was as follows:

Name of Directors	Category	No. of Directors	% of the total strength of the Board
1. Mr. Hemant Kumar Ruia 2. Mr. Yashvardhan Ruia	Promoter, Executive Directors	2	33.33%
3. Mr. Nikunj Seksaria 4. Mr. Pragyan Pittie 5. Ms. Dhanyashree Jadeja	Non-Executive, Independent Directors	3	50.00%
6. Ms. Nimisha Dutia	Non-Executive, Non-Independent Director	1	16.66%

Except for Mr. Hemant Kumar Ruia, Chairman and Managing Director, all other Non-Independent Directors are liable to retire by rotation.

b) Number of meetings of the Board of Directors held and date on which held and Attendance of each Director at the Meeting of the Board of Directors and the last Annual General Meeting and Number of other Board of Directors or Committees in which a director is a member or chairperson as of March 31, 2026

In accordance with the Companies Act, 2013 read with Rules made thereunder and Listing Regulations, the Board met five (5) times during the year i.e. on May 27, 2025, August 12, 2025, September 30, 2025, November 13, 2025 and February 13, 2026 and all the meetings were held in person. All these meetings had the requisite quorum throughout the meetings. The important decisions taken at the Board/Committee Meetings are communicated to the Heads of the concerned department/division. The Company Secretary attends the Board Meetings and informs the Board on compliance with the applicable laws, rules and governance.

Sr. No.	Name of the Director, (Designation) & DIN	Date of joining the Board (DD/MM/YYYY)	Attendance at the Board Meetings					Attendance at last AGM held on 25.09.2025	No. of other Directorships (D), and Committee Chairmanship (C), and memberships (M) in Public Companies other than APL as on 31.03.2026			Names of Listed Entities other than APL where the person is a Director and Category of Directorship[5]
			27-May-2025	12-Aug-2025	30-Sep-2025	13-Nov-2025	13-Feb-2026		(D)[3]	(C)[4]	(M)[4]	
1	Mr. Hemant Kumar Ruia[1], (CMD) DIN: 00029410	30/05/1992	Y	Y	Y	Y	Y	Yes	3	Nil	1	Nil
2.	Mr. Yashvardhan Ruia[2], (ED) DIN: 00364888	10/05/2017	Y	Y	Y	Y	Y	Yes	1	Nil	Nil	Nil
3.	Mr. Nikunj Seksaria, (NEID) DIN: 07014263	27/09/2024	Y	Y	Y	Y	Y	Yes	Nil	Nil	Nil	Nil
4.	Mr. Pragyan Pittie, (NEID) DIN: 10735025	27/09/2024	Y	Y	Y	Y	Y	Yes	1	2	Nil	Nil
5.	Ms. Dhanyashree Jadeja, (NEID) DIN: 10732864	27/09/2024	Y	Y	Y	Y	Y	Yes	Nil	Nil	Nil	Nil
6.	Ms. Nimisha Dutia, (NENID) DIN: 06956876	27/08/2014	Y	Y	Y	N	Y	No	Nil	Nil	Nil	Nil

Abbreviation used in above Table:

CMD: Chairman and Managing Director, **ED:** Executive Director, **NEID:** Non-Executive Independent Director, **NENID:** Non-Executive Non-Independent Director, **Y:** Yes, **N:** No, **NA:** Not Applicable.

[1]Re-appointed as Chairman and Managing Director of the Company for a further term of five (5) years w.e.f. April 01, 2024 to March 31, 2029.

[2]Re-appointed as a Whole Time Director designated as "Executive Director" of the Company for a further term of five (5) years w.e.f. June 01, 2025 to May 31, 2030.

[3]Number of Directorships held in other public companies including alternate Directorships and excludes Directorship of Amines & Plasticizers Ltd. ("APL"), Directorships.

[4]Only Membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee of listed and unlisted public limited companies excluding Amines & Plasticizers Ltd ("APL") and Directorship in private companies, foreign companies, companies under Section 8 of the Companies Act, 2013, are considered.

[5]None of the Directors is holding any directorship/membership in any other listed Company and hence reported as Nil.

c) Additional Disclosures in connection with the Board of Directors and the process of the Board and Committee meetings

i. **Frequency of the meeting and process:** The Board meets regularly and also upon the urgency and importance of business matters. Once in a quarter, they meet statutorily to inter-alia review and take on record the financial results. During the financial year 2025-26, the time gap between any two board meetings did not exceed One Hundred and Twenty (120) days. The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. All statutory and other matters of significance, including information as mentioned in Part A of Schedule II to the Listing Regulations, are informed to the Board to enable it to discharge its responsibility of strategic supervision of the Company. The agenda for the Board Meetings is comprehensive and prepared in consultation with the Chairman and Managing Director, and the Executive Director of the Company. The notice and the agenda, along with the relevant notes and other material information, are sent in advance to each Director to ensure active participation and timely informed decisions by the Board. Every Director is at liberty to suggest the inclusion of items in the agenda and propose resolutions. All necessary information as required under the applicable provisions of the Act and/or Listing Regulations is placed before the Board. The Chairman & Managing Director apprises the Board at every Meeting about the overall performance of the Company and its subsidiary. As required under the Secretarial Standards, the draft minutes of the meetings are circulated to all the Directors for their perusal and approval, and subsequently final minutes of Board Meetings are signed by the Chairman of the Company at its next Meeting. At the Board meetings/ Committee meetings, Senior Management Personnel (as and when needed) are invited to provide additional input for the matters being discussed by the Board of Directors. The important decisions taken at the Board Meetings are communicated to the Functional/Divisional Heads by the Company Secretary. The Board of Directors of the Company has constituted four (4) mandatory Committees i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. The Governance system in the Company includes an effective post–meeting follow-up, review and reporting process for action taken/pending on decisions of the Board.

ii. **Maximum No. of Directorship/Committee:** None of the Directors on the Board holds the office of Director in more than twenty (20) companies, including ten (10) public companies, as disclosed under Section 184 of the Act read with Rules framed thereunder. None of the Independent Directors serves as an Independent Director in more than seven (7) listed entities, and as of the date, none of the Independent Directors are serving as Whole-time Directors/ Managing Directors in a Listed Entity. None of the Whole-time Directors/Managing Director of the Company serve as an Independent Director in any listed entities. In accordance with Regulation 26 of the Listing Regulations, none of the Directors is a member in more than ten (10) committees or acts as chairperson of more than five (5) committees [the committees being, Audit Committee and Stakeholders' Relationship Committee] across all public limited companies in which he/she is a director.

d) Number of Shares and Convertible Instruments held by Non-Executive Directors

As of March 31, 2026, except Ms. Dhanyashree Jadeja, Non-Executive Independent Director, who holds 5,000 No. of Equity Shares of the Company, none of the non-executive Directors holds any shares of the Company. The Company has not issued any Convertible instruments and Stock Options and accordingly none of the Directors including Non-Executive Directors are holding any convertible instruments or stock options.

e) Disclosure of the Relationship between directors inter-se

Except Mr. Hemant Kumar Ruia (father of Mr. Yashvardhan Ruia) and Mr. Yashvardhan Ruia, (son of Mr. Hemant Kumar Ruia) none of the Directors of the Company are related to each other.

f) Familiarization Programme for Independent Directors

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter-alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is explained in detail the compliance required from him/her under the Companies Act, 2013, Listing Regulations and other relevant regulations and affirmation taken with respect to the same.

Further, pursuant to Schedule IV of the Companies Act, 2013 and the Listing Regulations, the Company has a familiarization process for Independent Directors updating them with matters relating to the industry in which the Company operates, its business model, risk metrics, mitigation and management, governing regulations, including other developments and regulatory updates on the Company and its subsidiary on an ongoing basis. Directors regularly interact with the core management team to acquaint themselves with all important matters and are proactively provided with relevant information, news, views and updates on the Company. Further, on an ongoing basis as a part of the agenda of board/committee meetings, Independent Directors are appraised on various matters inter alia covering the Company's and its subsidiary, businesses and operations, industry and other relevant matters.

The details of such familiarization program for Independent Directors are disclosed on Company's website and can be accessed at https://www.amines.com/familiarisation-programme-for-independent-directors.html

g) Matrix of skills/competence/expertise of Directors

The Company is primarily in the business of Chemical Manufacturing and also has an Industrial Gas Division and an Engineering Services Division, namely APL Industrial Gases and APL Engineering Services and accordingly, the Board has identified the following list of core skills/expertise/competencies as required in the context of its business and the sector in which the Company operates.

A.	Industry Knowledge and Experience	**B.**	Leadership and Business Administration	**C.**	Knowledge of Trade, Commerce, and International Trade
D.	Strategy and Business Development	**E.**	Merger and Amalgamations and Business Valuations	**F.**	Compliance and Governance, Contribution towards Sustainability
G.	Financial Management, Taxation, and Legal	**H.**	Internal Audit and Internal Control	**I.**	Human Resource and Public Relations

The table below highlights the core areas of expertise/skills/competencies of the Board members. However, the absence of mention of a skill/expertise/competency against a director's name does not necessarily indicate that the director does not possess that competency or skill.

Name of Director	**Skills, Expertise/Competencies**								
	A	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**
Mr. Hemant Kumar Ruia	√	√	√	√	√	√	√	√	√
Mr. Yashvardhan Ruia	√	√	√	√	√	√	√	√	√
Ms. Nimisha Dutia	√	√	-	-	-	√	√	√	√
Mr. Nikunj Seksaria	√	√	√	√	√	√	√	√	√
Mr. Pragyan Pittie	√	√	√	√	√	√	√	√	√
Ms. Dhanyashree Jadeja	√	√	√	√	√	√	√	√	√

h) Confirmation that, in the opinion of the Board, the Independent Directors fulfil the conditions specified in these Regulations and are independent of the management

During the year under review, all Independent Directors of the Company fulfils the criteria of Independence as given under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and have furnished a declaration of independence pursuant to Section 149 (7) of the Companies Act, 2013 and Regulation 25(8) of the Listing Regulations that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Independent Directors also declared that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs (IICA), and the same is also verified by the Board. The said declaration of independence was reviewed and taken on record by the Board, and in the opinion of the Board, all Independent Directors of the Company fulfil the criteria of independence and all conditions specified in the Listing Regulations and are independent of the management.

The terms and conditions of appointment of Independent Directors, along with a formal letter of appointment issued to Independent Directors, are uploaded on the website of the Company at https://www.amines.com/pdf/policies/Draft-Term-and-condtions-of-Appointment-of-Independent-Directors.pdf.

i) Detailed reasons for the resignation of the Independent Director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided

Not Applicable during the year.

j) Separate Meeting of Independent Directors

In terms of the Schedule IV to the Companies Act, 2013, and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 13, 2026, in which all independent directors attended the meeting.

The Independent Directors at their meeting, inter alia, discussed the following:

a) Evaluation of the performance of Non-Independent Directors and the Board as a whole;

b) Evaluation of the performance of the Chairperson of the Company, taking into account the views of Non-Executive Directors; and

c) Assessment of the quality, quantity and timelines of the flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

3. AUDIT COMMITTEE

The Audit Committee's role is to assist the Board in overseeing the governance function and responsibilities in relation to the Company's financial reporting process carried out by the Management, internal control system, risk management system and internal and external audit functions. The Audit Committee functions according to its charter/terms of reference that defines its composition, authority, responsibilities and reporting functions. All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II to the Listing Regulations are covered in its terms of reference.

a) Terms of Reference

The brief terms of reference of the Audit Committee, as laid down under Section 177 of the Act and Regulation 18 and Schedule II, Part C of the Listing Regulations, inter alia, include the following:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are materially correct, sufficient and credible;

- Review of the Company's accounting policies, internal accounting controls, financial and such other matters and the changes thereon;

- Review and approve related party transactions and subsequent modifications of the transactions;

- Review the functioning of the Whistleblower Mechanism of the Company;

- Discuss and review with the Management and auditors, the annual/half-yearly/quarterly financial statements before submission to the Board for approval;

- Hold timely discussions with external auditors regarding critical accounting policies and practices, significant reporting issues and judgements made, nature and scope of audit;

- Evaluate auditors' performance, qualification, independence and effectiveness of audit process;

- Recommend to the Board, the appointment, reappointment, removal of the external auditors, fixation of audit fees and also approval for payment of audit and non-audit services;

- Reviewing the adequacy of internal control system, internal audit function and risk management function;

- Setting forth the policies relating to and overseeing the implementation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations"), as amended from time to time and the Code of Conduct for Prevention of Insider Trading ("Code");

- Taking on record such reports as may be required from the Compliance Officer under the Code; and deciding on penal and disciplinary action in respect of violations of the Regulations/Code.

- Carrying out any other function as mentioned in the terms of reference of the Audit Committee and as prescribed under the Listing Regulations, the Companies Act, 2013, and the Rules made thereunder and any other statutory/regulatory body from time to time.

Further, pursuant to Regulation 18(2)(c) of the Listing Regulations, the Audit Committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary.

Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

Above is a brief description of the terms of reference. The detailed terms of reference are available on the website of the Company at https://www.amines.com/pdf/policies/terms-of-reference-ac.pdf

The Company has engaged M/s N. J. Mahtani & Co., Chartered Accountants, an independent external firm, to conduct the internal audit of the Company and submit its internal audit findings to the Audit Committee which were reviewed by the Committee during the year under review.

The minutes of the meetings of the Audit Committee were placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

b) Composition, Name of Members and Chairperson, and Meetings attended during the year

As of March 31, 2026, the Audit Committee comprises of four (4) Directors, out of which three (3) are Independent Directors and one (1) is the Chairman and Managing Director (Promoter). Mr. Nikunj Seksaria, Non-Executive Independent Director, is the Chairman of the Audit Committee, and all other Members of the Audit Committee possess financial knowledge and have requisite financial management expertise. The Executive Director, Chief Financial Officer, and Statutory Auditors of the Company attend meetings by invitation. The Company Secretary acts as the Secretary to the Committee.

During the year, four (4) Audit Committee meetings were held on May 27, 2025, August 12, 2025, November 13, 2025, and February 13, 2026. The requisite quorum was present at all the Meetings. The Composition of the Audit Committee as on March 31, 2026, and Attendance of the Audit Committee during the year are as under:

Name of the Member	Category	No. of Meetings held During the year/tenure	No. of Meetings Attended
Mr. Nikunj Seksaria, **Chairman**	NEID	4	4
Mr. Pragyan Pittie	NEID	4	4
Ms. Dhanyashree Jadeja	NEID	4	4
Mr. Hemant Kumar Ruia	ED	4	4

NEID: Non-Executive Independent Director, **ED:** Executive Director

The composition of the Committee is in conformity with Section 178 of the Act and Regulation 20 of the Listing Regulations and there were no changes in the Committee during the financial year ended March 31, 2026.

The previous Annual General Meeting of the Company was held on Thursday, September 25, 2025, and Mr. Nikunj Seksaria, the Chairman of the Audit Committee, attended the same.

4. NOMINATION AND REMUNERATION COMMITTEE (NRC):

The role of the Nomination and Remuneration Committee ('NRC') is to oversee the selection of Directors and Senior Management Personnel based on criteria related to the specific requirement of expertise and independence. The NRC evaluates the performance of Directors and Senior Management Personnel based on the expected performance criteria. It discharges the functions as envisaged under the provisions of the Companies Act, 2013 and the Listing Regulations.

a) Terms of Reference

The brief terms of reference of the NRC, as laid down under Section 178 of the Act and Regulation 19 read with Schedule II Part D of the Listing Regulations, inter alia, include the following:

- Formulation of the criteria for determining qualifications, attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on the diversity of the board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- Recommendation of whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommendation to the board, all remuneration, in whatever form, payable to senior management.
- To do such act as specifically prescribed by Board and carry out such functions, and is empowered to act, in terms of the Companies Act, 2013, read with rules framed thereunder

and the Regulations framed by the Securities Exchange Board of India, including any amendment or modification thereof.

Apart from the above, the NRC also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

Above is a brief description of the terms of reference. The detailed terms of reference are available on the website of the Company at https://www.amines.com/pdf/policies/terms-of-reference-nrc.pdf.

The minutes of the meetings of the NRC were placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

b) Composition, Name of Members and Chairperson, and Meetings attended during the year.

As on March 31, 2026, the NRC comprises of four (4) Directors, out of which three (3) are Independent Directors and one (1) is Chairman and Managing Director, (Promoter). The Executive Director and Chief Financial Officer of the Company, attends the meetings by invitation. The Company Secretary acts as the Secretary to the Committee.

During the year, one (1) NRC meeting was held on May 27, 2025. The requisite quorum was present at all the Meetings. The Composition of the NRC as of March 31, 2026, and Attendance of the NRC during the year are as under:

Name of the Member	Category	No. of Meetings held During the year/tenure	No. of Meetings Attended
Mr. Nikunj Seksaria, **Chairman**	NEID	1	1
Mr. Pragyan Pittie	NEID	1	1
Ms. Dhanyashree Jadeja	NEID	1	1
Mr. Hemant Kumar Ruia	ED	1	1

NEID: Non-Executive & Independent Director, **ED:** Executive Director

The composition of the NRC is in conformity with Section 178 of the Act and Regulation 19 of the Listing Regulations and there were no changes in the Committee during the financial year ended March 31, 2026.

The previous Annual General Meeting of the Company was held on Thursday, September 25, 2025, and Mr. Nikunj Seksaria, the Chairman of the NRC, attended the same.

c) Performance evaluation criteria for Independent Directors

The Board of Directors of the Company, based on the recommendation of the NRC, adopted the Board Evaluation Policy ('the Policy') as per the compliance with the provisions under Regulation 19 and Schedule II of the Listing Regulations and the Companies Act, 2013. The Policy is based on the 'Guidance Note on Board Evaluation' issued by the SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 5, 2017.

The criteria for performance evaluation of the Independent Director include aspects like qualification and experience, competency, knowledge, fulfilment of functions, ability to function as team, initiative, availability and attendance, commitment, contribution, integrity, independence, independent view and judgement etc.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out a formal process of the annual performance evaluation of the Board, Committees and Individual Directors based on Board Evaluation Policy. The Board formally assesses its own performance with the aim of improving the effectiveness of the Board and the Committees. The performance was evaluated on parameters such as performance of the board against the performance benchmarks set, overall value addition, participation in deliberations of the Board, qualifications, experience, special contribution, utility etc. A brief questionnaire was prepared covering various aspects, including the above areas of competencies.

The evaluation of the Chairman and Managing Director, Executive Director and Non-Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The Board Evaluation Policy can be accessed on the Company's website at https://www.amines.com/pdf/policies/board-evaluation-policy.pdf.

d) Succession Planning

The Company believes that succession planning is vital for ensuring leadership continuity and organizational stability. It helps the Company mitigate risks associated with leadership changes, maintains strategic direction, and preserves institutional knowledge. The Company's succession planning framework is intricately designed to anticipate and address its evolving leadership needs. By embedding succession planning into our strategic initiatives, we fortify our resilience, promote a culture of meritocracy, and sustain our competitive edge in an everchanging landscape. The Company has in place a policy on Succession Planning for the Board and Senior Management available on Company's website at https://www.amines.com/pdf/policies/succession-of-board-and-senior-management-policy.pdf.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)

The Stakeholders Relationship Committee (SRC) looks into various aspects of interest of security holders. The Committee ensures cordial investor relations and oversees the mechanism for the redressal of investors' grievances.

a) Terms of Reference

The brief terms of reference of the SRC, as laid down under Section 178 of the Act and Regulation 20 read with Para B of Part D of Schedule II of the Listing Regulations, inter alia, include the following:

- Resolving the grievances of the security holders, deposit holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of duplicate certificates, general meetings, etc.
- Review of measures taken for the effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring the timely receipt of dividends/annual reports/statutory notices by the shareholders of the Company.

Above is a brief description of the terms of reference. The detailed terms of reference are available on the website of the Company at https://www.amines.com/pdf/policies/terms-of-reference-src.pdf.

The minutes of the meeting of the SRC were placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

b) Composition, Name of Non-Executive Director heading the Committee (Chairman) and Names of Members and Meetings attended during the year

The Stakeholders Relationship Committee comprises three (3) members majority of whom are Non-Executive and Independent Directors. The Chairman of the Committee has always been a Non-Executive and Independent Director. Details of Non-Executive Director who headed the Committee during the year are provided in the table below. The Company Secretary of the Company acts as Secretary to the Committee.

During the year, one (1) SRC meeting was held on May 27, 2025. The requisite quorum was present at all the Meeting. The Composition of the SRC as of March 31, 2026, and Attendance of the SRC during the year are as under:

Name of the Member	Category	No. of Meetings held During the year/tenure	No. of Meetings Attended
Mr. Nikunj Seksaria, **Chairman**	NEID	1	1
Mr. Pragyan Pittie	NEID	1	1
Mr. Hemant Kumar Ruia	ED	1	1

NEID: Non-Executive Independent Director, **ED:** Executive Director

The composition of the Committee is in conformity with Section 178 of the Act and Regulation 20 of the Listing Regulations and there were no changes in the Committee during the financial year ended March 31, 2026.

The previous Annual General Meeting of the Company was held on Thursday, September 25, 2025, and Mr. Nikunj Seksaria, the Chairman of the SRC, attended the same.

c) Name and Designation of Compliance Officer under Listing Regulations

Mr. Omkar Mhamunkar (ACS 26645) is Company Secretary and Compliance Officer of the Company,

d) Details of complaints received and resolved during the year:

Complaints pending as on April 1, 2025	NIL
Number of shareholders' complaints received during the year	NIL
Number of complaints resolved during the year	NIL
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints as on March 31, 2026	NIL

The above table includes complaints received from SEBI SCORES/ODR/BSE/NSE by the Company.

e) SEBI Complaints Redressal System (SCORES) and Online Dispute Resolution (ODR)

A centralized web-based complaints redressal system, which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned Company and online viewing by the Members of actions taken on the complaint and its current status. The Company submits ATR on timely basis with respect to the complaints received from SCORES. The Members can access the SCORES portal at https://scores.sebi.gov.in/.

In case any Member is still not satisfied with the outcome of the resolution, they can initiate dispute resolution through the ODR Portal at https://smartodr.in/login. The ODR Portal has the necessary features and facilities to, inter alia, enroll the Member to file the complaint/dispute. Your Company has done the necessary enrollment on the ODR Portal of the stock exchanges. For detailed processes, the said circulars can be viewed on the Company's website at the following link https://www.amines.com/pdf/investor-grievance-and-contact/online-resolution-odr.pdf.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

As per the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as **"said rules"**), th Company has constituted a Corporate Social Responsibility ("CSR") Committee.

a) Brief description of terms of Reference

The brief terms of reference of the Corporate Social Responsibility Committee, inter alia, include the following:

- To recommend to the Board the activities referred in the Corporate Social Responsibility Policy and the amount of expenditure to be incurred thereon;
- To review and recommend to the Board the Corporate Social Responsibility Policy and required changes thereto and formulate an annual action plan in pursuance of CSR policy;
- Such other terms as required under any statutory obligation.

  The minutes of the meeting of the CSR Committee were placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

b) Composition, Name of Members and Chairperson and Meetings attended during the year

As on March 31, 2026, the CSR Committee of the Company comprises of three (3) Members. Ms. Dhanyashree Jadeja, Non-Executive and Independent Director, is the Chairperson of the Committee. The other Members of the CSR Committee include Mr. Hemant Kumar Ruia, Chairman & Managing Director and Mr. Nikunj Seksaria, Non-Executive and Independent Director.

As per Section 135 of the Companies Act, 2013 read with said rules, the Company has spent ₹ 92.51 Lakhs towards CSR for the Financial Year 2025-26 as against the CSR obligation of ₹ 90.15 Lakhs and accordingly the Company has spent excess ₹ 2.36 Lakhs which shall be carried forwarded to the next three years. The Company has formulated a CSR Policy, which is uploaded on the website of the Company at https://www.amines.com/pdf/policies/corporate-social-responsibility-csr-policy.pdf A detailed report on the CSR activities in conformity with the necessary provisions of the is also provided as an **Annexure 5** to the Board's Report.

During the year, one (1) CSR Committee meeting was held on May 27, 2025. The requisite quorum was present at all the Meetings. The Composition of the CSR Committee as of March 31, 2026, changes during the year, and Attendance of the CSR Committee during the year are as under:

Name of the Member	Category	No. of Meetings held During the year/tenure	No. of Meetings Attended
Ms. Dhanyashree Jadeja, **Chairperson**	NEID	1	1
Mr. Nikunj Seksaria	NEID	1	1
Mr. Hemant Kumar Ruia	ED	1	1

NEID: Non-Executive Independent Director, **ED:** Executive Director

The composition of the Committee is in conformity with Section 135 of the Companies Act, 2013 and there were no changes in the Committee during the financial year ended March 31, 2026.

The previous Annual General Meeting of the Company was held on Thursday, September 25, 2025, and Ms. Dhanyashree Jadeja, the Chairperson of the CSR Committee attended the same.

7. PARTICULARS OF SENIOR MANAGEMENT:

Particulars of Senior Management, including the changes therein since the close of the previous financial year i.e. since the financial year ended March 31, 2025, and during the Financial Year 2025-26 are as under:

Sr. No.	Name	Designation	Changes therein since the close of the previous financial year
1	Mr. Pramod Sharma	Chief Financial Officer	-
2	Mr. Omkar Mhamunkar	Company Secretary & Compliance Officer	-
3	Mr. Vijay V. Kulkarni	Technical Director*	-
4	Mr. Ashok D. Mate	President - Materials	-
5	Mr. Matapher P. Mishra	President - Plant	-
6	Mr. Anurup Agarwal	President - Exports	-
7	Mr. Anil Deora	President - Marketing	-
8	Mr. Sanjay V. Badhe	President - Plant Operations	-

**Not a Board position in terms of the Companies Act, 2013.*

8. REMUNERATION OF DIRECTORS

a) All pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the listed entity

The Company pays sitting fees to Non-Executive Directors (including Independent Directors). The Details of pecuniary relationship of transactions of the Non-Executive Directors are disclosed in the para c) below as well as under the Note 34 of the Standalone Financial Statements. During the year, the Company has availed certain legal services and paid ₹ 4.96 Lakhs to M/s. Jadeja & Satiya (now M/s Jadejas & Partners), a law firm of which Ms. Dhanyashree Jadeja, Non-Executive Independent Director is a Partner. The details of this transaction has been duly disclosed Note 34 of the Standalone Financial Statements as well as Para 21 of the Board's Report. Further the Company has also disclosed the said transaction(s) in the Statement of Related Party Transactions submitted to the Stock Exchanges, in accordance with Regulation 23 of the Listing Regulations and are also available on the Company's website at https://www.amines.com/disclosure-of-related-party-transactions.html.

Apart from the above, there were no other pecuniary relationships/transactions with the non-executive/ independent directors vis-a-vis the Company.

b) Criteria of making payments to Non-Executive Directors

The Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees, regulated by the Nomination and Remuneration Committee of the Board. The Policy is also available on the website of the Company at https://www.amines.com/pdf/policies/nomination-remuneration-policy.pdf.

Further, the Criteria of making payments to Non-Executive Directors are also made available on the website of the Company at https://www.amines.com/pdf/policies/criteria-for-non-executvie-director-payment.pdf

c) Disclosures with respect to Remuneration

i. Details of remuneration/sitting fees paid to Directors during the Financial Year 2025-26 are given below:

(Amount In ₹)

Sr. No.	Name of the Director, Designation and DIN	Service Term (DD/MM/YYYY)	Salary	Perks	Bonus	Sitting Fees	Total
1.	Mr. Hemant Kumar Ruia, CMD, DIN: 00029410	01-04-2024 to 31-03-2029	1,80,00,000	11,09,948	24,00,000	NA	2,15,09,948
2.	Mr. Yashvardhan Ruia, ED, DIN: 00364888	01-06-2025 to 31-05-2030	76,50,000	1,43,583	10,20,000	NA	88,13,583
3.	Mr. Nikunj Seksaria NEID, DIN: 07014263	Appointed as NEID of the Company for a first term of five (5) consecutive years w.e.f. 27-09-2024 to 26-09-2029	NA	NA	NA	1,20,000	1,20,000
4.	Mr. Pragyan Pittie, NEID, DIN: 10735025		NA	NA	NA	1,15,000	1,15,000
5.	Ms. Dhanyashree Jadeja NEID, DIN: 10732864		NA	NA	NA	1,15,000	1,15,000
6.	Ms. Nimisha Dutia NENID, DIN: 06956876	Please refer Note 5 to the table below	NA	NA	NA	60,000	60,000

Note:

1. **CMD:** Chairman and Managing Director, **ED:** Executive Director, **NEID:** Non-Executive Independent Director, **NENID:** Non-Executive Non-Independent Director, **NA:** Not Applicable.

2. The Directors are not eligible for any commission or pension.

3. At the 49th AGM, special resolution passed by the members of the Company for re-appointment of Mr. Yashvardhan Ruia, as a Whole Time Director designated as 'Executive Director' of the Company for a further period of five (5) years w.e.f. June 01, 2025 to May 31, 2030 with a remuneration for a period of three (3) years w.e.f. June 01, 2025 to May 31, 2028 on such terms and conditions as approved by the members. Mr. Yashvardhan Ruia is liable to retire by rotation.

4. The total remuneration of Mr. Yashvardhan Ruia, Executive Director does not include the amount contributed towards provident fund, superannuation.

5. Ms. Nimisha Dutia is Non-Executive and Non-Independent Director and liable to retire by rotation. Hence service term does not apply to her.

ii. Details of fixed component and performance-linked incentives, along with the performance criteria:

The details of the fixed component are as provided in the Table above, and there are no other performance-linked incentives paid to any Director of the Company.

iii. Remuneration, Service contracts, notice period, severance fees:

a) **For Executive Directors:** The appointment of the Executive Directors, i.e., Mr. Hemant Kumar Ruia, Chairman and Managing Director (DIN: 0029410), and Mr. Yashvardhan Ruia, Executive Director (DIN: 00364888), is governed by Resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company.

The Remuneration to the Executive Directors/ Whole Time Directors includes salary, perquisites, allowances, contributions to Provident and Superannuation Funds, accident and Keyman insurance policies and such other benefits as approved by the members.

The remuneration paid to Mr. Hemant Kumar Ruia, Chairman and Managing Director, is as per the special resolution passed by the members at the 48th Annual General Meeting (AGM) of the Company held on September 29, 2023. The term of re-appointment of the Chairman and Managing Director is for a period of five (5) years w.e.f. April 1, 2024, upto March 31, 2029 with a remuneration for a period of three (3) years w.e.f. April 01, 2024 to May 31, 2027 on such terms and conditions as approved by the members. Mr. Hemant Kumar Ruia is not liable to retire by rotation.

The remuneration paid to Mr. Yashvardhan Ruia, Executive Director, is by way of a special resolution passed by the members at the 48th AGM of the Company held on September 29, 2023. The Term of appointment of the Executive Director was for a period of five (5) years effective from June 01, 2020 up to May

31, 2025. Further, at the 49th AGM, special resolution passed by the members of the Company for his re-appointment as a Whole Time Director designated as 'Executive Director' of the Company for a further period of five (5) years w.e.f. June 01, 2025 to May 31, 2030 with a remuneration for a period of three (3) years w.e.f. June 01, 2025 to May 31, 2028 on such terms and conditions as approved by the members. Mr. Yashvardhan Ruia is liable to retire by rotation.

The service term (term of appointment) is also provided in above table for easy reference. A separate Service Contract is not entered into by the Company with Executive Directors. The appointment of the Chairman and Managing Director can be terminated by either party giving three (3) months Notice in writing. There is no concept of severance fees in the terms of appointment of the Chairman and Managing Director and Executive Director.

b) **For Non-Executive Directors:** Mr. Nikunj Seksaria (DIN: 07014263), Mr. Pragyan Pittie (DIN: 10735025), and Ms. Dhanyashree Jadeja (DIN: 10732864) are appointed as Non-Executive Independent Directors on the Board of the Company w.e.f. September 27, 2024 for a first term of five consecutive years and accordingly their term is valid till September 26, 2029. Being an independent director, they are not liable to retire by rotation. The service term (period of appointment) of Non-Executive Independent Director is provided above and also provided in above table for easy reference.

Ms. Nimisha Dutia (DIN: 06956876) is Non-Executive and Non-Independent Director and liable to retire by rotation

A separate Service Contract is not entered into by the Company with any Non-Executive Directors. Further, the concept of notice period does not apply to Non-Executive Directors as the service rules of the Company are not applicable to them and there is no concept of severance fees for Non-Executive Directors.

The remuneration to the Non-Executive Directors is paid as per the Nomination and Remuneration Policy. As per the Nomination and Remuneration policy, the Non-Executive Directors and Independent Directors will be entitled to sitting fees as per the provisions of the Act and in compliance with the provisions of the Listing Regulations. The amount of the sitting fees shall not exceed the ceiling/limit as prescribed under the Act. An Independent Director will not be eligible to any stock option of the Company.

The Board of Directors from time to time fix the sitting fee for attending the meetings of the Board and its Committees on the recommendations of the Nomination and Remuneration Committee (NRC). At present sitting fee for attending the Board meeting is ₹ 15,000/-, for attending Audit Committee is ₹ 7,500/-, and for attending any other committee meeting the fee is ₹ 5,000/-. Further the Board may consider payment of Commission of Non-Executive Directors on recommendation of Nomination & Remuneration Committee and subject to approval of Shareholders. The Non-Executive Directors and Independent Directors may forgo receiving commission/sitting fees by making a request to the Board.

A director can be paid fee in addition to the Remuneration, sitting fees and Commission as mentioned above, if such Director renders any service(s) of Professional nature to the Company which in the opinion of the Nomination and Remuneration Committee requires specific judgement and skills for the practice of that particular profession.

iv. Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The Company has not issued any Convertible instruments and Stock Options and accordingly none of the Directors including Non-Executive Directors are holding any convertible instruments or stock options.

v. Remuneration to Key Managerial Personnel (KMP) other than the Board and Senior Management Personnel:

The remuneration paid to other Key Managerial Personnel (KMP) is by way of salary, perquisites and allowances. The remuneration and increment thereto has been devised based on the Company's policy, recommendation by the NRC, Company's overall performance, contribution towards growth, developing key areas of the market, time management, team building, and trends in the industry to reward and retain talent in the Company.

vi. Affirmation:

It is affirmed that the remuneration of Directors, Key Managerial Personnel, and other Senior Management Personnel are paid as per the Nomination and Remuneration Policy adopted by the Company.

9. GENERAL BODY MEETINGS

a) Location and time, where the last three Annual General Meetings ('AGM') were held and special resolutions passed

Financial Year	Date and Time	Location	Special resolutions passed
50th AGM for FY 2024-25	September 25, 2025 at 4.00 PM (IST)	AGM held through two-way Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The deemed venue for the AGM was Registered Office of the Company situated at T-11, Third Floor, Grand Plaza, Paltan Bazar, G.S.Road, Guwahati-781008, Assam.	NIL
49th AGM for the FY 2023-24	September 27, 2024 at 4.00 PM (IST)	AGM held through two-way Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The deemed venue for the AGM was Corporate Office situated at 'D' Building, Shivsagar Estate, 6th floor, Dr. Annie Besant Road, Worli, Mumbai -400018.	1. Appointment of Mr. Nikunj Sureshchandra Seksaria (DIN:07014263) as an Independent Director of the Company. 2. Appointment of Mr. Pragyan Vivek Pittie (DIN:10735025) as an Independent Director of the Company. 3. Appointment of Ms. Dhanyashree Abhay Jadeja (DIN:10732864) as an Independent Director of the Company. 4. Re-appointment of Mr. Yashvardhan Ruia (DIN:00364888) as a Whole Time Director designated as 'Executive Director' of the Company.
48th AGM for the FY 2022-23	September 29, 2023 at 4.00 PM (IST)		1. Revision in remuneration of Mr. Yashvardhan Ruia (DIN:00364888), Executive Director 2. Re-appointment of Mr. Hemant Kumar Ruia (DIN:00029410) as Chairman and Managing Director with revised remuneration. 3. Borrowing Powers of the Board up to a limit of ₹ 250 Crores (Rupees Two hundred and fifty crores only) 4. Creation of charge and/or mortgage.

All resolutions moved at the above AGM were passed by the requisite majority of Members.

b) Whether any special resolution passed last year through postal ballot- details of voting pattern; person who conducted the postal ballot exercise and whether any special resolution is proposed to be conducted through Postal Ballot

No Extraordinary General Meeting of the Members was held during the year. During the year under review, no resolution was put to a vote through Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot as on the date of this Annual Report. None of the businesses proposed to be transacted at the ensuing AGM requires the passing of a special resolution through a Postal Ballot.

c) Procedure for Postal Ballot

Procedure for Postal Ballot is provided in Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of the Company Secretaries of India ('SS-2') and in accordance with the relevant requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process.

As already provided in para (b) of this section above, there were no postal ballot exercise was carried out during the year, nor any resolution proposed to be carried out as on the date of this Annual Report, and therefore procedure for postal ballot is provided for information purposes only.

10. MEANS OF COMMUNICATION

a) **Quarterly, Half-yearly and Annual Results:** Quarterly, Half-Yearly and Annual Financial Results (hereinafter referred to as "**said results**") of the Company are forwarded to the Stock Exchange, viz. BSE Limited (BSE), National Stock Exchange of India Limited (NSE). Further, the said results were also published in 2 Newspapers, one circulated in the State of Assam, where the registered office of the Company is situated, and one having nationwide circulation as follows:

   i) Financial Express (English)

   ii) Dainandin Barta (Assamese)

b) **Website:** The Company has its own website and all the vital information relating to the Company, its products, its business and operations can be viewed at the Company's website at www.amines.com. The 'Investor' section serves to inform the investors by providing key and timely information like financial results, annual reports, shareholding pattern, announcements etc.

c) **Annual Report:** The Annual Report, containing, inter alia, Audited Standalone and Consolidated Financial Statement, Board's Report, Corporate Governance Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Annual Report is also available in downloadable form on the website of the Company at https://www.amines.com/annual-report.html.

d) **Press Release:** The Company issues Press Release and disseminate the same through BSE and NSE portal as and when necessary.

e) **Investor Presentations:** The Investor Presentations are uploaded on the website of the Stock Exchange (BSE/NSE) and also on the website of the Company at www.amines.com

f) **Uploading on NEAPS & BSE Listing Centre:** NSE's NEAPS and BSE's Listing Centre is a web-based application designed for corporates. All periodical and other compliance filings and necessary disclosures are filed electronically on the NEAPS and Listing Centre.

g) **Designated Exclusive Email ID:** The Company has designated Email ID cs@amines.com exclusively for shareholder/investor grievances redressal and is regularly monitored by the Secretarial Team.

h) **Electronic Communication:** The Company had during FY 2025-26 sent various communications including Annual Reports, by email to those shareholders whose email addresses were registered with the Company/RTA/Depositories. In support of the 'Green Initiative' the Company encourages Members to register their email address with their Depository Participant or the Company, to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, without any delay.

i) **Reminders to Investors:** Reminders through emails/physical, as the case may be, are sent to the Shareholders of the Company for:

   i. Registering their PAN, KYC & Nomination details;

   ii. Claiming the unclaimed dividends and/or shares before transfer to IEPF;

   iii. Completing the demat formalities so as to avoid transfer of shares to Unclaimed Suspense Account;

   iv. Updating of details for dividend payment and TDS.

j) **Investor Services and Redressal System:** The Secretarial and Legal Function, led by the Company Secretary and Compliance Officer, oversees the status of investor services and monitors the complaints. The Company has adopted the Investor Grievance Redressal Policy which provides the manner of handling investor requests and complaints. The status of the services and pendency if any are monitored regularly to ensure the speedy and smooth investor services. The said policy also provides for escalation matrix in case of unreasonable delay in providing services. The said policy is made available on the website of the Company at https://www.amines.com/pdf/policies/investors-grievance-redressal-policy.pdf.

11. GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting for the Financial Year 2025-26

Day, Date and Time	:	Wednesday, September 23, 2026 at 4.00 PM (IST)
Venue	:	The Annual General Meeting (AGM) will be held through Two-way Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility. The deemed venue for the AGM is Registered Office of the Company situated at T-11, Third Floor, Grand Plaza, Paltan Bazar, G. S. Road, Guwahati – 781 008. Assam.
Financial Year	:	April 1, 2025 to March 31, 2026
Record Date	:	Friday, September 11, 2026 for the purpose of Dividend
Dividend payment date	:	Dividend of ₹ 0.50/- per Equity share of ₹ 2/- each fully paid up (25%) for the financial year 2025-26 has been recommended by the Board of Directors to Members for their approval. If approved by the Members, payment will be made within the prescribed period of 30 days.
E-Voting Dates	:	The cut-off date for the purpose of determining the shareholders eligible for e-Voting is September 16, 2026. The e-Voting commences on September 20, 2026 at 9.00 a.m. (IST) and ends on September 22, 2026 at 5.00 p.m. (IST).

b) Financial Calendar for 2026-27 (Tentative)

The Financial Year of the Company is April - March of every year and the tentative details of the financial calendar for the year 2026-27 are as under:

Financial Results (both standalone and consolidated) for the Quarter Ending on		Tentative time of declaration
September 30, 2026	:	Second week of November, 2026.
December 31, 2026	:	Second week of February, 2027.
March 31, 2027	:	Last week of May 2027.
52nd Annual General Meeting of the members of the Company for the year ending March 31, 2027.	:	September 2027.

The above dates are only tentative in nature and may undergo changes based on the legal/administrative requirements.

c) Name and address of the Stock Exchange and Stock Code where the Securities of the Company are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s)

BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	**National Stock Exchange of India Limited (NSE)** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Scrip Code: 506248	**NSE Symbol:** AMNPLST

The Company has paid the requisite Annual Listing Fees to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) for the financial years 2025-26 and 2026-27.

Further, Annual Custody Fees for the financial years 2025-26 and 2026-27 have been paid to the Depositories viz; Central Depository Services (India) Limited ('CDSL') and National Securities Depository Limited ('NSDL'), as per invoices received.

d) Demat ISIN: INE275D01022

e) Dividend History for the last 10 financial years

Below table highlights the history of dividends declared by the Company in the last 10 financial years:

S. No	Financial Year	Date of declaration of Dividend	Face Value of Shares (In ₹)	Dividend per share (In ₹)	% of Dividend declared
1	2015-16	27/09/2016	2/-	0.20	10%
2	2016-17	27/09/2017	2/-	0.30	15%
3	2017-18	27/09/2018	2/-	0.30	15%
4	2018-19	25/09/2019	2/-	0.30	15%
5	2019-20	04/03/2020	2/-	0.30	15%
6	2020-21	23/09/2021	2/-	0.40	20%
7	2021-22	28/09/2022	2/-	0.40	20%
8	2022-23	29/09/2023	2/-	0.50	25%
9	2023-24	27/09/2024	2/-	0.50	25%
10	2024-25	25/09/2025	2/-	0.50	25%

f) Disclosure in case of the securities are suspended from trading: Not applicable.

g) Registrar and Share Transfer Agent

MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)
Unit: Amines & Plasticizers Ltd

C-101, Embassy 247, L.B.S Marg,

Vikhroli (West), Mumbai – 400083.

Tel: (0) 810 811 4949 Fax No: (022) 4918 6060

E-Mail: investor.helpdesk@in.mpms.mufg.com

Website: https://in.mpms.mufg.com/

h) Share Transfer System

In accordance with Regulation 40 of the Listing Regulations, as amended from time to time, transfer/ transmission and transposition of securities shall be effected only in dematerialised form. Listed companies shall issue the securities in dematerialised form only, for processing any service request from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ISR-5, the format of which is available on the Company's website at https://www.amines.com/kyc-forms.html and on the website of RTA at https://web.in.mpms.mufg.com/KYC-downloads.html

As per SEBI amendments, effective from April 02, 2026, the shareholders shall have a dematerialisation ("demat") account before submitting the service request. Latest Client Master List ("CML") of the demat account, not older than two months and duly attested by the Depository Participant ("DP") and duly filled-in demat conversion request form shall be submitted by the shareholder along with the service request to the Company. The Company shall verify and process the service requests and thereafter issue securities to the shareholder in dematerialised form, directly in the demat account of the shareholder, within 30 days of its receipt of such request after removing objections, if any.

However, prior to the amendment, i.e., on or before April 01, 2026, in case the Company, after processing the service request, had issued a letter of confirmation to the shareholders and the shareholder has not made a request to the DP for dematerialising those shares within 120 days, then such shares have been credited to Suspense Escrow Demat Account held by the Company. Shareholders can claim those shares transferred to Suspense Escrow Demat Account on submission of necessary documentation.

Shareholders who hold shares in physical form are advised to convert them into dematerialised mode to avoid the risk of losing shares, fraudulent transactions and to receive better investor servicing.

i) Equity Shareholding Pattern and Distribution of Shares

Quarterly Shareholding Pattern is submitted to the Stock Exchanges and uploaded on the website of the Company at https://www.amines.com/shareholding-patterns.html. Extract is reproduced herein below:

Category of Shareholder	As of March 31, 2026	
	No. of Shares held	% of Shareholding
A. Promoter & Promoter Group	**40257050**	**73.17**
B. Public Shareholding		
Institutions		
Insurance Companies	1000	0.00
Non-Institutions		
Key Managerial Personnel	1	0.00
Investor Education and Protection Fund (IEPF)	1169205	2.13
Unclaimed Suspense/Escrow Account	56040	0.10
Clearing Members	2708	0.00
Individuals	5123366	9.31
LLP	22125	0.04
Trust	1000	0.00
HUF	322875	0.59
NRI	127682	0.23
Bodies Corporate	7936948	14.43
Total	**55020000**	**100.00**

j) Distribution of Shareholding as on March 31, 2026

No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders	Total No. of Shares	Percentage of Shares
1 to 500	8352	85.7671	808670	1.4698
501 to 1000	696	7.1473	569700	1.0354
1001 to 2000	356	3.6558	539688	0.9809
2001 to 3000	113	1.1604	287082	0.5218
3001 to 4000	45	0.4621	166200	0.3021
4001 to 5000	58	0.5956	281322	0.5113
5001 to 10000	62	0.6367	431354	0.7840
10000 to Above	56	0.5751	51935984	94.3947
TOTAL	**9738**	**100.0000**	**55020000**	**100.0000**

k) Dematerialization of shares and liquidity:

The Company's shares are compulsorily traded in dematerialised form on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The total shareholding of the Company held in the electronic form as on March 31, 2026 is 54523450 no. of Equity Shares with NSDL and CDSL, which amounts to 99.10% of the total paid-up capital of the Company. The Company's shares are actively traded on BSE and NSE.

Total number of shares dematerialized and physical holding as on March 31, 2026:

Particulars	No. of shareholders	No. of shares	% of Paid-Up Capital
NSDL	3234	13286435	24.15
CDSL	5974	41237015	74.95
Physical	530	496550	0.90
Total	**9738**	**55020000**	**100.00**

The process of conversion of shares from physical form to electronic form is known as dematerialization. For dematerializing the shares, the shareholders should open a demat account with a Depository Participant (DP). The shareholder is required to fill in a Demat Request Form and submit the same along with the original share certificates to his DP. The DP will allocate a demat request number and shall forward the request physically and electronically through NSDL/CDSL to the Registrar & Share Transfer Agent. On receipt of the demat request both physically and electronically and after verification, the shares are dematerialised and an electronic credit of the shares is given in the account of the shareholder.

l) Reconciliation of Share Capital Audit:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The audit is carried out every Quarter and the Report thereon is submitted to the Stock Exchange where the shares of the Company are listed. The audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

m) Outstanding GDR/ADR/warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs, ADRs, warrants or any convertible instruments, hence there is no such conversion, which will have an impact on equity shares of the Company.

n) Commodity price risk or foreign exchange risk and hedging activities:

The Company procures a variety of commodities related to raw materials and finished products and manages the price risks through commercial negotiation with customers and suppliers. The major raw material procured by the Company is Ethylene Oxide, which is sourced locally. Due to its highly inflammable nature, it cannot be imported. The Company does not have material exposure for this commodity and accordingly, no hedging activities for the same are carried out. The Company, however, exports Morpholine Derivatives, and foreign exchange risk is largely mitigated by a natural hedge (by way of import of Morpholine).

o) Plant Locations:

Chemical Plant (Unit No. I)	APL Industrial Gases Plant (Unit No. II)	APL Engineering Services (A division of Amines & Plasticizers Limited) (Unit No. III)
Thane – Belapur Road, Turbhe, Navi Mumbai – 400705.	Survey No. 49, Village Vadval, Taluka Khalapur, Dist. Raigad, Maharashtra – 410203.	Survey No. 49, Village Vadval, Taluka Khalapur, District, Raigad-410203, Maharashtra.

p) Address for Correspondence

Corporate Office	:	'D' Building, Shivsagar Estate, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai – 400018.
Registered Office	:	T-11, Third Floor, Grand Plaza, Paltan Bazar, G.S.Road, Guwahati-781008, Assam.
Investor Correspondence	:	**Mr. Omkar Mhamunkar** Company Secretary & Compliance Officer 'D' Building, Shivsagar Estate, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai – 400018. Tel: 022 62211000 Fax: +91-22- 24938162 Email: cs@amines.com Website: www.amines.com

q) list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

During the year ended March 31, 2026, ICRA Ltd (Credit Rating Agency) has provided the Credit Rating for the Bank facilities as under:

Bank Facilities Rated	Amount	Previous Rating	Current Rating (revision in rating outlook without revision in existing rating score)
Long-term – Fund-based – Working capital facilities	₹ 100.00 Crore	[ICRA]A (Stable) Rating Reaffirmed	[ICRA]A; Rating watch with negative implications
Long-term – Interchangeable	(₹ 42.00 Crore)	[ICRA]A (Stable) Rating Reaffirmed	[ICRA]A; Rating watch with negative implications
Short-term - Non-fund-based	₹ 29.75 Crore	[ICRA]A1 Rating Reaffirmed and Assigned for enhanced limits (Enhanced from ₹ 28.00 Cr to ₹ 29.75 Crore)	[ICRA]A1; Rating watch with negative implications
Short-term - Fund-based - Others	₹ 50.00 Crore	[ICRA]A1; Rating Assigned (Additional Credit facility)	[ICRA]A1; Rating watch with negative implications
	₹ 179.75 Crore		

During the year overall bank facilities increased from ₹ 128 Cr. (as of March 31, 2025) to ₹ 179.75 Cr as of March 31, 2026, with increase in Short Term non-fund-based facility from ₹ 28 Cr to 29.75 Cr and additional Short-term - Fund-based – Others facility of ₹ 50.00 Cr.

12. OTHER DISCLOSURES:

a) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of the listed entity at large:** All related party transactions that were entered into during FY 2025-26 were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large and a confirmation to this effect as required under section 134(3)(h) of the Companies Act, 2013 is given in Form AOC-2 as **Annexure 1 to the Board Report**, which forms part of this Annual Report. The Board has also adopted a Related Party Transactions Policy, and the same is uploaded on the Company's website at https://www.amines.com/pdf/policies/policy-on-related-party-transaction.pdf. Also, the details of related party transactions in accordance with IND AS–24 are given in Note No. 34 to the standalone as well as consolidated financial statements in the Annual Report.

b) **Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three Financial Years:** During the year, i.e. FY 2025-26, there were no instances of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets.

Further, we are pleased to inform you that in connection with the fine of ₹ 90,000/- each imposed by the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) (with GST fine amounts to ₹ 1,06,200/- by each Stock Exchange) for the alleged non-compliance by the Company during the F.Y. 2024-25 related to the vacancy in the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee ("said committees") for 2 days in the quarter ended September 2024 and for 13 days for in the quarter ended December, 2024. The Company had requested BSE and NSE for waiver of fine through waiver application. BSE being a designated Stock Exchange for the Company, vide its communication on February 26, 2026 informed that it has accepted the waiver application and waived the fine aggregating to ₹ 90,000/- levied by BSE. (with GST fine amounts to ₹ 1,06,200/-)

As per circulars dated August 26, 2025 issued by both BSE and NSE regarding 'Processing of waiver applications by the Exchanges in case of commonly listed entities', waiver of fine approved by BSE shall also be treated as waiver of fine by NSE.

Further during the FY 2023-24 and 2022-23, there were no instances of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets.

c) **Vigil Mechanism/Whistle Blower Mechanism:** Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, your Company has formulated Vigil Mechanism/Whistle Blower Policy to enable Directors and Employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct, that could adversely impact the Company's operations, business performance and/or reputation, in a secure and confidential manner. The said policy provides adequate safeguards against the victimization of Directors/Employees and direct access to the Chairman of the Audit Committee, in exceptional cases. The Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at https://www.amines.com/pdf/policies/whistle-blower-policy.pdf

Your Company affirms that no Director/Employee of the Company has been denied access to the Chairman of the Audit Committee and no complaint has been received during or remained pending at the end of the year under review.

d) **Details of compliance with mandatory requirements and adoption of non-mandatory requirements:** The Company is in compliance with the requirements of the Corporate Governance Report of sub-para (2) to (10) of Para C of Schedule V of the Listing Regulations and all other mandatory provisions related to Corporate Governance pursuant to the requirements of the Listing Regulations.

Further, the Company has also adopted certain non-mandatory requirements of Regulation 34(2)(f) of the Listing Regulations as under:

Voluntary Disclosure of Business Responsibility and Sustainability Report (BRSR)

The Company is voluntarily disclosing the Business Responsibility and Sustainability Report for FY 2025-26, forming an integral part of the Annual Report. This report's objective is to present an open and understandable description of our continuous progress toward corporate responsibility and sustainability. In addition to demonstrating our dedication to lowering our carbon footprint and improving social and environmental value across our supply chain, it demonstrates the Company's efforts to strike a balance between economic development and environmental stewardship and social responsibility.

Apart from the above, the Company will endeavor to adopt the other non-mandatory requirements to the extent possible and practicable.

Further, the details of the status of adoption of discretionary requirements of Regulation 27(1) read with Part E of Schedule II of the Listing Regulations and Regulation 34(2)(f) are provided separately in para 14 below.

e) **Web link of policy for determining 'material' subsidiaries:** During the year under review, the Company does not have a material subsidiary as per the criteria specified in the Listing Regulations. However, the Company has adopted a policy for determining material subsidiaries, which can be accessed through the web-link https://www.amines.com/pdf/policies/policy-on-material-subsidiary.pdf

f) **Web link of policy on dealing with related party transactions:** As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions and is available on the website of the Company viz. https://www.amines.com/pdf/policies/policy-on-related-party-transaction.pdf

g) **Disclosure of Commodity Price Risk and Commodity hedging activities:** The major raw material procured by the Company is Ethylene Oxide, which is sourced locally. Due to its highly inflammable nature, it cannot be imported and thus the Company manages the price risks through commercial negotiation with customers and suppliers.

h) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** The Company did not raise any funds through preferential allotment or qualified institutions placement during the year.

i) **Certificate from a Company secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority:** The Company has obtained a certificate from the Secretarial Auditor of the Company, Mr. Shreyas Chandrakant Athavale, Practicing Company Secretary and Proprietor of M/s. Shreyas Athavale & Co., Practicing Company Secretaries ("Shreyas Athavale & Co."), (Certificate of Practice No. 20573). A peer reviewed firm of Company Secretaries in practice (ICSI Firm Registration No. S2021MH785600), regarding confirmation that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board (i.e. SEBI)/Ministry of Corporate Affairs or any such statutory authority. The requisite certificate from M/s. Shreyas Athavale & Co, the Secretarial Auditor of the Company, confirming compliance with the same is annexed as **Annexure II** to this report on Corporate Governance.

j) **Recommendation of the Committee:** During FY 2025-26, the Board accepted all the recommendations of its committees, wherever made.

k) **Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:**

i. **Consolidated Fees Paid to Statutory Auditors of the Company i.e. Amines & Plasticizers Ltd:**

During the year FY 2025-26, the Company has paid ₹ 5.73 Lakhs to M/s. S A R A & Associates, Chartered Accountants and Statutory Auditors of the Company on a consolidated basis for all services rendered by them.

ii. **Consolidated Fees Paid to Auditors of Overseas Subsidiary i.e. Amines & Plasticizers FZ-LLC:**

During the year FY 2025-26, the Amines & Plasticizers FZ-LLC (Wholly Owned Overseas Subsidiary) has paid AED 5000 (Equivalent to ₹ 1.20 Lakhs Approx.) to their respective auditors.

l) **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** The Company has zero tolerance for sexual harassment and has always believed in providing a safe and harassment- free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, and the rules framed thereunder, including the constitution of the Internal Committee. Details as required under the aforesaid Act is as under:

Number of complaints filed during the financial year 2025-26	**Nil**
Number of complaints disposed of during the financial year 2025-26	Nil/Not Applicable
Pending at the end of the financial year i.e. March 31, 2026	Nil

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the aforesaid Act. All categories of employees are covered in this policy, and the same is available on the website of the Company at https://www.amines.com/pdf/policies/PolicyOnPreventionOfSexualHarassmentAtWorkplace.pdf

m) **Disclosure by the listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':** During the year, there were no loans and advances were given to the firms/companies in which directors are interested.

n) **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:** The Company does not have any material subsidiary.

o) **Insider Trading Code:** In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulation 2015 ("SEBI PIT Regulations") and to preserve the confidentiality and prevent issue of unpublished price-sensitive information, the Company has adopted a Code of conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives ("Insider Trading Code") and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") and the same are placed on the website of the Company and can be accessed at:

Insider Trading Code - https://www.amines.com/pdf/policies/code-of-conduct-to-regulate-monitor-and-report-trading-by-designated-persons-and-their-immediate-relatives.pdf.

Code of Fair Disclosure - https://www.amines.com/pdf/policies/code-of-practices-and-procedures-for-fair-disclosure-of-unpublished-price-sensitive-information.pdf.

The Insider Trading Code is intended to prevent misuse of unpublished price sensitive information by insiders and connected persons and ensure that the Directors and specified persons of the Company and their dependents shall not derive any benefit or assist others to derive any benefit from access to and possession of price sensitive information about the Company which is not in the public domain, that is to say, insider information. The Code of Fair Disclosure ensures that the affairs of the Company are managed in a fair, transparent, and ethical manner, keeping in view the needs and interests of all the stakeholders.

During the year under review, there were no non-compliances reported by any designated person/employees with respect to SEBI PIT Regulations and Insider Trading Code.

p) **Accounting Treatment in preparation of Financial Statements:** The Company has prepared the Financial Statements in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act, as applicable.

q) **CEO/CFO Certification:** The Chairman and Managing Director, Mr. Hemant Kumar Ruia and Chief Financial Officer, Mr. Pramod Sharma of the Company have furnished a certificate to the Board of Directors of the Company with respect to the accuracy of financial statements for the financial year ended March 31, 2026 and adequacy of internal controls as required in terms of Regulation 17(8) of the Listing Regulations, for the financial year 2025-26 was placed before the Board at its meeting held on May 28, 2026 and also annexed as **Annexure IV** to this report.

r) **Subsidiary Company:** All important decisions and minutes of the meeting of the Board of Amines & Plasticizers FZ LLC, Wholly Owned Subsidiary of the Company, are placed before the Audit Committee and the Board for their information and review.

s) **Compliance:** The Board reviews periodically compliance reports of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliance, if any.

t) **Web links for the Policies:** Corporate policies are available on the Company's website at https://www.amines.com/policies.html

13. NON-COMPLIANCE OF ANY REQUIREMENT OF THE CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF PARA C OF SCHEDULE V OF THE LISTING REGULATIONS WITH REASONS THEREOF

During the year there was no instance of any non-compliance of any requirement of the corporate governance report of sub-paras (2) to (10) of Para C of Schedule V of the Listing Regulations.

14. DISCLOSURE OF THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS HAVE BEEN ADOPTED

The status of adoption of discretionary requirements as specified in Part E of Schedule II of the Listing Regulations is as under:

(a) The Board:

i. **Non-Executive Chairman's office:** The requirement relating to the maintenance of the office and reimbursement of expenses of the Non-Executive Chairman does not apply to the Company since the Chairman of the Company is an Executive Director (Managing Diector).

ii. **Woman Independent Director:** Ms. Dhanyashree Jadeja (DIN 10732864) is a Non-Executive Independent Director.

(b) **Shareholders' Rights:** Since the half-yearly/yearly (including quarterly) financial performance are published in the newspapers and are also posted on the Company's website. The Company also reports significant/material events to the stock exchange viz. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) from time to time. Hence, the same is not being sent to the shareholders.

(c) **Unmodified opinion(s) in audit report:** During the period under review, there are no audit qualifications in the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

(d) **Separate posts of Chairman and CEO:** Mr. Hemant Kumar Ruia is the Executive Chairman and Managing Director, and hence the same is not applicable.

(e) **Reporting of Internal Auditor:** The Company has an Independent Internal Auditor (separate from the employees) viz. M/s. N. J. Mahtani & Co., Chartered Accountants, Mumbai. The Internal Auditors send their reports to the Chairman and Managing Director of the Company/Board/ Person authorised for this purpose and in turn, the reports are circulated to the members of the Audit Committee for their perusal.

(f) **Holding of at least two meetings of Independent Directors:** In terms of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, Independent Directors hold a separate meeting of themselves once in a financial year. During the year, a separate meeting of the Independent Directors of the Company was held on February 13, 2026, in which all independent directors attended the meeting. The Independent Directors were made aware of the same as a part of the familiarisation programme and the Independent Directors may take appropriate steps to comply with this discretionary requirement.

(g) Risk Management Committee: The Company is not in the top 1000 as per the market capitalisation as of December 2025, and therefore constitution of the Risk Management Committee is not applicable. However, the Board has taken note of the same and will take appropriate steps at the appropriate time for the constitution of the Risk Management Committee in line with Regulation 21 of the Listing Regulations.

15. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSE (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF THE SEBI (LODR) REGULATIONS, 2015.

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the Listing Regulations. Further, as of March 31, 2026, the Company is in compliance with corporate governance requirements specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.

16. DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Board has adopted a Code of Conduct for Directors, KMP's and Senior Management Personnel, and the said code is available on the website of the Company and can be accessed at https://www.amines.com/pdf/policies/code-of-conduct.pdf

The declaration signed by Mr. Hemant Kumar Ruia, Chairman and Managing Director, stating that the Members of the Board of Directors, KMP's and Senior Management Personnel have Affirmed Compliance with the Code of Conduct for the Financial Year ended March 31, 2026 is annexed as **Annexure I**.

17. COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The Corporate Governance Report forms an Annexure to the Board's Report. The Company has obtained a certificate from the Secretarial Auditor of the Company, Mr. Shreyas Chandrakant Athavale, Practicing Company Secretary and Proprietor of M/s. Shreyas Athavale & Co., Practicing Company Secretaries ("Shreyas Athavale & Co."), (Certificate of Practice No. 20573). A peer reviewed firm of Company Secretaries in practice (ICSI Firm Registration No. S2021MH785600), regarding Compliance of Conditions of Corporate Governance is annexed to this report as **Annexure III** and forms an integral part of the Boards' Report.

18. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of the Listing Regulations, the details of the shares in the Suspense Account are as follows:

Category of Shareholder	Unclaimed Suspense Account		Suspense Escrow Demat Account	
	No. of shareholders	No. of Equity Shares	No. of shareholders	No. of Equity Shares
Aggregate Number of Shareholders and the Outstanding Shares in the suspense account lying at the beginning of the year i.e. on April 01, 2025	112	57470	1	1000
Number of shares transferred to unclaimed suspense account/Suspense Escrow Demat Account during the year	Nil	Nil	Nil	Nil
Number of shareholders who approached the Company for transfer of shares during the year	Nil	Nil	NIL	Nil

18. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT (Contd.)

Category of Shareholder	Unclaimed Suspense Account		Suspense Escrow Demat Account	
	No. of shareholders	No. of Equity Shares	No. of shareholders	No. of Equity Shares
Number of shareholders (shares) whom shares were transferred during the year	Nil	Nil	Nil	Nil
Number of shareholders (shares) whose shares are transferred to IEPF	6	2430	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the account lying at the end of the year i.e. as of March 31, 2026	106	55040	1	1000

*Voting rights on shares transferred to IEPF and Unclaimed Suspense Account shall remain frozen till the rightful owner of such shares claims the shares. Voting rights on 1,000 equity shares of the Company of shareholder currently lying in the Suspense Escrow Demat Account of the Company are not frozen as per SEBI Master Circular Ref. No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 for Registrars to an Issue and Share Transfer Agents dated February 06, 2026.

19. DISCLOSURE WITH RESPECT TO BINDING AGREEMENTS

The Company has not entered into any binding agreements as specified under clause 5A of paragraph A of Part A of Schedule III of Listing Regulations, which either directly or indirectly or potentially or the purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company. Accordingly, no such disclosure was given to the Stock Exchanges, where the shares of the Company are listed.

20. OTHER RELEVANT INFORMATION FOR THE SHAREHOLDERS

a) Unpaid/Unclaimed Dividends and Investor Education and Protection Fund (IEPF)

i. Statutory requirements regarding transfer of dividend and/or shares to IEPF

In accordance with the provisions of Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPF Rules), dividends that remain unpaid or unclaimed for a period of seven (7) years are to be transferred to IEPF, established by the Central Government, from the unpaid or unclaimed dividend account of the Company.

The aforesaid provisions also mandate companies to transfer shares of those Members whose dividends remain unpaid or unclaimed for a period of seven (7) consecutive years, to the demat account of the IEPF Authority. Upon transfer of such shares, all benefits (like bonuses, etc.), if any, accruing on such shares shall also be credited to the Demat Account of IEPFA and voting rights on such shares shall remain frozen till the rightful owner claims the shares.

ii. Particulars of Nodal Officer for the purpose of IEPF

Mr. Omkar Mhamunkar

Company Secretary & Compliance Officer & Nodal Officer for IEPF

'D' Building, Shivsagar Estate, 6th Floor,

Dr. Annie Besant Road, Worli, Mumbai – 400018.

Tel: 022 62211000 **Fax:** +91-22- 24938162

Email: cs@amines.com/omkar@amines.com

Website: www.amines.com

Ms. Kajal Pawar

Deputy Nodal Officer for IEPF

'D' Building, Shivsagar Estate, 6th Floor,

Dr. Annie Besant Road, Worli, Mumbai – 400018.

Tel: 022 62211000 **Fax:** +91-22- 24938162

Email: cs@amines.com

Website: www.amines.com

iii. Dividend/Shares Transferred to IEPF during the year

- **Unclaimed Dividends pertaining to FY 2017-18 and corresponding shares thereof:** During the year under review, the Company transferred the dividend of ₹ 1,63,893/- (Rupees One Lakh Sixty-Three Thousand Eight Hundred Ninety-Three Only) pertaining to FY 2017-18, which remained unpaid or unclaimed to the IEPF and 32,210 nos. of Equity shares of face value ₹ 2/- on which Dividend remained unclaimed/unpaid for seven (7) years were also transferred to the IEPF. The said dividend and shares were transferred to IEPF after sending reminder letters to shareholders and publishing of Notice in Financial Express and Dainindin Barta in compliance with the applicable provisions of the Companies Act, 2013.

- **Dividends in respect of the shares already transferred to the IEPF:** Details of Final Dividend transferred to IEPF for the financial year 2024-25 in respect of shares underlying with IEPF in terms of the applicable provisions of the Act and IEPF Rules is as under:

Gross Amount (In ₹)	TDS (In ₹)	Net Amount (In ₹)
5,72,282.50	1,13,304.00	4,58,978.50

iv. Dividends due for transfer to IEPF

Details of dividends that are due for transfer to IEPF for the next seven (7) years on their respective due dates, are mentioned below:

Financial Year	Date of Declaration	Face Value of Shares (In ₹)	Dividend per Share (In ₹)	Unclaimed Dividend Amount on 31.03.2026 (₹)	Due Date of the proposed transfer to the Investor Education and Protection Fund
2018-19 - Final Dividend	25-Sep-2019	2	0.30	1,60,952.10	28-Oct-2026
2019-20 -Interim Dividend	04-Mar-2020	2	0.30	1,79,597.70	07-Apr-2027
2020-21 - Final Dividend	23-Sep-2021	2	0.40	3,46,151.60	26-Oct-2028
2021-22 - Final Dividend	28-Sep-2022	2	0.40	1,65,104.00	31-Oct-2029
2022-23 - Final Dividend	29-Sep-2023	2	0.50	1,33,562.00	01-Nov-2030
2023-24 - Final Dividend	27-Sep-2024	2	0.50	2,35,029.00	31-Oct-2031
2024-25 - Final Dividend	25-Sep-2025	2	0.50	2,17,764.00	28-Oct-2032
			Total	**14,38,160.40**	

The details of unclaimed/unpaid dividend are available on the website of the Company at https://www.amines.com/pdf/dividend/2023-24/unpaid-and-unclaimed-dividend.pdf

v. Intimation/Reminders Letters sent to shareholders who have not claimed their Dividends for FY 2018-19 and subsequent publication of a newspaper advertisement thereof.

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), as amended, the Final Dividend declared for the financial year 2018-19, which remained unclaimed for a period of seven (7) years will be liable to be credited to the IEPF on **October 28, 2026**. Further, the corresponding shares on which dividends were unclaimed for seven (7) consecutive years will also be liable to be transferred as per the procedure set out in the IEPF Rules.

Accordingly, the Company has sent individual notices on July 01, 2026, through speed post to the concerned shareholders at their registered address, whose shares are liable to be transferred to IEPF Authority, requesting them to claim their unpaid/ unclaimed dividends for the past seven (7) years (i.e., dividends from FY 2018-19 to FY 2024-25) as well as informing them about the potential transfer of equity shares of the Company to IEPF on the due date.

In this connection, the Company has also published advertisements in the newspaper on July 03, 2026, in Financial Express (English language) All India Editions and Dainandin Bharta (Assamese language).

In view of the above, the Shareholders are requested to lodge their claims on or before **October 13, 2026**, by writing to our R&T Agent, whose address is M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai – 400 083 (Telephone: (0) 810 811 6767, Email: investor.helpdesk@in.mpms.mufg.com), and also provide the KYC documents as prescribed in the communication sent to the shareholders.

The above-mentioned communication, newspaper publication and list of the concerned shareholders along with their Unclaimed Dividends and Equity Shares, which are to be transferred to IEPF on October 28, 2026, whose dividends are remaining unpaid/unclaimed for 7 (seven) consecutive years are made available at https://www.amines.com/iepf.html

vi. Participation in Second 100 Days Campaign - "Saksham Niveshak" - for KYC and other related Updations and Shareholder Engagement to Prevent Transfer of Unpaid/Unclaimed Dividends to IEPF

Shareholders are hereby informed that Investor Education and Protection Fund Authority ('IEPFA'), Ministry of Corporate Affairs ('MCA'), has again initiated a Second 100-Day Campaign titled "SAKSHAM NIVESHAK'' from April 01, 2026 to July 09, 2026 with the key objectives as under:

a) Proactive Engagement to reach out to shareholders to update their KYC, bank mandates, and contact information.

b) Ensuring swift processing of dividend claims and related requests.

c) Avoiding the transfer of shares to IEPFA by ensuring all eligible shareholders make necessary claims.

d) Enabling the shareholders to receive their rightful claims directly from the Company.

During the campaign, the Company made awareness amongst the shareholders for claiming the shareholders who have unpaid/unclaimed dividends for any financial year from 2018-19 to 2024-25, or who have not updated their KYC details, or have any issues related to unclaimed dividends and shares. We appeal the concerned shareholders to come forward and claim their unclaimed dividends and the Company will extend all the necessary co-operation to ensure that the claim is paid to the rightful owner.

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Place: Mumbai
Date: May 28, 2026

Annexure - I

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby affirm that all the Board Members and the Senior Management Personnel of Amines & Plasticizers Limited have affirmed compliance with the Code of Conduct for the Financial Year ended March 31, 2026.

For Amines & Plasticizers Ltd

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Place: Mumbai
Date: May 28, 2026

Annexure – II

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V Para-C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Amines and Plasticizers Limited
CIN: L24229AS1973PLC001446
T-11, 3rd Floor, Grand Plaza, Paltan Bazar,
G S Road, Kamrup, Guwahati, Assam – 781 008

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Amines and Plasticizers Limited having CIN L24229AS1973PLC001446 and having Registered Office at T-11, 3rd Floor, Grand Plaza, Paltan Bazar, G S Road, Kamrup, Guwahati, Assam – 781 008 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para - C Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal of Ministry of Corporate Affairs) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1	Hemant Kumar Ruia	00029410	30/05/1992
2	Yashvardhan Ruia	00364888	10/05/2017
3	Nimisha Minesh Dutia	06956876	27/08/2014
4	Nikunj Sureshchandra Seksaria	07014263	27/09/2024
5	Dhanyashree Abhay Jadeja	10732864	27/09/2024
6	Pragyan Vivek Pittie	10735025	27/09/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shreyas Athavale & Co.

(CS Shreyas Athavale)
Proprietor
Membership No.: A52266
COP: 20573
Peer Review Firm No.: 4153/2023
UDIN: A052266H000433306

Date: May 21, 2026
Place: Kalyan

Annexure – III

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Amines & Plasticizers Limited
T-11, 3rd Floor, Grand Plaza, Paltan Bazar,
G S Road, Guwahati, Assam – 781 008

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE:

We have examined the compliance of conditions of Corporate Governance by **Amines & Plasticizers Limited**, for the year ended **March 31, 2026**, as stipulated in Regulations 17 to 27, 46 (2) (b) to (i) and para C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time ("SEBI Listing Regulations").

MANAGEMENT'S RESPONSIBILITY:

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of Corporate Governance stipulated in the SEBI Listing Regulations.

PRACTICING COMPANY SECRETARY'S RESPONSIBILITY:

We state that compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records and documents maintained by the Company and furnished to us for our review and have relied upon the representations made by the Management and the information and explanations provided to us.

OPINION:

In our opinion and to the best of our information and according to my examination of relevant records and the explanations given to me and the representation made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended from time to time ("SEBI Listing Regulations") as applicable.

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

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For Shreyas Athavale & Co.

(CS Shreyas Athavale)
Proprietor
Membership No.: A52266
COP: 20573
Peer Review Firm No.: 4153/2023
UDIN: A052266H001119970

Date: August 14, 2026
Place: Kalyan

Annexure – IV

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)

(Pursuant to Regulation 17(8) of the SEBI (LODR) Regulations, 2015)

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

   1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during year, which are fraudulent, illegal or violative of the Company's code of conduct.

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

D. We have indicated to the Auditors and the Audit Committee:

   1) significant changes in internal control over financial reporting during the year;

   2) significant changes in accounting policies during the year and that the same have been disclosed in notes to the financial statements; and

   3) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Amines & Plasticizers Ltd

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

For Amines & Plasticizers Ltd

Pramod Sharma
Chief Financial Officer

Place: Mumbai
Date: May 28, 2026

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sr. No	Particulars	Company Details
1	Corporate Identity Number (CIN) of the Listed Entity	L24229AS1973PLC001446
2	Name of the Listed Entity	Amines & Plasticizers Limited
3	Year of incorporation	05-Sep-1973
4	Registered office address	T-11, Third Floor, Grand Plaza, Paltan Bazar, G.S. Road, Guwahati – 781008, Assam.
5	Corporate address	Shivsagar Estate, D Building, 6th Floor, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India.
6	E-mail	info@amines.com
7	Telephone	022-62211000
8	Website	www.amines.com
9	Financial year for which reporting is being done	FY 2025-2026
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) Scrip Code: (506248) National Stock Exchange (NSE). NSE Symbol: AMNPLST
11	Paid-up Capital	₹ 11,00,40,000/-
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Omkar Mhamunkar cs@amines.com 022-62211004
13	Reporting boundary	Disclosures made in this report are on a standalone basis.
14	Name of assurance provider	-
15	Type of assurance obtained	-

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of main activity	Description of Business activity	% of Turnover of the entity
1	Manufacturing of Chemicals	Manufacturing, Trading of Chemicals	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Name of Product/Service	NIC Code	Total Turnover (%)
1	Alkanolamines & Alkyl Alkanolamines	201	33.09 %
2	Gas Treating Chemicals & Solvents	201	44.19 %
3	Ethylene Oxide/Propylene Oxide Derivatives	201	10.98 %
4	Morpholine Derivatives	201	10.25 %

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	3	2	5
International	0	1	1

19. Markets served by the entity

a. Number of locations

Locations	Numbers
National (No. of States)	15
International (No. of Countries)	85

b. What is the contribution of exports as a percentage of the total turnover of the entity?

46.68 %

c. A brief on types of customers

Sr. No.	Type of Customers
1	Petrochemicals/Refineries
2	Viscose Fibres
3	Pharmaceutical
4	Fertilizer
5	Oil & Gas
6	Specialty Chemicals (Cosmetics, Detergents, Textile Auxiliaries), electronics

IV. Employees

20. Details at the end of Financial Year: March 31, 2026

a. Employees and workers (including differently abled):

Sr. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			Employees			
1	Permanent (D)	276	259	93.84	17	6.16
2	Other than Permanent (E)	0	0	0	0	0
3	**Total Employees (D+E)**	**276**	**259**	**93.84**	**17**	**6.16**
			Workers			
1	Permanent (F)	16	16	100	0	0
2	Other than Permanent (G)	135	135	100	0	0
3	**Total Workers (F+G)**	**151**	**151**	**100**	**0**	**0**

b. Differently abled Employees and workers:

Amines & Plasticizers currently do not have “Differently Abled” employees in the Company.

21. Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6*	2	33
Key Management Personnel	2*	0	0

*Mr. Hemant Kumar Ruia is Chairman and Managing Director and Key Managerial Personnel as well and hence to avoid duplication, his count is taken only in Board of Directors. Key Managerial Personnel are Company Secretary and Chief Financial Officer who are Non-Board members.

22. Turnover rate for permanent employees and workers:

Particulars	FY 2025-2026			FY 2024-2025			FY 2023-2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees (%)	1.2%	5.7%	1.5%	2.70 %	0.00%	2.70 %	3.54%	0.00%	3.54%
Permanent Workers	0.00%	0.00%	0.00%	0.00 %	0.00%	0.00 %	7.69%	0.00%	7.69%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

Amines & Plasticizers Limited FZ LLC (Wholly Owned Foreign Subsidiary)

VI. Corporate social responsibility CSR Details

Section	Details	Company Particulars
24. I)	Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
24. ii)	Turnover (in ₹)	₹ 570,65,50,920.00
24. iii)	Net Worth (in ₹)	₹ 288,14,27,000.00

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-2026			FY 2024-2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.amines.com/pdf/policies/stakeholder-engagement-policy.pdf	Nil	Nil	-	Nil	Nil	-
Investors (other than shareholders)	Yes https://www.amines.com/pdf/policies/investors-grievance-redressal-policy.pdf	Nil	Nil	-	Nil	Nil	-

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct: (Contd.)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-2026			FY 2024-2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes https://www.amines.com/pdf/policies/investors-grievance-redressal-policy.pdf	Nil	Nil	-	Nil	Nil	-
Employees and workers	Yes https://www.amines.com/pdf/policies/stakeholder-engagement-policy.pdf	Nil	Nil	-	Nil	Nil	-
Customers	Yes https://www.amines.com/pdf/policies/stakeholder-engagement-policy.pdf	Nil	Nil	-	Nil	Nil	-
Value Chain Partners	Yes https://www.amines.com/pdf/policies/stakeholder-engagement-policy.pdf	Nil	Nil	-	Nil	Nil	-

26. Overview of the entity's material responsible business conduct issues:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Air Emissions	Risk	In India, emissions of SOx, NOx, SPM, and particulate matter from diesel generators (DG) and boilers have been linked to serious health hazards. In addition to frequently resulting in hefty fines, non-compliance with the standards established by regulatory agencies such as the CPCB can have serious long-term effects on human health and the environment. To lessen these effects, it is essential to observe and abide by these rules.	APL consistently monitor air emissions from manufacturing operations and apply necessary controls to ensure that emissions stay within permissible limits. Our operation's key air emissions, such as particulate matter, Sulphur oxides, and nitrogen oxides, are consistently monitored by an independent third party to guarantee adherence to all relevant regulatory standards.	Negative

26. Overview of the entity's material responsible business conduct issues: (Contd.)

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	GHG Emissions	Risk	In addition to contributing to climate change, unmanaged GHG emissions expose businesses to tangible risks such as resource shortages, supply chain disruptions, and extreme weather. Stricter government rules on emissions, like carbon pricing and reporting obligations, make non-compliance risky from a legal and financial standpoint. Furthermore, rising investor and customer knowledge of environmental issues can undermine a Company's brand by undermining consumer confidence and competitiveness.	Considering the energy-intensive nature of our activities, we consider effective emission control to be a major objective and a significant emphasis. The Company's extensive Greenhouse Gas (GHG) policy demonstrates its commitment to addressing climate change. Our proactive strategy for lowering GHG emissions across all operations is described in this policy. By deploying sustainable technology, switching to renewable energy sources, and adopting energy-efficient practices, we aim to reduce our carbon footprint.	Negative
3	Energy Management	Risk	Inefficient energy consumption raises greenhouse gas emissions, which affects a business's reputation, sustainability, and compliance as well as its environmental impact. Companies that rely on non-renewable energy sources run the danger of resource scarcity and price instability; therefore, switching to renewable energy is essential to lowering reliance on limited resources.	Due to the energy-intensive nature of the chemical industry, efficient energy management is essential. We understand the significance of energy consumption and greenhouse gas emissions in the chemicals and fluorocarbons industry. Through increased productivity and ongoing improvements in manufacturing techniques, we intend for to achieve better sustainability and lessen our carbon impact.	Negative
4	Water and Effluent Management	Risk	Water is used in many different processes in the chemical industry. Different phases of the production process require varying degrees of water purity. We believe it is our duty to increase water reuse and recycling while lowering freshwater consumption and wastewater creation.	APL has progressed towards attaining Water Positive status at its manufacturing facility by installing a plant featuring a Zero Liquid Discharge system that utilises multi-stage reverse osmosis and a permeate system. Zero Liquid Discharge plant incorporates a multi-stage Reverse Osmosis (RO) system for the treatment and reuse of effluent from the current Effluent Treatment Plant (ETP).	Negative

26. Overview of the entity's material responsible business conduct issues: (Contd.)

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Waste Management	Risk	Being a major participant in the chemical business, we are committed to reducing waste production and making sure that each and every rule pertaining to hazardous and non-hazardous waste is managed, handled, and disposed of properly. Effective waste management, in our opinion, is crucial to environmental preservation. Making ensuring that the waste generated at our facilities is appropriately separated and disposed of in complete accordance with the applicable regulations is our duty.	We strictly adhere to the 3R principle of reduce, recycle, and reuse. The management, storage, and disposal of both hazardous and non-hazardous waste adheres strictly to all legal requirements, as outlined in APL's "Environmental Policy for Waste Management." The waste generated by our Company is within the permissible limits set by Central or State Pollution Boards (CPCB/SPCB).	Negative
6	Human Rights	Risk	Prioritising human rights helps businesses establish enduring, mutually beneficial relationships with all of their stakeholders, including customers, communities, workers, and investors. A strong human rights governance framework might have a detrimental effect on our Company's social performance, particularly with regard to workers, the workforce, and the community. Working conditions, child and forced labour, fair wages, gender diversity, sexual harassment prevention, freedom of association, and collective bargaining are all important topics that should be covered under this framework.	APL has a robust Code of Conduct, Whistle Blower Policy and POSH Policy. All these policies are applicable to Employees, and affiliates.	Negative
7	Diversity and Inclusion	Opportunity	Encouraging diversity and inclusion (D&I) boosts a Company's brand and stakeholder connections while demonstrating a commitment to equality, fairness, and human rights. Additionally, it promotes a courteous and upbeat workplace, which raises employee engagement, morale, and retention.	By contributing a variety of views, talents, skills, and areas of experience, a diverse staff expands our capacity to serve our clients. Our HR philosophies support treating all workers fairly, irrespective of their social standing, gender, age, ethnicity, religion, or colour, among other factors.	Positive
8	Community Engagement	Opportunity	Establishing connections built on trust and maintaining active community engagement with APL are essential for promoting social development and resolving any possible objections or concerns from these groups.	APL's CSR activities support developmental areas across education, healthcare, and environmental sustainability.	Positive

26. Overview of the entity's material responsible business conduct issues: (Contd.)

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9	Occupational Health and Safety	Risk	Hazardous chemical exposure is a possibility for APL employees and workers. In the worst situation, disregarding health and safety regulations may result in more mishaps and injuries, expensive legal action, a smaller staff, worse employee morale, or even potentially jeopardise business profitability. As a reflection of our commitment to protecting the health and safety of our workers, we have put in place a robust EHS management system that includes thorough hazard identification, mitigation techniques, root cause analysis of events, and corrective action plans in order to prevent these risks.	The health and safety of our employees is our top priority at APL. Our factories have proudly reached zero deaths, and there haven't been any shutdowns or malfunctions brought on by a shortage of workers. To guarantee the safety and wellbeing of our employees, we have put in place a number of measures, such as health insurance, safety training, high-quality PPE kits, frequent third-party safety audits.	Negative
10	Business Ethics and Compliance	Risk	The dynamic and complex environment in which we operate exposes us to risks pertaining to ethical business practices and corporate governance. Any unethical behaviour might harm our Company's reputation and result in fines, penalties, and unfavourable financial outcomes.	At APL, we believe that sound corporate governance is a prerequisite for efficient management techniques. We maintain the greatest standards of morality and conduct, making sure that all applicable laws and internal guidelines are followed. The Vigil Mechanism (Whistle-Blower Policy) and Code of Conduct Policy have been put into place by the Board of Directors and apply to all dedicated employees, senior management, key managerial staff, and directors.	Negative
11	Data Security and Privacy	Risk	Data security breaches pose a serious threat to intellectual property and competitive advantage in the chemical sector because of its reliance on proprietary research and methods. Cyberattacks may damage Company relationships, interfere with operations, and steal confidential information. In order to defend the Company's reputation and preserve confidence with stakeholders, investors, and consumers, strong data protection procedures are essential.	The data protection and information security policy of APL guarantees the availability, confidentiality, and integrity of data by adhering to regulatory requirements, putting risk-based security measures in place, and enforcing stringent access restrictions.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes											
1.	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b.	Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c.	Web Link of the Policies, if available	https://www.amines.com/policies.html								
2.	Whether the entity has translated the policy into procedures. (Yes/No)		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.		The Company has developed policies for its significant operations in conformance with the international standards such as ISO 9000:2015, ISO 14001:2015 and ISO 45001:2018.								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.		The Company is making an effort to guarantee that the Principles of National Guidelines on Responsible Business Conduct are implemented, but it has not defined any clear objectives with a deadline. After carefully evaluating its strategic position, the Company will create clear goals, targets, and commitments along with a deadline. The Company is engaging with subject matter experts and actively pursuing sustainability improvement agenda.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.		NA. As detailed in Point No. 5 above, the Company is in process to define the measurable targets and commitments. However, the Company continues to ensure effectiveness as well as improvement in its conduct to achieve the commitments as mentioned in above para.								
Governance, Leadership and Oversight											
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)		We are pleased to share our Business Responsibility and Sustainability Report (BRSR), which demonstrates our dedication to ethical business practices, sustainability, and long-term value for all parties involved. At APL, our success is determined by our beneficial social and environmental effects as well as our financial results. Integrated into our operations, our sustainability approach fosters innovation and tackles important issues like social justice and climate change. We have taken initiatives to assure accountability, responsible governance, and openness, and this report outlines our accomplishments. We are committed to a sustainable, inclusive future and appreciate the ongoing support from our partners, staff, and stakeholders.								

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements. (Contd.)

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Board of Directors								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes. Mr. Hemant Kumar Ruia, Chairman and Managing Director is responsible for decision-making on sustainability related issues.								
10. Details of Review of NGRBCs by the Company:									
Subject for Review	**Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee. Frequency (Annually/Half yearly/ Quarterly/Any other – please specify)**								
	P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
a. Performance against above policies and follow up action	The Board, Board Committees, or the Company's Senior Management have all accepted the policies as stated. Periodically, these policies and the performance in relation to them are evaluated, taking into consideration all pertinent factors, including legal obligations. Reviews are carried out according to the frequency outlined in the corresponding policies or as needed, whichever comes first. The policies are updated as needed.								
b. Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company has necessary procedures in place to ensure the compliance with all relevant regulations.								
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	**P1**	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
	No. The Company periodically conducts internal audits and reviews of its policies and procedures. Observations and feedback obtained during routine operations, as well as during ISO audits, vendor audits, and other evaluations, are used to evaluate how well these policies are being implemented.								

12. **If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated**:

Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1 : Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4	Code of Conduct, SEBI PIT Regulations, Leadership, Regulatory, Economic and Operating Environmental Changes, New Business Initiatives, Corporate Governance, Compliance, Ethics, Anti-corruption, Sustainability Initiatives, Corporate Social Responsibility (CSR), Information Technology and Risk Management, Company Strategy, Performance And Growth Plans, Policy on Prevention of Sexual Harassment at workplace, familiarization with Policies	100
Key Managerial Personnel	4	Code of Conduct, SEBI PIT Regulations, Leadership, Regulatory, Corporate Governance, Compliance, Ethics, Anti-corruptionSustainability, Corporate Social Responsibility (CSR), Information Technology and Risk Management, Prevention of Sexual Harassment at workplace, familiarization with Policies	100
Employees other than BoD and KMPs	8	Equal Opportunity Policy, Antidiscrimination & Anti-Harassment Policy, Grievance Policy & Procedure, Policy on Prohibition of Child Labour and Prevention of Forced Labour at the Work Place, Policy on Freedom of Association, Ethics Policy, Whistle Blower Policy, Prevention of Sexual Harassment at workplace, Anti-Corruption Policy, Health and Safety	100
Workers	16	Policy on Prevention of Sexual Harassment at workplace, Health and Safety, Tool box talk and learning from incident session	100

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format:

	Monetary				
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/Fine	Nil	Nil	NA	NA	NA
Settlement	Nil	Nil	NA	NA	NA
Compounding Fee	Nil	Nil	NA	NA	NA
Imprisonment	Nil	Nil	NA	NA	NA
Punishment	Nil	Nil	NA	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institution
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link of the policy.

Yes

The Code of Conduct of the Company, which is applicable to all the employees, covers the Anti-Corruption and Anti-Bribery.

The web link of the policy is as follows https://www.amines.com/pdf/policies/code-of-conduct.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

Particulars	FY 2025-2026	FY 2024-2025
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

Particulars	FY 2025-2026		FY 2024-2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil		Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil		Nil	

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

Particulars	FY 2025-2026	FY 2024-2025
Number of days accounts payables	59	47

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Particulars	Metrics		FY 2025-2026	FY 2024-2025
Concentration of Purchases	a.	Purchases from trading houses as % of total purchases	6.77%	8%
	b.	Number of trading houses where purchases are made from	43	45
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses	74.95%	68.72%
Concentration of Sales	a.	Sales to dealers/distributors as % of total sales	10.16%	10.50%
	b.	Number of dealers/distributors to whom sales are made	10	10
	c.	Sales to top 10 dealers/ distributors as % of total sales to dealers/distributors	100%	100%
Share of RPTs in	a.	Purchases (Purchases with related parties/Total Purchases)	Nil	1.16%
	b.	Sales (Sales to related parties/ Total Sales)	0.56%	8.16%
	c.	Loans & advances (Loans & advances given to related parties/Total loans & advances)	Nil	100%
	d.	Investments (Investments in related parties/Total Investments made)	10.70%	14.87%

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R & D	Nil	Nil	Research and Development (R&D) activities were primarily focused on process optimization, enhancing product quality, developing new products, and evaluating alternative raw materials to promote sustainable growth while meeting evolving customer requirements.
Capex	47.02%	45.98	Capital expenditure was primarily incurred for expansion and modernization of manufacturing facilities, process improvements, utility enhancements, safety and environmental compliance, and replacement of ageing equipment to improve operational efficiency, reliability, and sustainability.

2.

a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Company sources power from renewable energy i.e. Solar and uses PNG instead of a coal-fired boiler to reduce its carbon footprint. Also, the Company sources raw materials to the extent possible from MSME vendors to empower the MSME Industry.

b. If yes, what percentages of inputs were sourced sustainably?

Yes

Directly sourced from MSMEs/small suppliers (%)	3%
Sourced directly from within the district and neighbouring districts (including MSME/ small suppliers) (%)	90%

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product	Details
Plastics	All plastic waste generated was given to Extended Producer's Responsibility (EPR) registered plastic waste generator processor.
E-waste	E-Waste is provided to Authorized Recycler.
Hazardous waste	All hazardous waste generated was disposed to the Maharashtra Pollution Control Board (MPCB) registered disposal facility.
Other Waste	Not Applicable

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. However, the Company has obtained registration under the Plastic Waste Management Rules, 2016 under Brand Owner category since the Company uses plastic Packaging for some of its products.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1.

a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	259	259	100	259	100	0	0	0	0	0	0
Female	17	17	100	17	100	17	100	0	0	0	0
Total	**276**	**276**	**100**	**276**	**100**	**17**	**100**	**0**	**0**	**0**	**0**
Other than Permanent Employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

b. Details of measures for the well-being of workers

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	16	16	100	16	100	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**16**	**16**	**100**	**16**	**100**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent Workers											
Male	135	0	0	135	100	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**135**	**0**	**0**	**135**	**100**	**0**	**0**	**0**	**0**	**0**	**0**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	FY 2025-2026	FY 2024-2025
Cost incurred on well-being measures as a % of total revenue of the Company	0.24*	0.19*

*Includes staff welfare expenses.

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Category	FY 2025-2026			FY 2024-2025		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N. A)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N. A)
PF	93.48%	100%	Y	100%	100%	Y
Gratuity	93.48%	100%	Y	100%	100%	Y
ESI	39.86%	18.75%	Y	-	-	-

The data pertains to permanent Employees and Workers.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The premises/offices of the Company, including the registered and corporate offices are located either on the ground floor or have elevators and infrastructure for differently abled individuals and Most of the working locations are accessible to differently abled persons.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. https://www.amines.com/pdf/policies/equal-opportunity-policy.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Particulars	Permanent Employees		Permanent Workers	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	NA	NA	NA	NA
Female	NA	NA	NA	NA
Total	**-**	**-**	**-**	**-**

Note: Maternity benefits are provided only to permanent employees. As no female permanent employees availed maternity leave during the reporting period, the Return to Work and Retention Rate are reported as zero. Accordingly, the corresponding metrics for paternity leave are reported as Not Applicable (NA).

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

The administrative department, which has a mechanism in place, handles the complaint. The Company has in place Grievance Mechanism at all locations. The Administration/Human Resource Department of concerned location deals with all grievances of employees. The Company has also set up grievance committee as per the applicable laws. For Women, the Company has POSH Policy in place and the aggrieved women can approach Internal Complaints Committee (ICC) of the Company, the details of which are displayed at all locations at conspicuous place.

The organisation also has a whistle blower policy. https://www.amines.com/pdf/policies/whistle-blower-policy.pdf

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-2026			FY 2024-2025		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	**276**	**0**	**0**	**253**	**0**	**0**
➢ Male	259	0	0	235	0	0
➢ Female	17	0	0	18	0	0
Total Permanent Workers	**16**	**16**	**100**	**16**	**16**	**100**
➢ male	16	16	100	16	16	100
➢ Female	0	0	0	0	0	0

At APL, as of March 31, 2026 Sixteen (16) workers are part of the International Confederation of Free Trade Unions (ITF)-affiliated General Mazdoor Sabha in Thane, Maharashtra, during the reporting period.

8. Details of training given to employees and workers:

Category	Total (A)	% of employees covered by								
		On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	%(B/A)	No. (C)	% (C/A)		No. (E)	%(E/D)	No. (F)	% (F/D)
Employees										
Male	259	259	100	259	100	235	176	74.89	235	100
Female	17	17	100	17	100	18	0	0	18	100
Total	**276**	**276**	**100**	**276**	**100**	**253**	**176**	**69.57**	**253**	**100**
Workers										
Male	16	16	100	16	100	16	16	100	16	100
Female	0	0	0	0	0	0	0	0	0	0
Total	**16**	**16**	**100**	**16**	**100**	**16**	**16**	**100**	**16**	**100**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	259	259	100	235	235	100
Female	17	17	100	18	18	100
Total	**276**	**276**	**100**	**253**	**253**	**100**
Workers						
Male	16	16	100	16	16	100
Female	0	0	0	0	0	0
Total	**16**	**16**	**100**	**16**	**16**	**100**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity?

(Yes/No). If yes, the coverage such system?

Yes, Amines & Plasticizers Limited have implemented HSE management system in line with ISO 45001:2018 and ISO 14001:2015.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To determine risks for regular and non-routine operations and to detect work-related hazards, the Company has put in place a number of procedures. Hazard identification and risk assessments (HIRA), Hazard Operability (HAZOP) studies, daily Safety Round observations, Near-Miss Reporting, the Management of Change process, Contractor Safety Management, Pre-Start-up Safety Reviews (PSSR), Fire Detection and Protection Management, Gas Leak Detection Management, and Plant Safety Inspections are a few examples.

A permission system is in place for every activity, whether regular or irregular. Prior to starting any activity, the Safety Officer identifies potential hazards, and the Standard Operating Procedures (SOPs) or Job Safety Analysis (JSA) are used for risk assessment and management.

Additionally, workers actively seek out dangerous situations and dangers every day, reporting them to the Safety Officer. The handling and storage of hazardous chemicals has been highlighted as one of the site's main dangers. To solve this, the Company has carried out a thorough HAZOP analysis and conducts recurring internal audits to make sure the risks are adequately controlled.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Yes/No)

Yes.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-2026	FY 2024-2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers		
Total recordable work-related injuries	Employees	Nil	Nil
	Workers		
No. of fatalities	Employees	Nil	Nil
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

- Regular training on HSE-related matters is provided to all employees, workers as well as to new joiners.
- Employees are actively involved in matters pertaining to their health and safety. Employees are urged to report near-misses, dangerous behaviours, and hazardous circumstances at work.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil			Nil		
Health & Safety	Nil			Nil		

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

Assessments are carried out by the following:

- Internal Audit
- Third party Audit

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Any event pertaining to safety is reported the same day it happens. Analysis of the incident's underlying cause involves active participation from both management and staff. Thus, incident investigations are carried out with an emphasis on putting remedial and preventative measures into place, evaluating compliance, and establishing deadlines. Monitoring, supervision, technology, and other methods are used to reduce manual operations in order to manage substantial hazards that have been discovered via workplace assessments and health and safety evaluations.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The first step in the stakeholder identification process is identifying the important stakeholders and learning about their requirements and expectations. In order to do this, stakeholders are categorised according to their degree of interest and influence, and any risks and effects must be assessed. After identifying the stakeholders, objectives and strategies are created to successfully address their demands. Concerns are resolved when stakeholders are engaged and consulted through ongoing communication and input. Last but not least, in order to preserve openness and guarantee continuous conformity with stakeholder expectations, outcomes are communicated and progress is tracked, cultivating fruitful and solid connections all along the way.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, Frequency of Purpose and scope of Board, Website), Other SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	• Annual General Meetings • Email • Stock Exchange Intimations • Annual reports • Quarterly Results • Company's Website • Press Release • Stock Exchange's Website	Ongoing	• Financial performance • Business growth & strategy • Future investments • Good governance practices • Social responsibility • Sustainability
Employees and Workers	No	• Senior Leader's Communication • Setting up KRA, KPI, performance appraisal meetings/review • Exit Interviews • Union Meetings • Welfare Initiatives • Email • Circulars • Websites • Presentation • Training	Ongoing	• Employee engagement and involvement • Workplace satisfaction
Customers	No	• Customer Meetings • Email • Brochures • Social Media • Website • Feedback	Ongoing	• Customer relationship • Business Development • Customer satisfaction and Retention

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group. (Contd.)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, Frequency of Purpose and scope of Board, Website), Other SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Research Analyst	No	• Website	Ongoing	• Staying updated on the Company's latest developments. • Monitor and analyse investor sentiment regularly
Suppliers and Contractor	No	• Contractor & Supplier Meet • Regular Interactions (Telephone, Email) • Supplier Assessment • Plant Visits • MoU • NDA • Trade Association meets/ seminars • Professional Networks • Product Workshops	Ongoing	• Long-term association • Innovation opportunities
Regulators	No	• Advocacy meetings • Seminars • Webinars with local/state/ national government and ministries through industrial bodies such as Indian Chemical Council (ICC), Federation of Indian Export Organisations (FIEO), Indian Market Chamber (IMC), Thane Belapur Industries national government and ministries through industrial bodies such as Indian Chemical Council (ICC), Federation of Indian Export Organisations (FIEO), Indian Market Chamber (IMC), Thane Belapur Industries Association (TBIA), Basic Chemicals, Pharmaceuticals and Cosmetics Export Promotion Council (CHEMEXIL), Indo American Chamber of Commerce (IACC), Bombay Chamber of Commerce (BCC).	Need Based	• Regulatory compliance • Community initiatives

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group. (Contd.)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, Frequency of Purpose and scope of Board, Website), Other SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities	No	• Visits • Meetings	Ongoing	• Development Interventions
NGOs	No	• Telephonic Discussion • Email	Ongoing	• Support on implementation of program in APL's focus areas
Other (Including Contract Workers, Trainees)	No	• Communication from Operational Personnel • Notice • Circulars • Presentation and Training	Ongoing	• Skill development • Health and Safety in operations

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	276	276	100	253	253	100
Other than permanent	0	0	100	05	05	100
Total Employees	**276**	**276**	**100**	**258**	**258**	**100**
Workers						
Permanent	16	16	100	13	13	100
Other than permanent	135	135	100	136	136	100
Total Employees	**151**	**151**	**100**	**149**	**149**	**100**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No.(E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	**276**	**0**	**0**	**276**	**100**	**253**	**0**	**0**	**253**	**100**
Male	259	0	0	259	100	235	0	0	235	100
Female	17	0	0	17	100	18	0	0	18	100
Other than permanent	**0**	**0**	**0**	**5**	**100**	**5**	**0**	**0**	**5**	**100**
Male	0	0	0	5	100	5	0	0	5	100

2. Details of minimum wages paid to employees and workers, in the following format:
(Contd.)

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No.(E)	% (E/D)	No. (F)	% (F/D)
Female	0	0	0	0	0	0	0	0	0	0
					Workers					
Permanent	**16**	**0**	**0**	**16**	**100**	**16**	**0**	**0**	**16**	**100**
Male	16	0	0	16	100	16	0	0	16	100
Female	0	0	0	0	0	0	0	0	0	0
Other than permanent	**135**	**0**	**0**	**135**	**100**	**135**	**0**	**0**	**135**	**100**
Male	135	0	0	135	100	135	0	0	135	100
Female	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

3. Details of remuneration/salary/wages, in the following format:

a) Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/salary/ wages of respective category (in ₹)	Number	Median remuneration/ salary/wages of respective category (in ₹)
Board of Directors (BoD)	4	1,57,37,765	2	87,500**
Key Managerial Personnel	2*	32,18,770	0	0
Employees other than BoD and KMP	255	3,77,994	17	6,74,964
Workers	16	4,35,891	0	0

*Includes remuneration paid to the Company Secretary and Chief Financial Officer only, as the remuneration of the Chairman and Managing Director being a Key Managerial Personnel is already included in BoD.

** Represent remuneration paid to the Non-executive Women Directors towards sitting fees.

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2025-2026	FY 2024-2025
Gross wages paid to females as % of total wages	5.33%	5.41%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Human Resource Department is primarily responsible for addressing the issues arising out of impact, if any, caused by the business.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Yes, the Company has in place the Stakeholder Relationship Committee, duly constituted by the Board of Directors for addressing any human rights issues caused or contributed by the business.

6. Number of Complaints on the following made by employees and workers:

Category	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	Nil	Nil	Nil	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/ Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2025-2026	FY 2024-2025
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees/ workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

APL has a Vigil Mechanism and Whistle-blower policy, and a Prevention of Sexual Harassment policy to prevent any adverse consequences.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% assessed
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above.

There were no significant risks/concerns arising from the human rights assessment.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-2026	FY 2024-2025
From Renewable		
Total electricity consumption (A)	16,384 GJ	17,059 GJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable sources (A+B+C)	**16,384 GJ**	**17,059 GJ**
From non-renewable sources		
Total electricity consumption (D)	13,332 GJ	11,271 GJ
Total fuel consumption (E)	224,857 GJ	225,813 GJ
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	**238,190 GJ**	**237,084 GJ**
Total energy consumed (A+B+C+D+E+F)	**254,573 GJ**	**254,143 GJ**
Energy intensity per rupee of turnover (Total energy consumption (GJ)/turnover in rupees)	0.0000446107	0.000038706
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed/ Revenue from operations adjusted for PPP)	0.000911	0.000781
Energy intensity in terms of physical output (GJ/MT)	9.9	8.8
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

*Kindly note the PPP value has been referred from world bank for India which is 20.42

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.: No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-2026	FY 2024-2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Ground water	0	0
(iii) Third party water	159,926	147,480
(iv) Sea water/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**159,926**	**147,480**
Total volume of water consumption (in kilolitres)	**159,926**	**147,480**
Water intensity per rupee of turnover (Water consumed/ turnover) (kL per ₹ of revenue)	0.000028025	0.0000224612

3. Provide details of the following disclosures related to water, in the following format: (Contd.)

Parameter	FY 2025-2026	FY 2024-2025
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total water consumption/Revenue from operations adjusted for PPP)	0.000572	0.000454
Water intensity in terms of physical output (kL/MT)	6.20	5.11
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

**Kindly note the PPP value has been referred from world bank for India which is 20.42

4. Provide the following details related to water discharged:

Parameter	FY 2025-2026	FY 2024-2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment – Wastewater treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment	0	0
Total water discharged (in kilolitres)	**0**	**0**

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N): No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. (Yes/No/NA) - Yes

Amines & Plasticisers Limited has progressed towards attaining Water Positive status at its manufacturing facility by installing a plant featuring a Zero Liquid Discharge system that utilises multi-stage reverse osmosis and a permeate system. Zero Liquid Discharge plant incorporates a multi-stage Reverse Osmosis (RO) system for the treatment and reuse of effluent from the current Effluent Treatment Plant (ETP). The treated effluent undergoes pre-treatment prior to entering Stage I of the RO system (75 CMD capacity), yielding 64 CMD of permeate for reuse and 11 CMD of reject. The reject undergoes further processing in Stage II, producing an additional 6 CMD of permeate and 5-6 CMD of reject. The residual reject (7.5 CMD) is directed to an evaporation system, where condensate is reclaimed for reuse, and the residue is disposed of securely. This procedure optimises water recovery (70 CMD of combined RO permeate), reduces discharge, and guarantees environmental sustainability.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-2026	FY 2024-2025
NOx	mg/Nm3	38.5	40
SOx	mg/Nm3	0	0
Particulate matter (PM)	mg/Nm3	13.1	15
Persistent organic pollutants (POP)	Tonnes	0	0
Volatile organic compounds (VOC)	Tonnes	0	0
Hazardous air pollutants (HAP)	Tonnes	0	0

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Please specify unit	FY 2025-2026	FY 2024-2025
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	14122	14,226
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	2,629	2, 276
Total Scope 1 and Scope 2 emissions per rupee of turnover	tCO2e per ₹ of revenue	0.0000029354	0.0000025133
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO2e per revenue from operations adjusted for PPP	0.00005994	0.00005083
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO2e	0.65	0.57
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

*Kindly note the PPP value has been referred from world bank for India which is 20.42

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. APL's GHG Emission Reduction Policy includes key initiatives aimed at fostering a low-carbon economy:

- **Natural Gas Adoption:** Using natural gas for all utilities at the industrial facility in place of fossil fuels.
- **Energy Efficiency:** Improving building systems with environmentally friendly insulation to lower energy usage.
- **Renewable Energy Investment:** Increasing the usage of renewable energy sources to displace traditional electricity.
- **Product Recycling:** Encouraging product recovery and reuse to reduce greenhouse gas emissions across sectors.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-2026	FY 2024-2025
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	**-**	**-**
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	128.02	278.51
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G + H)	**128.02**	**278.51**
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.0000000224	0.0000000424
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* **(Total waste generated/ Revenue from operations adjusted for PPP)**	0.0000004581	0.000000868
Waste intensity in terms of physical output	0.0049	0.0096
Waste intensity (optional) – **the relevant metric may be selected by the entity**	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Reused	-	-
(iii) Other recovery operations	-	-
Total	**-**	**-**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	3.15	1.30
(ii) Landfilling	124.87	277.21
(iii) Other disposal operations		
Total	**128.02**	**278.51**

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

*Kindly note the PPP value has been referred from world bank for India which is 20.42

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company follows ethical waste management procedures, making sure that all produced waste is appropriately dumped at facilities that have been approved. Additionally, the Company submits Forms IV and V to the Maharashtra Pollution Control Board.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format.

Not Applicable

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format.

The Company is compliant with applicable laws, regulations and guidelines.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1) a. Number of affiliations with trade and industry chambers/associations.: 7

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Merchant Chambers	National
2	CHEMEXCIL	National
3	Indian Chemical Council	National
4	Federation Of Indian Export Organisations	National
5	Bombay Chamber of Commerce & Industry	National
6	Indo American Chamber of Commerce	National
7	Thane Belapur Industries Association	State (Regional)

2) Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities. – Columns are there to mention the details

There were no issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities. Hence, no corrective actions were required.

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format.

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

APL has both formal and informal channels in place for engaging with its communities. At all its facillities, the Plant Head, HR and Administration Department engages with the local communities and ensures that the Company's business operations are carried out having regard to the needs of the communities and keeping the larger objective of community welfare in mind. The Company (APL) has in place Stakeholder Engagement Policy to interact with community leaders to understand and address their concerns, if any. The said policy is available at the website of the Company at https://www.amines.com/pdf/policies/stakeholder-engagement-policy.pdf

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Particulars	FY 2025-2026	FY 2024-2025
Directly sourced from MSMEs/small producers	₹ 933 Lakhs (3%)	₹ 2,793 Lakhs (9%)
Sourced directly from within the district and neighbouring districts	₹ 24,792 Lakhs (90%)	₹ 26,792 Lakhs (87%)

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-2026	FY 2024-2025
1. Rural	12.97%	11.18%
2. Semi-urban	-	-
3. Urban	-	-
4. Metropolitan	87.03%	88.82%

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Sales & Marketing department has a procedure in place for interacting with consumers to resolve their concerns and complaints. Furthermore, in order to guarantee efficient communication and cooperation with all stakeholders, the Company has put in place a Stakeholder Engagement Policy.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

Category	FY 2025-2026			FY 2024-2025		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil			Nil		
Advertising	Nil			Nil		
Cyber- Security	Nil			Nil		
Delivery of essential services	Nil			Nil		
Restrictive Trade Practices	Nil			Nil		
Unfair Trade Practices	Nil			Nil		
Other	Nil			Nil		

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the entity has a framework policy on cyber security and risks related to data privacy.

The goal of APL's strong data protection and information security policy is to maintain the availability, confidentiality, and integrity of all data and information assets inside the Company. In order to handle new risks, the policy is updated often and also regulates third-party security procedures. Furthermore, in order to proactively avoid security breaches and guarantee a robust information security culture, APL provides periodic awareness training to its staff.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

There were no issues relating to advertising, delivery of essential services, cyber security and data privacy of customers. There was no re-occurrence of product recall. No penalty was levied or action was taken by any regulatory authority on account of any deficiency relating to safety of products/services in the financial year.

7. Provide the following information relating to data breaches:

a) Number of instances of data breaches

Nil

b) Percentage of data breaches involving personally identifiable information of customers

Nil

c) Impact, if any, of the data breaches

Nil

Independent Auditors' Report

To the Members of Amines and Plasticizers Limited

Report on the Audit of Standalone Financial Statements

OPINION

1. We have audited the accompanying standalone financial statements of **Amines and Plasticizers Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financials statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'Standalone Financial Statements').

2. 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 accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2026, and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those SAs 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 Code of Ethics.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

KEY AUDIT MATTERS

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

5. We have determined the matter described below to be the key audit matters determined to be communicated in our report on standalone financial statements.

Key Audit Matters	Auditor's Response (Audit Procedures followed)
Revenue Recognition The Company recognises revenue from sale of products when performance obligations are fulfilled at the time of dispatch. We identified the Company's assessment of the timing of fulfilment of its performance obligation towards the customers at point of time of dispatch to goods as a key audit matter since application of revenue recognition accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves a number of key judgments and estimates in mainly identifying performance obligations and related transaction price.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: (a) We obtained an understanding of the revenue recognition processes, systems and controls implemented by the Company for recording revenue. and tested the Company's controls around the timely and accurate recording of sales transactions; (b) On selected specific samples of contracts, we tested that the revenue recognized is in accordance with the revenue recognition accounting standard including; (c) Evaluated the identification of performance obligations and the ascribed transaction price; and (d) Verified the underlying sales contracts and other related documents that evidence the dispatch and shipment of goods to the customers.

KEY AUDIT MATTERS (Contd.)

Key Audit Matters	Auditor's Response (Audit Procedures followed)
Litigations – Contingencies The Company has litigations in respect of certain direct and indirect tax and other litigations. In this regard, the Company has recognised provisions and has disclosed contingent liabilities (to the extent not provided for) as at March 31, 2026. Significant management judgment is required to assess these matters and to determine the probability of material outflow of economic resources and whether a provision should be recognised, or a disclosure should be made. Where considered relevant, management judgement is also supported with legal advice in these cases. We focused on this area as the ultimate outcome of these matters are uncertain and the positions taken by the management are based on the application of judgement, related expert advice, including those relating to interpretation of laws and regulations. Refer Note 30 to the Financial Statements.	**Audit Procedures** Our audit procedures involved the following: (a) testing the effectiveness of controls around the recording and re-assessment of contingent liabilities; (b) discussing with management the status and recent developments of these matters, including their views on the likely outcome of each litigation and claim; (c) performing our assessment of the underlying calculations supporting the provisions or other disclosures made in the Financial Statements; (d) evaluating the management's assessment of these matters and monitoring changes in the disputes with reference to subsequent orders passed, in order to establish the appropriateness of the provisions / disclosures; (e) obtaining information from the Company's legal and tax consultants to confirm the facts and circumstances and assessment of the likely outcome; (f) evaluating management's assessment of the matters that are not disclosed, as the probability of material outflow is considered to be remote by the management; and (g) assessing the adequacy of the Company's disclosures.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

6. The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board Report, Business Responsibility Report and Sustainability, Corporate Governance report and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

9. The Company's Board of Directors are responsible for the 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, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance

with the provisions of the Act for safeguarding of 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.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

12. 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 Standards on Auditing 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.

13. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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 management;

    - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

14. 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.

15. 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.

16. 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

17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. As required by section 143(3) of the Act, we report, that:

    i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying standalone financial statements;

    ii. 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;

    iii. The standalone financial statements dealt with by this report are in agreement with the books of account;

    iv. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

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

    vi. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" wherein we have expressed an unmodified opinion; and

    vii. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act

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

        a. The Company has disclosed the impact of pending litigations on its financial position as at 31 March 2026 in the Standalone Financial Statements– [Refer Note 30 to the Standalone Financial Statements];

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

        c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026:

        d. i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

            ii. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the 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; and

iii. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (i) and (ii) above contain any material misstatement.

e. i. The final dividend paid by the Company during the year ended 31 March 2026 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

ii. As stated in note 43 to the accompanying standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2026 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend recommended by the Board is in accordance with Section 123 of the Act to the extent it applies to the recommendation of dividend.

f. As stated in note no. 48 to the standalone financial statements and based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **S A R A & Associates**
Chartered Accountants
FRN No.: 120927W

Manoj Agarwal
Partner
Membership No.: 119509
UDIN: 26119509AOPXUY5748

Place: Mumbai
Date: 28th May, 2026

Annexure "A"

referred to in Paragraph 17 of Report on Other Legal and Regulatory Requirements section of our Report to the members of Amines and Plasticizers Limited for the year ended March 31, 2026

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

i. In respect of the Company's Property, Plant and Equipment (PPE) and Intangible Assets:

(a) (A) The Company has maintained proper records, showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital Work-in -progress and relevant details of right of use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a phased program of physical verification of Property, Plant and Equipment (PPE) so to cover all the assets, in our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its PPE. Pursuant to the program of physical verification of PPE, physical verification of the assets has been carried out no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (which are included under the Note 3 'Property, plant and equipment') are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of-Use assets) or Intangible assets or both during the year and hence reporting under clause 3(i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder hence reporting under clause 3(i)(e) of the Order is not applicable to the Company.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.

(b) As disclosed in Note 18.1 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks during the year on the basis of security of current assets. The quarterly returns/statements filed by the Company with such banks are generally in agreement with the books of accounts of the Company.

iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year, the Company has not made any investments, or provided any security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties or to promoters or related parties, except as stated hereunder.

(b) The Company had in earlier year granted loans of ₹ 48.81 Lakhs to its wholly owned subsidiary. The said loan has been repaid during the year. Balance outstanding of the loan is nil. The terms and conditions of the loans are prima facie, not prejudicial to the Company's interest.

(c) In the case of loans given to a wholly owned subsidiary, the repayment of principal and payment of interest has been made during the year. Further, the Company has not given any advance in the nature of loan to any party during the year.

(d) In our opinion, in respect of loan granted by the Company, there is not any amount remaining outstanding as at the balance sheet date. Hence, reporting under clause 3(iii)(d) is not applicable.

(e) In our opinion, the Company has not granted any loan or advances in the nature of loans in respect of which renewal or extension or fresh loans granted to settle the over dues of existing loans given to the same parties. Hence reporting under clause 3(iii)(e) of the Order is not applicable to the Company.

(f) Based on our verification of records of the Company and information and explanations given to us, 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, to Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

iv. The Company has not granted any loans or provide any guarantees or securities to parties covered under Section 185 of the Act. Further, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with by the Company.

v. In our opinion and according to the information and explanations given to us, Company has complied with the provision of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014 as amended, with regard to the deposits accepted. According to the information and explanation given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any Tribunal.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Record and Audit) Rules, 2014, as specified by the Central Government under sub-section (1) of 148 of the Companies Act, 2013, in respect of its products and are of the opinion that prima facie, the specified accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether these are accurate and complete.

vii. **In respect of statutory dues:**

a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty.

b) Value Added Tax, Cess, Goods and Services Tax and any other statutory dues to the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, there are no dues as referred in clause 7(a) above which have not been deposited on account of any dispute except the following:

Name of the Statute	Nature of Dues	Period to which it relates	Amount (in Lakhs)	Amount Paid as Pre-Deposit / Protest (in Lakhs)	Forum where dispute is pending
Central Excise Act, 1944	Service Tax Cenvat Input Credit	2010 to 2015	385.60	28.92	CESTAT
Income Tax Act, 1961	Income Tax	AY 2013-14 to AY 2015-16	884.51	NIL	CIT (Appeals)
CGST Act, 2017	Excess ITC Availed	FY 2021-22	5.69	0.32	Commissioner Appeals

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence reporting under clause 3(viii) of the Order is not applicable to the Company.

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the lenders and hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

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

(c) During the year the Company has not availed of or has been disbursed any Term loans.

(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the standalone 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 and hence reporting under clause 3(ix)(e) of the Order is not applicable to the Company.

(f) During the year the Company has not raised any funds on the pledge of securities held in its subsidiaries and hence reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment, private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of 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 in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based on our audit procedures performed and according to the information and explanations given to us, no whistle blower complaints have been received during the year by the Company and hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements, as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining nature, timing and extent of our audit procedure.

xv. The Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with its directors or persons connected with them during the year.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable to the Company.

(b) In our opinion, there is no core investment company within the “Companies in the Group” as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. During the year there is no resignation of Auditors in the company, hence reporting under Clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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. According to the information and explanations given to us, the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year and hence reporting under Clause 3(xx) of the Order is not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **S A R A & Associates**
Chartered Accountants
FRN No.: 120927W

Manoj Agarwal
Partner
Membership No.: 119509
UDIN: 26119509AOPXUY5748

Place: Mumbai
Date: 28th May, 2026

Annexure "B"

referred to Paragraph 18 (vi) of Report on Other Legal and Regulatory Requirements section of our Report to the members of Amines and Plasticizers Limited for the year ended March 31, 2026

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

REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

1. In conjunction with our audit of the standalone financial statements of Amines and Plasticizers Limited ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

6. A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles,

and that receipts and expenditures of the company are being made only in accordance with 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 standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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

OPINION

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 31 March 2026, based on internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S A R A & Associates**
Chartered Accountants
FRN No.: 120927W

Manoj Agarwal
Partner
Membership No.: 119509
UDIN: 26119509AOPXUY5748

Place: Mumbai
Date: 28th May, 2026

Standalone Balance Sheet

As at 31st March, 2026

(₹ in lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
1	**Non-Current Assets**			
	a) Property, Plant and Equipment	3A	7,476.84	7,944.03
	b) Capital Work-in-Progress	3B	8.89	38.39
	c) Other Intangible Assets	3C	26.58	2.73
	d) Right of use - Lease	3D	97.98	100.63
	e) Financial Assets			
	i) Investments	4	173.28	128.30
	ii) Loans	5	-	48.81
	iii) Other Non-Current Financial Assets	5A	136.16	133.20
	f) Other Non-Current Assets	6	150.68	86.36
	Total Non-Current Assets		**8,070.41**	**8,482.45**
2	**Current Assets**			
	a) Inventories	7	8,304.34	8,524.27
	b) Financial Assets			
	i) Trade Receivables	8	13,466.01	12,442.48
	ii) Cash and cash equivalents	9	3,927.19	3,414.99
	iii) Bank Balances other than (ii) mentioned above	10	376.64	387.23
	iv) Other Current Financial Assets	11	41.19	43.49
	c) Other Current Assets	12	6,557.96	6,661.06
	Total Current Assets		**32,673.33**	**31,473.52**
	TOTAL ASSETS		**40,743.74**	**39,955.97**
	EQUITY AND LIABILITIES			
1	**Equity**			
	a) Equity Share Capital	13	1,100.40	1,100.40
	b) Other Equity	14	27,713.87	24,365.10
	Total Equity		**28,814.27**	**25,465.50**
	Liabilities			
2	**Non-Current Liabilities**			
	a) Financial Liabilities			
	i) Borrowings	15	1,156.19	1,131.79
	b) Provisions	16	72.09	77.33
	c) Deferred Tax Liabilities (Net)	17 B	815.43	806.96
	Other Long term liabilities			
	Total Non-Current Liabilities		**2,043.71**	**2,016.08**
3	**Current Liabilities**			
	a) Financial Liabilities			
	i) Borrowings	18	1,565.19	6,588.16
	ii) Trade Payables	19		
	(a) Total outstanding dues to micro enterprises and small enterprises		126.66	92.00
	(b) Total outstanding dues to creditors other than micro enterprises and small enterprises		5,996.52	5,241.50
	iii) Other Financial Liabilities	20	123.02	129.28
	b) Provisions	21 A	135.78	119.69
	c) Current Tax Liabilities (net)	21 B	313.31	219.63
	d) Other Current Liabilities	22	1,625.28	84.13
	Total Current Liabilities		**9,885.76**	**12,474.39**
	TOTAL EQUITY AND LIABILITIES		**40,743.74**	**39,955.97**
	Significant accounting policies and accompanying notes form an Integral Part of the Standalone Financial Statements.	1 to 49		

In terms of our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Standalone Statement of Profit and Loss

For the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from Operations	23	57,065.51	65,583.76
Other Income	24	72.66	76.11
Total Income		**57,138.17**	**65,659.87**
Expenses:			
Cost of Materials Consumed	25	36,883.35	43,056.65
Purchases of Stock-in-Trade		1,481.30	1,573.60
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	26	(203.34)	38.29
Employees Benefit Expenses	27	2,415.11	2,187.88
Finance Costs	28	544.22	979.87
Depreciation and Amortisation Expenses	3	566.16	554.75
		566.16	**554.75**
Other Expenses	29	10,519.91	11,890.46
Total Expenses		**52,206.71**	**60,281.50**
Profit before tax		**4,931.46**	**5,378.37**
Tax Expenses:			
Current tax		1,275.00	1,357.70
Deferred tax		8.47	31.52
Total Tax Expenses:	17	**1,283.47**	**1,389.22**
Profit for the year		**3,647.99**	**3,989.15**
Other Comprehensive Income:			
Items that will not be reclassified to Profit or Loss			
Remeasurement gain/(loss) on defined benefit plans	27	(20.87)	(26.89)
Less: Income Tax effect		-	-
Total Other Comprehensive Income (Net of Income Tax)		**(20.87)**	**(26.89)**
Total Comprehensive Income for the Year		**3,627.12**	**3,962.26**
Earning per Equity Share: (Face value of ₹ 2 each)			
Basic & Diluted	35	6.63	7.25
Significant accounting policies and accompanying notes form an Integral Part of the Standalone Financial Statements.	1 to 49		

In terms of our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
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Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Standalone Cash Flow Statement

For the year ended 31st March, 2026

(₹ in lakhs)

	Particulars		For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	**Cash Flow from Operating Activities**			
	Net Profit before Tax		4,931.46	5,378.37
	Adjustements for:			
	Depreciation and Amortisation Expenses		566.16	554.75
	Net (Profit) / Loss on Sale of Property, Plant & Equipment		(2.03)	(5.68)
	Interest and Other Income		(61.24)	(66.10)
	Interest and Other Finance Costs		544.22	979.87
	Operating Profit before Working Capital Changes		**5,978.57**	**6,841.21**
	Adjusted for:			
	(Increase)/Decrease in Inventories		219.93	397.65
	(Increase)/Decrease in Non-Current/Current Financial and Other Assets*		(974.83)	(1,869.43)
	Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities/Provisions		2,314.55	(1,611.88)
			1,559.65	**(3,083.66)**
	Cash Generated from Operations		**7,538.22**	**3,757.55**
	Direct Taxes Paid (Net of Refund Received)		(1,184.57)	(1,352.08)
	Net Cash Flow from Operating Activities	**(A)**	**6,353.65**	**2,405.47**
B	**Cash Flow from Investing Activities**			
	Purchase of Property, Plant & Equipment		(91.20)	(350.19)
	Sale/(Purchases) of Investments		(44.98)	-
	Repayment of Loan & Advances by Subsidiary		48.81	-
	Interest and Other Income		61.24	66.10
	Procceds of Sale of Property, Plant & Equipment		2.56	15.99
	Net Cash Flow from/(Used in) Investing Activities	**(B)**	**(23.57)**	**(268.10)**
C	**Cash Flow from Financing Activities**			
	Proceeds/(Repayment) from Long Term Borrowings (Net)		24.40	(1,068.50)
	Proceeds/(Repayment) from Short Term Borrowings		(5,022.97)	288.47
	Dividend Paid		(275.10)	(275.10)
	Interest and Other Finance Costs		(544.22)	(979.87)
	Net cash flow from/(Used in) Financing activities	**(C)**	**(5,817.88)**	**(2,035.00)**
	Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)		**512.20**	**102.37**
	Cash and Cash equivalents - Opening Balance		**3,414.99**	**3,312.62**
	- Closing Balance (refer note no. 9)		**3,927.19**	**3,414.99**

*Includes Margin Money in the form of Term Deposits with the Bank for LC/BG and Unclaimed Dividend.

Significant accounting policies and accompanying notes 1 to 49 form an Integral Part of the Standalone Financial Statements.

Notes

1. The above cash flow statement has been prepared by using the indirect method as set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows".

In terms of our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Standalone Statement of Changes In Equity

For the year ended 31st March, 2026

A. EQUITY SHARE CAPITAL

(₹ in lakhs)

Particulars	No. of Shares	Amount
Balance as at 31 March 2024	**5,50,20,000**	**1,100.40**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	**5,50,20,000**	**1,100.40**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2026	**5,50,20,000**	**1,100.40**

B. OTHER EQUITY

(₹ in lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Capital Reserve	Debenture Redemption Reserve	Retained Earnings		
Balance as at April 1, 2024	**0.05**	**300.60**	**20,491.01**	**(103.93)**	**20,687.73**
Profit for the year	-	-	3,989.15	-	3,989.15
Other comprehensive income (net of tax)	-	-	-	(26.89)	(26.89)
Dividends Paid	-	-	(275.10)	-	(275.10)
Transfer to / (from) retained earnings	-	(300.60)	300.60	-	-
Short Provision of Income Tax for earlier years	-	-	(9.79)	-	(9.79)
Balance as at March 31, 2025	**0.05**	**-**	**24,495.87**	**(130.82)**	**24,365.10**
Balance as at 1st April, 2025	**0.05**	**-**	**24,495.87**	**(130.82)**	**24,365.10**
Profit for the year	-	-	3,647.99	-	3,647.99
Other comprehensive income (net of tax)	-	-	-	(20.87)	(20.87)
Dividends Paid	-	-	(275.10)	-	(275.10)
Short Provision of Income Tax for earlier years	-	-	(3.25)	-	(3.25)
Balance as at March 31, 2026	**0.05**	**-**	**27,865.51**	**(151.69)**	**27,713.87**

Nature of reserves

a) **Capital Reserve:** The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

b) **Debenture Redemption Reserve:** The Companies Act requires that where a Company issues debentures, it shall create a debenture redemption reserve out of profits of the Company available for payment of dividend. The Company is required to maintain a Debenture Redemption Reserve of 25% of the value of debentures issued, either by a public issue or on a private placement basis. The amounts credited to the debenture redemption reserve cannot be utilised by the Company except to redeem debentures.

c) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to other reserve, dividends or other distributions paid to shareholders.

d) **Items of other Comprehensive incom** : Difference between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustment within the plans, are recognised in 'Other Comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

In terms of our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Notes to the Standalone Financial Statements

For the year ended 31st March, 2026

NOTE: 1 COMPANY INFORMATION

Amines & Plasticizers Limited (the 'Company') is a public limited Company incorporated in India in the year 1973 having its registered office located at T-11, Third Floor, Grand Plaza, Paltan Bazar, G. S. Road, Guwahati – 781008, Assam, effective from January 1, 2023. and corporate office located at 6th Floor, 'D' Building, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018. The Company is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. November 10, 2023.

The Company manufactures over 60 different varieties of organic chemicals/amines/solvents/ fertilizers. The main products manufactured are Methyl Diethonalamine (MDEA) and N Methyl Morpholine Oxide (NMMO) which are used in Petrochemicals and Oil refineries, Gas plants and Textiles. The Company has manufacturing facilities at Navi Mumbai and sells its products in Indian Market and is regularly exporting to various countries.

NOTE: 2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

Compliance with Ind As

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakhs as per the requirement of Schedule III, except share data or as otherwise stated.

The accounting policies are applied consistently to all the periods presented in the financial statements.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention except for the followings assets and liabilities which have been measured at their fair value:

- Certain financial assets and liabilities that are measured at fair value (refer-Accounting policy regarding financials instruments).
- Defined benefit plans – present value of defined benefit obligation unless otherwise indicated.

b. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

i. Measurement of defined benefit obligations - Note No. 36.

ii. Measurement and likelihood of occurrence of provisions and contingencies - Note No. 16, 21A & 30.

iii. Recognition of deferred tax assets/liabilities – Note No. 17B.

c. Property, Plant & Equipment & Intangible Assets

i. Property, Plant & Equipment

The Company had applied for the one-time transition exemption of considering the carrying cost on the transition date i.e., 1st April 2016 as the deemed cost under Ind AS. Hence regarded thereafter as historical cost.

An item of Property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. property, plant and equipment are initially recognized at cost after deducting refundable purchase taxes and including the cost directly attributable to bring the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the management.

Freehold Land is carried at historical cost. All Other items of Property, Plant & Equipment are stated at historical cost less depreciation. Historical Cost

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

includes expenditure that is directly attributable to the acquisition of the items. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized 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 its cost can be measured reliably.

All other repair and maintenance costs, including regular servicing are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs. Cost of Self-constructed assets is determined using the same principles as for acquired assets after eliminating the component of internal profits.

Any gain or loss arising on retirement or disposal of property, plant and equipment is recognized in the Statement of Profit and Loss.

Capital work-in-progress assets: in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed.

ii. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount 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 entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

iii. Depreciation/Amortization

Depreciation on all property, plant and equipment are provided for, from the date of put to use for commercial production on a pro-rata basis on the straight-line method based on at the useful life prescribed under Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

Depreciation commences when the assets are ready for their intended use. Depreciated assets in property and accumulated depreciation accounts are retained fully until they are removed from service.

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.

Intangible assets with a finite useful life are amortised in a straight-line basis over their estimated useful life.

d. Disposal of Assets

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

e. Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset if it involves the use of an identified asset and the Company has substantially all of the economic benefit from the use of asset and has right to direct the use of the identified asset.

The cost of right-of-use asset shall comprise of amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred.

Right-of-use assets is subsequently measured at cost, less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of lease liabilities.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of the Right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The Company's lease arrangements do not contain an obligation to dismantle and remove the underlying asset, restore the site on which it is located or restore the underlying asset to a specified condition.

f. Impairment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

g. Research and development expenditure

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalised.

h. Borrowing Costs

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

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in the Statement of Profit and Loss.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

i. Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of finished goods and work in progress includes raw materials, direct labour, other direct costs and related production overheads.

Raw Materials and other materials including packaging, stores and fuels are valued at lower of cost, based on first-in-first- out method arrived at after including freight inward and other expenditure directly attributable to acquisition or net realizable value. Cost of Stores, Spares and fuels are computed on Moving Weighted Average.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

j. Financial Instruments

I. Financial assets

a. Initial Recognition and Measurement

The Company recognizes financial assets and financial liabilities when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognised at fair value initial recognition except for Trade receivables/ payables and where cost of generation or fair value exceeds benefits, which are initially measured at the transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit and loss account) are added to or deducted from the cost of financial assets and financial liabilities. Transaction costs directly attributable to the acquisition or issue of the financial assets and financial liabilities at fair value through profit and loss account are recognized immediately in the statement of profit and loss.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

b. Classification and Subsequent Measurement

i. Amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Fair value through profit and loss (FVTPL)

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

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

iv. Investments in Subsidiaries

Investments in subsidiaries 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 subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

v. Equity Instruments

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

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

vi. Cash and Bank Balances

Cash and cash equivalents: which includes cash in hand, deposits at call with banks and other short-term deposits which are readily convertible into cash and which are subject to an insignificant risk of changes in value and have maturities of less than one year from the date of such deposits.

Other Bank Balances: which includes balances and deposits with banks that are restricted for withdrawal and usage.

vii. Trade Receivables and Loans

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables of the Company, are recognised initially at the transaction price as they do not contain significant financing components. The company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

viii. Debt Instruments

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

C. Impairment of Financial Asset

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For financial assets other than trade receivables, as per Ind AS 109, the Company recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

component and loss allowance on trade receivables is measured at an amount equal to lifetime expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

II. Financial Liabilities

a. Initial Recognition and Measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Trade and other payable are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

b. Classification and Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the EIR 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.

III. Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

k. Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

If the effect of the time value of money is material, provisions are measured on a discounted basis to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. The company does not recognize a contingent liability but discloses its existence in the financial assets.

Contingent assets are neither recognized nor disclosed in the financial statements.

l. Revenue Recognition

The Company manufactures and sells a range of chemicals and other products.

Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the buyer, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably, which coincides with the date of dispatch/bill of lading. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue is measured at fair value of the consideration received or receivable includes freight, wherever applicable and is net of trade discounts, volume rebates and GST.

Export incentives under various schemes are accounted in the year of export.

Revenue from technical services recognized on the basis of milestones for rendering services as per the agreement.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Interest income is recognized on time apportionment basis. Effective interest rate (EIR) method is used to compute the interest income on long term loans and advances. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Dividend income on investments is recognised when the right to receive dividend is established.

m. Employee Benefits

i. Defined Contribution Plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Eligible employees receive benefits from a provident fund, which is a defined contribution plan to the Trust/ Government administered Trust. Both the employee and the company make contribution to the Amines Plasticizers Limited Employees' provident Fund Trust/Government administered Trust equal to the specified percentage of the covered employee's salary. Company also contributes to a Government administered pension fund on behalf of its employees.

ii. Defined Contribution Plans

The Company also provides for retirement benefits in the form of gratuity and compensated absences to the employees Company.

For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet comprises the total for each plan of the fair value of plan assets less the present value of the defined benefit liabilities (using a discount rate by reference to market yields on government bonds at the end of the reporting period).

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as per the actuarial valuation report.

Liability for balance leave encashment/entitlement is provided on the basis of actuarial valuation at the year end.

n. Taxation

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current Tax

Current tax is tax expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods. Taxable profit differs from the net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

MAT credit entitlement is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

o. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders of the Company by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year and for all years presented is adjusted for events such as bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p. Foreign Currency Transactions and Translation

The financial statements are presented in Indian Rupees (INR), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realized gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss.

Foreign currency monetary items (assets and liabilities) at the year- end are translated at the year-end exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

q. Recent Accounting Developments

Mentioned below are the new and amended standards as notified by the Ministry of Corporate Affairs (MCA), which are effective for annual periods beginning on or after April 01, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability:

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, 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 standalone 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 April 01, 2025. When applying the amendments, an entity cannot restate comparative information. The amendments do not have a material impact on the Company's standalone financial statements.

(ii) Amendments to Ind AS 1:

Classification of Liabilities as Current or Non-current and Noncurrent 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 noncurrent. The amendments are effective for annual reporting periods beginning on or after April 01, 2025 retrospectively in accordance with Ind AS 8. The amendments have not resulted in additional disclosures and have not had an impact on the classification of the Company's liabilities.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

(iii) Amendments to Ind AS 12:

International Tax Reform Pillar Two Model Rules In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include: A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and Disclosure requirements for affected entities to help users of the standalone financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date. The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 01, 2025, but not for any interim periods ending on or before March 31, 2026. The amendments had no impact on the Company's standalone financial statements as the Company is not in scope of the Pillar Two model rules.

(iv) Standards notified but not yet effective:

There are no standards that are notified and not yet effective as on the date.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

3A Property, Plant & Equipment as on 31st March, 2026

(₹ in lakhs)

Particulars	Freehold Land	Buildings	Plant & Equipments		Furniture & Fixtures	Office Equipment	Motor Vehicles	Total
			Research & Development	Others				
Gross Carrying Block								
As at 31st March 2025	14.38	1,934.60	202.78	8,571.50	22.43	126.58	411.30	11,283.57
Additions	-	-	-	81.59	5.11	9.00	-	95.70
Disposals	-	-	-	-	-	0.54	5.59	6.13
As at 31st March 2026	**14.38**	**1,934.60**	**202.78**	**8,653.09**	**27.54**	**135.04**	**405.71**	**11,373.14**
Accumulated Depreciation								
As at 31st March 2025	-	272.44	104.56	2,694.27	11.63	87.50	169.14	3,339.54
Depreciation Charge for the year	-	38.12	12.78	459.47	0.99	13.94	37.06	562.36
Disposal/Adjustments	-	-	-	-	-	0.48	5.12	5.60
As at 31st March 2026	**-**	**310.56**	**117.34**	**3,153.74**	**12.62**	**100.96**	**201.08**	**3,896.30**
Net Carrying Value								
As at 31st March 2025	14.38	1,662.16	98.22	5,877.23	10.80	39.08	242.16	7,944.03
As at 31st March 2026	**14.38**	**1,624.04**	**85.44**	**5,499.35**	**14.92**	**34.08**	**204.63**	**7,476.84**

3A Property, Plant & Equipment as on 31st March, 2025

(₹ in lakhs)

Particulars	Freehold Land	Buildings	Plant & Equipments		Furniture & Fixtures	Office Equipment	Motor Vehicles	Total
			Research & Development	Others				
Gross Carrying Block								
As at 31st March 2024	14.38	1,934.60	202.78	8,147.85	20.49	102.02	299.49	10,721.61
Additions	-	-	-	435.17	1.94	24.56	148.52	610.19
Disposals	-	-	-	11.52	-	-	36.71	48.23
As at 31st March 2025	**14.38**	**1,934.60**	**202.78**	**8,571.50**	**22.43**	**126.58**	**411.30**	**11,283.57**
Accumulated Depreciation								
As at 31st March 2024	-	234.33	91.78	2,249.85	10.92	73.91	164.57	2,825.36
Depreciation Charge for the year	-	38.11	12.78	452.48	0.71	13.59	34.43	552.10
Disposal/Adjustments	-	-	-	8.06	-	-	29.86	37.92
As at 31st March 2025	**-**	**272.44**	**104.56**	**2,694.27**	**11.63**	**87.50**	**169.14**	**3,339.54**
Net Carrying Value								
As at 31st March 2024	14.38	1,700.27	111.00	5,898.00	9.57	28.11	134.92	7,896.25
As at 31st March 2025	**14.38**	**1,662.16**	**98.22**	**5,877.23**	**10.80**	**39.08**	**242.16**	**7,944.03**

3B Capital Work In Progress as on 31st March, 2026

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Plant & Equipment under Installation	8.89	38.39
Total	**8.89**	**38.39**

Corporate Overview

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Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

3B Capital Work In Progress as on 31st March, 2025

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Plant & Equipment under Installation	38.39	298.39
Total	**38.39**	**298.39**

3B.1 Capital Work in Progress (CWIP) ageing schedule as on 31st March, 2026

As on 31st March 2026

(₹ in lakhs)

Particulars	<1 Year	1 - 2 Years	2 - 3 Year	> 3 Years	Total
- Projects in Progress	8.89	-	-	-	8.89
- Projects temporarily suspended	-	-	-	-	-
Total	**8.89**	**-**	**-**	**-**	**8.89**

As on 31st March 2025

(₹ in lakhs)

Particulars	<1 Year	1 - 2 Years	2 - 3 Year	> 3 Years	Total
- Projects in Progress	38.39	-	-	-	38.39
- Projects temporarily suspended	-	-	-	-	-
Total	**38.39**	**-**	**-**	**-**	**38.39**

3C Intangible Assets as on 31st Mar 2026

(₹ in lakhs)

Particulars	Software
Gross Carrying Block	
As at 31st March 2025	**11.28**
Additions	25.00
Disposals	-
As at 31st March 2026	**36.28**
Amortisation	
As at 31st March 2025	**8.55**
Amortisation for the year	1.15
Disposal/Adjustments	-
As at 31st March 2026	**9.70**
Net Carrying Value	
As at 31st March 2025	2.73
As at 31st March 2026	**26.58**

3C Intangible Assets as on 31st Mar 2025

(₹ in lakhs)

Particulars	Software
Gross Carrying Block	
As at 31st March 2024	**11.28**
Additions	-
Disposals	-
As at 31st March 2025	**11.28**
Amortisation	
As at 31st March 2024	8.55
Amortisation for the year	-
Disposal/Adjustments	-
As at 31st March 2025	**8.55**
Net Carrying Value	
As at 31st March 2024	2.73
As at 31st March 2025	**2.73**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

3D Right to use - Lease as on 31st Mar 2026

(₹ in lakhs)

Particulars	Leasehold Land
Gross Carrying Block	
As at 31st March 2025	**124.48**
Additions	-
Disposals	-
As at 31st March 2026	**124.48**
Amortisation	
As at 31st March 2025	**23.85**
Amortisation for the year	2.65
Disposal/Adjustments	-
As at 31st March 2026	**26.50**
Net Carrying Value	
As at 31st March 2025	100.63
As at 31st March 2026	**97.98**

3D Right to use - Lease as on 31st Mar 2025

(₹ in lakhs)

Particulars	Leasehold Land
Gross Carrying Block	
As at 31st March 2024	**124.48**
Additions	-
Disposals	-
As at 31st March 2025	**124.48**
Amortisation	
As at 31st March 2024	**21.20**
Amortisation for the year	2.65
Disposal/Adjustments	-
As at 31st March 2025	**23.85**
Net Carrying Value	
As at 31st March 2024	103.28
As at 31st March 2025	**100.63**

3D.1 Leasehold land is for the period of 95 years commencing from 1st August , 1968 and renewable for a further period of 95 years at the option of the Company.

4 NON CURRENT INVESTMENTS

Particulars		No. of Shares		Face Value (fully paid up)	Extent of Holding (%)		Amount (₹ in lakhs)	
		March, 2026	March, 2025		March, 2026	March, 2025	March, 2026	March, 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(a)	**Investments measured at Cost In Unquoted Equity Shares of Subsidiaries**							
i	Amines & Plasticizers FZ LLC	100	100	AED 1000	100	100	19.08	19.08
	Total (a)						**19.08**	**19.08**
(b)	**Investments measured at Cost In Unquoted Equity Shares**							
i	Radiance MH Sunrise Six Pvt. Ltd.	10,92,000	10,92,000	₹ 10.00	-	-	109.20	109.20
	Total (b)						**109.20**	**109.20**
(c)	**Investments measured at Fair Value Through Profit & Loss (FVTPL)**							
i	Mutual Funds 7121.436 Units SBI Large and Midcap Fund	-	-	-	-	-	44.98	-
ii	Government Securities (NSC)	-	-	-	-	-	0.02	0.02
	Total (c)				**-**	**-**	**45.00**	**0.02**
	Total (a+b +c)						**173.28**	**128.30**
	Aggregate amount of quoted investments	-	-	-	-	-	50.00	-
	Market Value of quoted investments	-	-	-	-	-	44.98	-
	Aggregate amount of unquoted investments	-	-	-	-	-	128.30	128.30
	Aggregate amount of impaiment in the value of investments	-	-	-	-	-	5.02	-

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

5 NON CURRENT LOANS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Loans to Subsidiaries		
i) Loans Receivables considered good - Secured	-	-
ii) Loans Receivables considered good - Unsecured	-	48.81
Total	**-**	**48.81**

5.1 Non current loans to wholly owned subsidiary in UAE pertain to funds advanced for business purpose. The said loans were repaid during the year. These loans were carrying an interest at the rate 9% per annum.

5A Other Non current Financial Assets

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	136.16	133.20
Total	**136.16**	**133.20**

6 OTHER NON-CURRENT ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good:		
a) Capital Advances	70.22	8.24
b) Prepaid Expenses	80.46	78.12
Total	**150.68**	**86.36**

7 INVENTORIES: (VALUED & CERTIFIED BY THE MANAGEMENT)

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
a. Raw Materials	1,293.38		1,076.94	
Goods-in-transit	740.71		1,189.62	
		2,034.09		**2,266.56**
b. Materials for Repacking	929.95		899.72	
Goods-in-transit	1,261.80		1,510.83	
		2,191.75		**2,410.55**
c. Work-in-progress	685.88		629.62	
		685.88		**629.62**
d. Finished goods - for Trade	186.48		225.85	
Goods-in-transit	15.37			
		201.85		**225.85**
e. Finished goods	2,817.32		2,646.24	
		2,817.32		**2,646.24**
f. Stores and spares, Packing Material and Fuel	373.45		345.45	
		373.45		**345.45**
Total		**8,304.34**		**8,524.27**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

8 TRADE RECEIVABLES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current - Unsecured		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	13,466.01	12,442.48
Trade Receviables which have significant increase in Credit Risk	-	-
Trade Receivables - credit Impaired	7.82	8.98
	13,473.83	**12,451.46**
Less: Provision for bad and doubtful debts	7.82	8.98
Total	**13,466.01**	**12,442.48**

8.1 Ageing Schedule of Trade Receivable

(₹ in lakhs)

As at 31st March, 2026	Outstanding for the current period from due date of Payment					
	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivable - Considered Good	11,973.12	1,478.43	14.46	-	-	13,466.01
(ii) Undisputed Trade receivable - Which have significant increase in credit risk	-	-	0.78	1.66	4.95	7.39
(iii) Undisputed Trade receivable - Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade receivable - Which have significant increase in credit risk	-	-	-	-	0.43	0.43
(vi) Disputed Trade receivable - Credit impaired	-	-	-	-	-	-
Total	**11,973.12**	**1,478.43**	**15.24**	**1.66**	**5.38**	**13,473.83**

(₹ in lakhs)

As at 31st March, 2025	Outstanding for the current period from due date of Payment					
	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivable - Considered Good	11,493.62	924.63	24.23	-	-	12,442.48
(ii) Undisputed Trade receivable - Which have significant increase in credit risk	-	-	2.23	3.95	2.37	8.55
(iii) Undisputed Trade receivable - Credit impaired	-	-	-	-	-	-

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

8.1 Ageing Schedule of Trade Receivable (Contd.)

(₹ in lakhs)

As at 31st March, 2025	Outstanding for the current period from due date of Payment					
	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(iv) Disputed Trade receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade receivable - Which have significant increase in credit risk	-	-	-	-	0.43	0.43
(vi) Disputed Trade receivable - Credit impaired	-	-	-	-	-	-
Total	**11,493.62**	**924.63**	**26.46**	**3.95**	**2.80**	**12,451.46**

9 CASH AND CASH EQUIVALENTS

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Cash and Cash Equivalents				
(i) Balances with Banks				
In Current Accounts	1,494.73		3,171.02	
In Cash Credit Accounts	2,414.41	-	-	-
ii) Cheque in hand	-		225.23	
iii) Cash on hand	18.05	3,927.19	18.74	3,414.99
Total		**3,927.19**		**3,414.99**

10 OTHER BALANCES WITH BANK

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
(i) Earmarked Balances with Banks				
a) Balance in Unclaimed Dividend Accounts	14.38		14.83	
b) Fixed Deposits with banks (to the extent held as margin money for Letters of Credits, Guarantees and other commitments)	362.26	376.64	372.40	387.23
Total		**376.64**		**387.23**

11 OTHER CURRENT FINANCIAL ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured and Considered Good		
Interest receivable on Fixed Deposits	14.68	13.43
Interest Receivable from Subsidairy	-	5.24
Claims and other Receivables	4.23	1.07
Security Deposits	22.28	23.75
Total	**41.19**	**43.49**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

12 OTHER CURRENT ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Export Incentive Receivables	34.07	93.73
Balances with Excise/GST Authorities*	3,445.02	3,993.40
Prepaid Expenses	56.61	86.40
Advances to Suppliers	3,019.00	2,486.15
Other Advances	3.26	1.38
Total	**6,557.96**	**6,661.06**

*Includes amount of ₹ 2533.56 lakhs being GST paid under protest. There is no formal demand against the company from the GST department. The Company is litigating the matter (based on legal advice) for claiming the refund of GST so paid under protest.

13 EQUITY SHARE CAPITAL

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 2 each	6,75,00,000	1,350.00	6,75,00,000	1,350.00
Total Equity Shares	**6,75,00,000**	**1,350.00**	**6,75,00,000**	**1,350.00**
Preference Shares of ₹ 100 each	2,51,000	251.00	2,51,000	251.00
Total Preference Shares	**2,51,000**	**251.00**	**2,51,000**	**251.00**
Total Autorised share Capital	**6,77,51,000**	**1,601.00**	**6,77,51,000**	**1,601.00**
Issued, Subscribed & Paid up				
Equity Shares of ₹ 2 each fully paid up	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Total	**5,50,20,000**	**1,100.40**	**5,50,20,000**	**1,100.40**

Note:

The Authorized Share Capital of the Company stands increased after adding the Authorized Share Capital of APL Engineering Services Pvt Ltd (wholly owned subsidiary Company, which now stands amalgamated) with the Company pursuant to the Order of Amalgamation dated 22nd March 2017 passed by the Hon. National Company Law Tribunal, Guwahati Bench, Assam.

13.1 Right, Preference and Restrictions attached to Equity Shares

The Company has only one class of equity shares having par value of ₹ 2 per share. Each Shareholder is entitled to one vote per share. In the event of liquidation of the Company the holder of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential payments. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, The Board of Directors at their Meeting held on May 28, 2026 has recommended a final Dividend of 25% (50 paise per share of Face Value ₹ 2/- each) for the year ended March 31, 2026.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

13.2 Reconciliation of numbers of Equity Shares

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	**5,50,20,000**	**1,100.40**	**5,50,20,000**	**1,100.40**

13.3 Details of members holding Equity Shares more than 5%

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025		% Changed during the period
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hemant Kumar Ruia	2,19,99,230	39.98%	2,19,99,230	39.98%	-
Multiwyn Investments & Holdings Pvt. Ltd.	1,20,64,770	21.93%	1,20,64,770	21.93%	-
India Carbon Limited	69,90,000	12.70%	69,90,000	12.70%	-
Chefair Investment Pvt. Ltd.	50,80,000	9.23%	50,80,000	9.23%	-

13.4 Details of Shares held by Promoters at the end of Year

Name of Promoters	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares held	% of Holding	% Changed during the period	No. of Shares held	% of Holding	% Changed during the period
Hemant Kumar Ruia	2,19,99,230	39.98%	-	2,19,99,230	39.98%	-
Multiwyn Investments & Holdings Pvt. Ltd.	1,20,64,770	21.93%	-	1,20,64,770	21.93%	-
Chefair Investment Pvt. Ltd.	50,80,000	9.23%	-	50,80,000	9.23%	-
Shalani Ruia	11,11,050	2.02%	-	11,11,050	2.02%	-
Yashvardhan Ruia	2,000	0.004%	-	2,000	0.004%	-

13.5 Aggregate number of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2026: NIL

14 OTHER EQUITY

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Capital Reserve		
Opening Balance	0.05	0.05
Closing Balance	**0.05**	**0.05**
b. Debenture Redemption Reserve		
Opening Balance	-	300.60
Add: Transfer from Statement of Profit & Loss	-	-

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

14 OTHER EQUITY (Contd.)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Less: Transfer to Statement of Profit & Loss		300.60
Closing Balance	-	-
c. Retained Earnings		
Opening balance	24,495.87	20,491.01
Add: Profit for the year	3,647.99	3,989.15
Transfer from Debenture Redemption Reserve	-	300.60
Less: Appropriations		
Short/(Excess) Provision for earlier years	3.25	9.79
Dividend Paid	275.10	275.10
Closing Balance	**27,865.51**	**24,495.87**
d. Other Comprehensive Income (OCI)		
Opening balance	(130.82)	(103.93)
Add: Movement in OCI (Net) during the year	(20.87)	(26.89)
	(151.69)	**(130.82)**
Total	**27,713.87**	**24,365.10**

15 NON CURRENT BORROWINGS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured-At amortised cost		
(i) Vehicle Loans:		
From Banks & Other Financial Institutions	55.19	96.29
Total	**55.19**	**96.29**
Unsecured-At amortised cost		
(i) Deposits:		
From Members	1,101.00	1,035.50
Total	**1,156.19**	**1,131.79**

15.1 Repayment & other terms of the Borrowings as at 31st March, 2026 are as follows:

(₹ in lakhs)

Nature of Security	Repayment terms as at 31st March, 2026			
	Rate of Interest	Total	Within 1 Year	Above 1 Year
Secured Loans:				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	8% to 9%	96.30	41.11	55.19
Total		**96.30**	**41.11**	**55.19**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

15.2 Repayment & other terms of the Borrowings as at 31st March, 2025 are as follows:

(₹ in lakhs)

Nature of Security	Repayment terms as at 31st March, 2025			
	Rate of Interest	Total	Within 1 Year	Above 1 Year
Secured Loans:				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased	8% to 9%	143.33	47.04	96.29
Total		**143.33**	**47.04**	**96.29**

16 NON CURRENT PROVISIONS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Leave Encashment (Non Funded)	72.09	77.33
Total	**72.09**	**77.33**

17 INCOME TAX

A) Income Tax Expenses

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as below:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit before tax	4,931.46	5,378.37
Indian statutory income tax rate	25.17%	25.17%
Computed expected tax expenses	1,241.25	1,353.74
Expenses not allowable for tax purposes	22.82	18.65
Others	19.40	16.83
Total Income Tax expense/(credit)	**1,283.47**	**1,389.22**

B) Deferred Tax Assets/Liabilities (net)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities	879.31	866.38
Deferred Tax Assets	(63.88)	(59.42)
Total Deferred Tax Liabilities (Net)	**815.43**	**806.96**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Movement in Deferred Tax Assets and Liabilities as at March 31, 2026 is as below:

(₹ in lakhs)

Particulars	Balance as at April 1, 2025	Recognised/(reversed) in statement of profit and loss	Balance as at March 31, 2026
Deferred tax liabilities:			
Depericiation	866.38	12.93	879.31
Other	-		-
	866.38	**12.93**	**879.31**
Deferred tax assets:			
Expenses allowed in the year of payment	59.42	4.46	63.88
	59.42	4.46	63.88
Net Deferred Tax Liabilities	**806.96**	**8.47**	**815.43**

18 BORROWINGS-CURRENT

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured -At Amortised Cost		
Working Capital Facilities From Banks:		
a) State Bank of India:	-	4,095.95
b) Canara Bank:	-	1,398.11
c) HDFC Bank:	-	1,047.06
Working Capital Loans, granted under Consortium Lending Arrangement, are Secured by a First pari passu charge on all the Current Assets of the Company namely Stocks of Raw Materials, Packing Material, Stocks in Process, Semi-Finished and Finished Goods, Stores and Spares, not relating to Plant and Machinery (consumable stores and spares), bills receivables and book debts and other movables, present and future. First pari passu charge by way of mortgage of Leasehold Land and building and other fixed assets of the Company, situated at Plot No. D-21 and D-21A at MIDC, Turbhe and Factory Land and building and other fixed assets of the Company, situated at Vadval, District Raigad as continuing/collateral security and is also personally guaranteed by Managing Director of the Company.		
Unsecured		
Working Capital e-VFS Limit From Banks:		
State Bank of India	**1,524.08**	**-**
Current maturities of Long-Term Borrowings (Refer Note 15.1)	41.11	47.04
Total	**1,565.19**	**6,588.16**

18.1 Quarterly returns or statement of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.

18.2 The Company has satisfied all the covenants prescribed in term of borrowings.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

19 TRADE PAYABLES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Due to Micro Enterprises and Small Enterprises (MESE)	126.66	92.00
Payables Other than MESE	5,996.52	5,241.50
Total	**6,123.18**	**5,333.50**

19.1 The details of amounts outstanding to the Micro Enterprise and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1. Principal amount not due and remaining unpaid as at year end	126.66	92.00
2. Interest due on above and remaining unpaid as at year end	-	-
3. Interet Paid	-	-
4. Payment made beyond the appointed day during the year	-	-
5. Interest due and payable for the period of delay	-	-
6. Interest accrued and reamaining unpaid	-	-
7. Amount of further Interest remaining due and payable in succeeding years	-	-

19.2 Trade Payable include **₹ 8 lakhs** (Previous Year ₹ 8 lakhs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

19.3 Aging schedule of Trade payables

(₹ in lakhs)

As at 31st March, 2026	Oustanding for the current periods from due date of Payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME Creditors	126.66	-	-	-	126.66
(ii) Creditors Other than MSME	5,994.04	-	-	2.48	5,996.52
(iii) Disputed dues - MSME Creditors	-	-	-	-	-
(iv) Disputed dues - Creditors Other than MSME	-	-	-	-	-
Total	**6,120.70**	**-**	**-**	**2.48**	**6,123.18**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

19.3 Aging schedule of Trade payables (Contd.)

(₹ in lakhs)

As at 31st March, 2025	Oustanding for the current periods from due date of Payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME Creditors	92.00	-	-	-	92.00
(ii) Creditors Other than MSME	5,239.26	-	-	2.24	5,241.50
(iii) Disputed dues - MSME Creditors	-	-	-	-	-
(iv) Disputed dues - Creditors Other than MSME	-	-	-	-	-
Total	**5,331.26**	**-**	**-**	**2.24**	**5,333.50**

20 OTHER FINANCIAL LIABILITIES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unclaimed Dividends (Refer Note Below)	14.38	14.82
Deposits from Dealers and Agents	18.93	7.68
Statutory Dues	62.35	83.71
Employees Related	27.36	23.07
Total	**123.02**	**129.28**

Note: There are no amounts due for payment to the Investor Education and Protection Fund u/s 125 of The Companies Act, 2013 as at the year end.

21 A Current Provisions

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Leave Encashment (Non-Funded)	78.68	66.09
Gratuity	57.10	53.60
Total	**135.78**	**119.69**

21 B Current Tax Liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Income Tax Liabilities (Net)	313.31	219.63
Total	**313.31**	**219.63**

22 OTHER CURRENT LIABILITIES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from Customers	1,625.28	84.13
Total	**1,625.28**	**84.13**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

23 REVENUE FROM OPERATIONS

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Sale of Products Gross	56,712.37	65,222.45
Sale of Services	287.22	179.99
Export Incentives	65.92	181.32
Total	**57,065.51**	**65,583.76**

24 OTHER INCOME

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest Income	32.41	36.96
Late Delivery Charges	1.10	0.43
Net Profit on Sale of Property, Plant & Equipment	2.03	5.68
Other Income	28.83	29.14
Sundry Balances written back	6.01	-
Other non-operating income	2.28	3.90
Total	**72.66**	**76.11**

25 COST OF MATERIALS CONSUMED

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Opening Stock	4,677.11	5,047.61
+ Purchase	34,981.65	41,098.24
- Closing Stock	(4,225.84)	(4,677.11)
Consumption of Raw Materials including repacked	**35,432.92**	**41,468.74**
Packing Material	1,450.43	1,587.91
Total	**36,883.35**	**43,056.65**
Purchases of Stock-in-Trade	**1,481.30**	**1,573.60**

26 CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-PROCESS AND STOCK-IN-TRADE

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Opening Stock:		
Finished Goods	2,646.24	2,727.91
Stock-in-Process	629.62	634.38
Traded Goods	225.85	177.71
Total	**3,501.71**	**3,540.00**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

26 CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-PROCESS AND STOCK-IN-TRADE (Contd.)

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Closing Stock		
Finished Goods	2,817.32	2,646.24
Stock-in-Process	685.88	629.62
Traded Goods	201.85	225.85
Total	**3,705.05**	**3,501.71**
Change in Inventroies	**(203.34)**	**38.29**

27 EMPLOYEE BENEFITS EXPENSES

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Salaries, Wages, Bonus, Benefits & Amenities	2,170.17	1,951.35
Contributions to Provident Fund and Other Funds	107.82	110.30
Employee Welfare Expenses	137.12	126.23
Sub-Total	**2,415.11**	**2,187.88**
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	20.87	26.89
Total	**2,435.98**	**2,214.77**

28 FINANCE COSTS

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest		
On Working Capital	245.80	523.58
On Term Loan	10.81	10.11
On Others	121.66	95.37
On Debentures	-	173.01
Other Finance Costs	165.95	177.80
Total	**544.22**	**979.87**

29 OTHER EXPENSES

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A. Other Manufacturing Expenses		
Power and fuel	4,268.45	4,541.29
Research & Development Expenses (Refere Note No. 32)	210.59	162.91
Laboratory Expenses	107.71	108.46

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

29 OTHER EXPENSES (Contd.)

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Repairs to Machinery	797.86	722.80
Repairs to Buildings	142.88	50.93
Total (A)	**5,527.49**	**5,586.39**
B. Administrative, Selling & Other Expenses		
Rent	18.17	39.52
Rates and Taxes	81.65	82.86
Repairs & Maintenance Others	58.07	38.07
Insurance	153.99	146.86
Conveyance & Vehicle Expenses	65.51	88.23
Commission on Sales	827.96	1,027.25
Freight Outward	2,559.64	2,635.93
Auditors' Remuneration		
Audit fees	2.90	2.90
Tax Audit Fees	0.50	0.50
Certification work	2.71	2.42
	6.11	**5.82**
Director's sitting Fees	4.10	1.88
CSR Expenses (refer Note No. 38)	92.51	76.92
Miscellaneous Expenses	1,124.71	2,160.73
Total (B)	**4,992.42**	**6,304.07**
Total (A+B)	**10,519.91**	**11,890.46**

30 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENET NOT PROVIDED FOR)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Contingent Liabilities		
Claims against the Company/disputed liabilities not acknowledged as debts.		
i) Disputed Customer Claims	5.14	5.14
Where Company is in Appeal		
ii) Disputed Excise & Service Tax Matters	385.60	385.60
iii) Disputed Goods & Service Tax Matters	2,533.56	2,533.56
iv) Disputed Goods & Service Tax Matters	5.69	-
v) Disputed Income Tax Matters	884.51	-
vi) Guarantees Issued by Banks	2,292.90	1,055.10
vii) Letter of Credit Unexpired	367.01	480.71

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Note 1: During the year 2022-23 GST Department disallowed Input Credit of GST claimed by the company on procurement of Goods and services from few suppliers, which in the opinion of the Company (based on legal advice) is allowable. The Company paid ₹ 2533.56 Lakhs under protest and filed refund application and litigating the matter before the Honorable Bombay High Court.

31 CAPITAL COMMITMENTS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
The estimated amount of contracts remaining to be executed on capital account (Net of Advances) and not provided for	154.30	23.03

32 RESEARCH & DEVELOPMENT EXPENSES

(₹ in lakhs)

	Particulars	FY 2025-26	FY 2024-25
a)	**Revenue Expenses included in various heads for R & D**		
i)	Salaries, Wages and Bonus	185.66	141.60
ii)	Contribution to Provident and other funds	9.52	6.66
iii)	Conveyance & Vehicle Expenses	3.04	2.87
iv)	Legal and Professional Fees	12.33	11.21
v)	Stores & Spares Consumed	-	0.57

33 LEASES

The Company has incurred rental expenses towards short- term leases and lesases of low-value assets.

Short-term lease expenses incurred for the year ended

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Rental Expenses	12.35	9.78

34 RELATED PARTY DISCLOSURES

A. List of Related Parties

i) Party where control exists: Subsidiaries

Amines & Plasticizers FZ LLC (WOS UAE)

ii) Other Related parties with whom the company has entered into transactions during the year

a) Member having significant influence over the Company

Multiwyn Investments & Holdings Private Limited

b) Key Management Personnel (including non Executive Directors)

Mr. Hemant Kumar Ruia - Chairman & Managing Director

Mr. Yashvardhan Ruia -Executive Director

Dr. P. H. Vaidya - Non Executive & Independent Director - ceased to be Director w.e.f. 28.09.2024 due to completion of his second term of five (5) consecutive years

Mr. A. S. Nagar - Non Executive & Independent Director - ceased to be Director w.e.f. 28.09.2024 due to completion of his second term of five (5) consecutive years

Mr. B. M. Jindel - Non Executive & Independent Director - ceased to be Director w.e.f. 28.09.2024 due to completion of his second term of five (5) consecutive years

Ms. Nimisha Dutia - Non Executive Director & Non Independent Director

Mr. Pragyan Pittie -Non Executive & Independent Director - Appointed for a first term of five (5) consecutive years w.e.f. 27.09.2024

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Mrs. Dhanyashree Jadeja -Non Executive & Independent Director - Appointed for a first term of five (5) consecutive years w.e.f. 27.09.2024

Mr. Nikunj Saksaria -Non Executive & Independent Director - Appointed for a first term of five (5) consecutive years w.e.f. 27.09.2024

Mr. Ajay Puranik - President Legal & Company Secretary - Resigned w.e.f. 30.04.2024

Mr. Omkar Mhamunkar - Company Secretary & Compliance Officer - Appointed w.e.f. 08.08.2024

Mr. Pramod Sharma - Chief Financial Officer

c) Employee' benfitis plan where there is significant influence

Amines & Plasticizers Limited Employee's Gratuity Fund

Amines & Plasticizers Limited Employee's Provident Fund

d) Entities over which any person described in (b) above is able to exercise significant influence

Chefair Investment Pvt. Ltd.

Ruia Gases Private Limited

SMT. Bhagirathibai Manmal Gochar Trust

APL Infotech Limited (from 04.03.2020)

B. Transactions with the Related Party

(₹ in lakhs)

Particulars	Nature of Transaction	FY 2025-26	FY 2024-25
Amines & Plasticizers FZ LLC			
Income			
Sales		319.12	5,353.10
Interest Received on Loans		1.41	5.24
Expenses			
Purchases		-	518.07
Managerial Remuneration			
Mr. Hemant Kumar Ruia	Remuneration	215.10	214.09
Mr. Yashvardhan Ruia	Remuneration	99.66	73.31
Directors Sitting Fees (Independent Directors)			
Dr. P. H. Vaidya	Directors Sitting Fees	-	0.13
Mr. A. S. Nagar	Directors Sitting Fees	-	0.25
Mr. B. M. Jindel	Directors Sitting Fees	-	0.25
Ms. Nimisha Dutia	Directors Sitting Fees	0.60	0.20
Mr. Pragyan Pittie	Directors Sitting Fees	1.15	0.35
Mrs. Dhanyashree Jadeja	Directors Sitting Fees	1.15	0.35
Mr. Nikunj Saksaria	Directors Sitting Fees	1.20	0.35
Mr. Ajay Puranik	Remuneration	-	4.26
Mr. Pramod Sharma	Remuneration	42.79	33.12
Mr. Omkar Mhamunkar	Remuneration	29.70	18.50
Legal & Professional Fees			
JADEJA & SATIYA	Legal Fees	4.96	5.74

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

B. Transactions with the Related Party (Contd.)

(₹ in lakhs)

Particulars	Nature of Transaction	FY 2025-26	FY 2024-25
Contributions Paid during the year			
Amines & Plasticizers Limited Employee's Gratuity Fund		57.43	53.83
Amines & Plasticizers Limited Employee's Providend Fund		151.73	145.66

C. Outstanding balance in respect of Related parties as at 31st March, 2026

(₹ in lakhs)

Particulars	Nature of Transaction	FY 2025-26	FY 2024-25
Amines & Plasticizers FZ LLC	Loan Receivable	-	48.81
Amines & Plasticizers FZ LLC	Receivables	-	1,417.29
Amines & Plasticizers FZ LLC	Interest Receivables	-	5.24
Amines & Plasticizers FZ LLC	Payable	1,491.21	-
Amines & Plasticizers Limited Employee's Gratuity Fund	Payable	57.43	53.83
Amines & Plasticizers Limited Employee's Provident Fund	Loss of PF Payable	14.96	24.81
JADEJA & SATIYA	Payable	-	5.16

D. Executive Directors compensation

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Short- term employee benefits	314.76	287.40
Post- employment benefits	0.34	1.00

Notes:

i) No amounts in respect of related parties have been provided for/written off/written back during the year.

ii) Related party relationship is as identified by the Company and relied upon by the Auditors.

35 EARNINGS PER SHARE

(₹ in lakhs, except Earning Per Share)

Particulars	FY 2025-26	FY 2024-25
Net Profit available to Equity Shareholders for computation of Basic Earning & Diluted Earning Per Share (₹ in Lacs)	3,647.99	3,989.15
Weighted Average Number of Equity Shares (denominator in lakhs) for Basic Earning Per Share	550.20	550.20
Weighted Average Number of Equity Shares (denominator in lakhs) for Diluted Earning Per Share	550.20	550.20
Nominal Value Per Share (₹)	2.00	2.00
Basic Earnings Per Share (₹)	**6.63**	**7.25**
Diluted Earnings Per Share (₹)	**6.63**	**7.25**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

36 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD 19 " EMPLOYEE BENEFITS"

I. Defind Benefit Plans - Gratuity

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Reconcilation of Opening and Closing balance of obligation		
Obligation at period of beginning	337.71	296.33
Current Service Cost	26.05	25.59
Past Service Cost	6.60	-
Interest Cost	23.54	21.40
Benefits paid	(45.35)	(34.54)
Actuarial (gain) loss on obligation	0.11	28.93
Obligation at the end of year	348.66	337.71
B. Reconcilation of Opening and Closing balance of Fare value of Assets		
Plan assets as at begenning of the year at fair value	282.63	276.84
Interest Income	19.62	19.99
Return on Plan Assets excluding Interest Income	(20.76)	2.03
Contributions	53.88	18.31
Benefits paid	(45.35)	(34.54)
Plan assets as at end of the year at fair value	**290.02**	**282.63**
C. Net Assets/(Liability) recognised in the Balance Sheet		
Present value of the defined obligation at the end of the period	(348.66)	(337.71)
Fair value of plan assets at the end of the period	290.02	282.63
Net Assets/(Liability) recognised in the Balance Sheet	**(58.64)**	**(55.08)**
D. Gratuity Cost for the period		
Current Service Cost	26.05	25.59
Interest Cost	3.92	1.41
Past Service Cost	6.60	
Expected Return on Plan Assets	-	-
Expenses Recognised in Statement of Profit & Loss	**36.57**	**27.00**
E. Remeasurement (gains) and Losses		
Actuarial (gain)/loss due to change in unexpected experience/ assumptions	0.11	28.93
Return on plan assets, excluding interest income	20.76	(2.03)
Net Gratuity cost recognised in Statement of Other Comprehensive Income	**20.87**	**26.90**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

I. Defind Benefit Plans - Gratuity (Contd.)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
G. Actuarial Assumptions		
Discount rate	7.48%	6.81%
Expected rate of return on Plan Assets	7.48%	6.81%
Rate of Salary Increase	4%	4%
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Investment details of Plan Assets		
Manage by Kotak and Aviva and HDFC Insurance	290.02	282.63

Sensitivity analysis of 1% change in assumption used

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. Furthermore in presenting the below sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the Balance Sheet.

The result of Sensitivity analysis is given below:

(₹ in lakhs)

Description	As at 31st March, 2026	As at 31st March, 2025
Projected Benefit Obligation on Current Assumptions	348.66	337.71
Delta Effect of +1% Change in Rate of Discounting	(20.24)	(19.52)
Delta Effect of -1% Change in Rate of Discounting	23.03	22.28
Delta Effect of +1% Change in Rate of Salary Increase	20.92	19.88
Delta Effect of -1% Change in Rate of Salary Increase	(18.67)	(18.63)
Delta Effect of +1% Change in Rate of Employee Turnover	6.66	4.82
Delta Effect of -1% Change in Rate of Employee Turnover	(7.44)	(5.44)

II. Leave Encashment

The Company permits encashment of compensated absence accumulated by their employees on retirement, separation and during the course of service. The liability in respect of the Company, for outstanding balance of leave at the balance sheet date is determined and provided on the basis of actuarial valuation as at the balance sheet date performed by an independent actuary. The Company doesn't maintain any plan assets to fund its obligation towards leave encashment. Leave encashment for the year is ₹ 58.30 lakhs (Previous year ₹ 46.63 lakhs) charged to the statement of profit and loss.

37. The NCLT Guwahati Bench vide its Order dated March 22, 2017 has sanctioned the Scheme of Amalgamation of APL Engineering Services Pvt. Ltd. wholly owned Subsidiary of the Company with the Appointed date April 01, 2016.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

38 CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES

(₹ in lakhs)

Particulars		FY 2025-26	FY 2024-25
The details of CSR expenditure are mentioned as under:			
a)	Gross Amount required to be spent by the Company during the year	90.15	76.34
b)	Amount Spent during the year on: -		
	i) Construction/Acquisition of any assets	-	-
	ii) On purpose other than (i) above	92.51	76.92
c)	Shortfall/(Excess) at the end of the year	-	-
d)	Total of previous years' shortfall	-	-
e)	Reason for shortfall	NA	NA
f)	Nature of CSR activities under Sec 135 read with Schedule VII of Companies Act, 2013	Promoting education, Hunger Eradication, Health	Promoting education, Rural development, Health
g)	Details of related party transaction	NA	NA

39 SEGMENT INFORMATION

The Company is engaged in the business of Chemical manufacturing, considering its business activities and reviewed by the Chairman and Managing Director to make decisions about resources to be allocated to the segment and assess its Performance. Accordingly, the Company has only one business segment.

The Information relating to revenue from external customers of its single reportable segment has been disclosed as below:

Revenue from Operations

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Within India	30,460.49	30,513.80
Outside India	26,605.02	35,069.96
Total	**57,065.51**	**65,583.76**

40 CAPITAL RISK MANAGEMENT

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders through the optimisation of the debt and equity balance.The capital structure of the Company consists of net debt (borrowings less cash and cash equivalents, other bank balances (including non-current earmarked balances)).The management and the Board of Directors monitors the return on capital to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The table below summarises the capital, net debt and net debt to equity ratio of the Company.

(₹ in lakhs)

Description	As at 31st March, 2026	As at 31st March, 2025
Equity share capital	1,100.40	1,100.40
Other equity	27,713.87	24,365.10
Total Equity (A)	**28,814.27**	**25,465.50**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

The table below summarises the capital, net debt and net debt to equity ratio of the Company. (Contd.)

(₹ in lakhs)

Description	As at 31st March, 2026	As at 31st March, 2025
Non-current borrowings	1,156.19	1,131.79
Short term borrowings	1,524.08	6,541.12
Current maturities of long term borrowing	41.11	47.04
Gross Debt (B)	**2,721.38**	**7,719.95**
Total Capital (A+B)	**31,535.65**	**33,185.45**
Gross Debt as above	2,721.38	7,719.95
Less: Cash and cash equivalents	3,927.19	3,414.99
Less: Other balances with bank (including non-current earmarked balances)	376.64	387.23
Net Debt (C)	**(1,582.45)**	**3,917.73**
Net debt to equity	**(0.05)**	**0.15**

41 FINANCIAL INSTRUMENTS AND RISK REVIEW

Financial Risks Management Framework

The Company's business activities are exposed to a variety of financial risks, namely Liquidity Risk, Currency Exchange Risk, Interest Rate Risk, Credit Risk and Commodity Price Risk. The Company's management and the Board of Directors has the overall responsibility for establishing and governing the Company's risk management framework. The risk management framework works at various levels in the enterprise. The organization structure of the Company helps in identifying, preventing and mitigating risks by the concerned operational Heads under the supervision of the Chairman & Managing Director. The risk management framework is reviewed periodically by the Board and the Audit Committee keeping a check on overall effectiveness of the risk management of the Company.

Credit Risk

Credit Risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. Financial instruments that are subject to credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. None of the financial instruments of the Company result in material credit risk.

Credit risk with respect to trade receivables are limited, due to the Company has a policy of dealing only with credit worthy counter parties, where appropriate as a means of mitigating the risk of financial loss from defaults. All trade receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. based on the historical data, loss on collection of receivables is not material hence no additional provision considered.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Ageing of Trade Receivables

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Less than 6 Months	11,973.12	11,493.62
6 Months - 1 Year	1,478.43	924.63
1-2 Years	14.46	24.23
2-3 Years	-	-
More than 3 Years	5.38	2.80
Total	**13,471.39**	**12,445.28**

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

Movement in Provisions of Doubtful Trade Receivables

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Opening Provision	8.98	8.98
Add: Additional Provision made (including bad-debts)	1.00	
Less: Reversal of Provision for doubtful receivable	2.16	-
Closing Provision	**7.82**	**8.98**

Credit risk on cash and cash equivalents, other bank balances with bank are insignificant as the Company generally invest in deposits with banks. Investments primarily investments in government securities.

The Company's maximum exposure to credit risk as at 31st March, 2026 and 2025 is the carrying value of each class of financial assets.

Foreign Currency Risk

The Company is subject to the risk that changes in foreign currency values impact the Company's exports revenue and imports of raw material and property, plant and equipment. As at 31st March, 2026, the net unhedged exposure to the Company on holding assets (trade receivables and capital advances) and liabilities (trade payables and capital creditors) other than in their functional currency is as under.

The Company is exposed to foreign exchange risk arising from US Dollar, AED and EUR.

(₹ in lakhs)

Particulars	Foreign Currency	As at 31st March, 2026		As at 31st March, 2025	
		Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent
Assets:					
Trade Receivables Export	USD	88.31	8,359.04	68.06	5,816.43
	EUR	0.22	23.88	14.81	1,367.67
	AED	-	-	2.13	49.62
Bank Balance	USD	14.12	1,336.91	31.48	2,694.11
	EUR	0.28	30.54	4.45	410.51
Total			**9,750.37**		**10,338.34**
Liabilities:					
Import Trade Payable	USD	25.12	2,377.64	18.22	1,559.29
	AED	-	-	-	-
Total			**2,377.64**		**1,559.29**

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net unhedged exposure

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1% Depreciation in INR		
Impact on P&L (Profit increased/(decreased) by)	(73.73)	(87.79)
1% Appreciation in INR		
Impact on P&L (Profit increased/(decreased) by)	73.73	87.79

Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to borrowing obligations.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Long term fixed borrowing	1,156.19	1,131.79
Short term fixed borrowing	-	-
Short term floating borrowing	1,565.19	6,588.16
Total	**2,721.38**	**7,719.95**

Impact on Interest Expenses for the year on 1% change in Interest rate:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1% Increase in interest rates		
Impact on P&L (Profit increased/(decreased) by)	(15.65)	(65.88)
1% Decrease in interest rates		
Impact on P&L (Profit increased/(decreased) by)	15.65	65.88

Commodity Price Risk

The main raw materials which the Company procures are to a great extent linked to the movement of crude prices directly or indirectly.The pricing policy of the Company final product is structured in such a way that any change in price of raw materials is passed on to the customers in the final product however, with a time lag which mitigates the raw material price risk.

Liquidity risk

Liquidity Risk arises when the company is unable to meet its short term financial obligations as and when they fall due. The company maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the company's overall financial position is very strong so as to meet any eventuality of liquidity tightness.

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

Maturity patterns of financial liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2026			
	Less than 1 Year/ on Demand	1-5 Years	More than 5Years	Total
Borrowings	1,565.19	1156.19	0.00	2721.38
Trade Payables	6,123.18	0.00	0.00	6123.18
Other financial liabilities	123.02	0.00	0.00	123.02
Total	**7,811.39**	**1,156.19**	**0.00**	**8967.58**

(₹ in lakhs)

Particulars	As at 31st March, 2025			
	Less than 1 Year/ on Demand	1-5 Years	More than 5Years	Total
Borrowings	6,588.16	1131.79	0.00	7719.95
Trade Payables	5,333.50	0.00	0.00	5333.50
Other financial liabilities	129.28	0.00	0.00	129.28
Total	**12,050.94**	**1131.79**	**0.00**	**13182.73**

Financial Instruments

Fair value measurement hierarchy

The fair value of financial instruments as below have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

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

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs which are not based on observable market data.

The following tables presents the carrying value and Fair value measurement hierarchy of each category of financial assets and liabilities:

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Carrying Amount	Level 1	Carrying Amount	Level 1
Financial Assets				
Financial assets measured at amortised cost				
Investments*	-	-	-	-
Trade receivables	13,466.01	-	12,442.48	-
Cash and cash equivalents	3,927.19	-	3,414.99	-
Bank balances other than cash and cash equivalents above	376.64	-	387.23	-

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

The following tables presents the carrying value and Fair value measurement hierarchy of each category of financial assets and liabilities: (Contd.)

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Carrying Amount	Level 1	Carrying Amount	Level 1
Loans	-	-	-	-
Other financial assets	41.19	-	43.49	-
Measured at FVTPL				
Non-Current				
Investments	45.00	-	0.02	-
Total	**17,856.03**	**-**	**16,288.21**	**-**
Financial Liabilities				
Financial liabilities measured at amortised cost				
Borrowings	1,565.19	-	6,588.16	-
Trade payables	6,123.18	-	5,333.50	-
Other financial liabilities	123.02	-	129.28	-
Total	**7,811.39**	**-**	**12,050.94**	**-**

*Excludes financial assets measured at Cost.

Valuation

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent.

Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair value of investment in quoted Equity Shares is measured at quoted price.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

42 RATIO ANALYSIS

	Particulars	Numerator	Demominator	2025-26	2024-25	% Variance	Explanation for change in ratio by more than 25%
a)	Current Ratio (in Times)	Current Assets	Current Liabilities	**3.31**	2.52	31.00	Decrease in short term borrowings
b)	Debt-Equity Ratio (in Times)	Total Debt	Shareholder's Equity	**0.09**	0.30	(68.85)	Reduction in Loans
c)	Debt Service Coverage Ratio (in Times)	Earnings available for Debt Service	Finance Cost + Repayment of Long Term Borrowings within a year	**8.04**	2.35	242.20	Lower Finance Cost & Decrease in borrowings
d)	Net Profit Ratio (in Percentage)	Net profit after tax	Revenue from Operations	**6.39**	6.08	5.10	NA
e)	Return on Capital Employed (in Percentage)	Earnings before interest and taxes (EBIT)	Capital Employed	**17.74**	15.91	11.50	NA

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

42 RATIO ANALYSIS (Contd.)

	Particulars	Numerator	Demominator	2025-26	2024-25	% Variance	Explanation for change in ratio by more than 25%
f)	Return on Equity Ratio (in Percentage)	Net Profit after Taxes	Average Total Equity	**13.44**	16.88	(20.39)	NA
g)	Inventory Turnover Ratio (in Times)	Cost of Goods Sold	Average Inventory	**4.54**	5.12	(11.43)	NA
h)	Trade Receivables Turnover Ratio (in Times)	Revenue from Operations	Average Trade Receivables	**4.41**	5.85	(24.76)	NA
i)	Trade Payables Turnover Ratio (in times)	Cost of Material Consumed+Changes in Inventories of FG and WIP+Purchase of FG+Power & Fuel+ Stores Purchase	Average Trade Payables	**6.72**	7.44	(9.62)	NA
j)	Net Capital Turnover Ratio (in Times)	Revenue from Operations	Working Capital	**2.50**	3.45	(27.45)	Lower Revenue & Increase in Working Capital

43 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors have recommended dividend of **₹ 0.50** per fully paid up equity share of ₹ 2/- each, aggregating **₹ 275.10** Lacs for the financial year 2025-26, subject to approval of shareholders at the Annual General Meeting.

44 INVESTMENT IN RADIANCE MH SUNRISE SIX PVT LTD (SPV)

The Management in its constant endeavour to reduce power cost and to explore sources of alternate energy had identified one proposal of investing in Solar power producing companies. Accordingly, The Company had invested in RMHSSPL, one such company which is engaged in the production of alternate energy and supplying the same to MSDCL which in turn supply the power to Investing company at an agreed concessional rates. This arrangement is facilitated by the State Govt and one of the terms of Venture is that the Recipient of power must invest min 26% equity in the power producing company(SPV) to avail this benefit of power at reduced rate. The Company has therefore acquired 26% equity stake in Radiance MH Sunrise Six Pvt Ltd (SPV) pursuant to a Statutory State Government mandate for forming/investing in such a Special Purpose Vehicle. The Company neither has significant influence over this company nor any participative rights in the Management of the said Company. In aedition profit/loss of the said SPV is insignificant and does not in any way impact the financials of the Company. In view thereof, Radiance MH Sunrise Six Pvt Ltd had not been considered as an associate company for consolidation purpose as it is a pure investment activity in the said Company to obtain Power at a concessional rate.

45 OTHER STATUTORY INFORMATION

(i) The company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The company does not have any transactions with companies struck off.

(iii) The company does not have any changes or satisfaction which is yet to be registred with ROC beyond the statutory period.

(iv) The company have not traded or invested in Crypto currency or Virtual currency during the financial year.

(v) The Company has not been declared wilful defaulter by any bank of financial institution or government or any government authorty.

46 The Government of India has notified the four Labour Codes - The Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The said

Notes to the Standalone Financial Statements (Contd.)

For the year ended 31st March, 2026

New Labour Codes were effective from November 21, 2025. The Company has evaluated the incremental liability and the same is not material to the financial statements. The Company continues to monitor the finanlisation of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

47 The Financial Statements were approved for issue by the Board of Directors on 28th May 2026.

48 The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Also the audit trail is not disabled /tampered. Further, the audit trail (edit log) is preserved as per provisions of the Companies Act.

49 Figures of previous year have been regrouped/rearranged, wherever considered necessary to conform to the current year's presentation.

Signatories to Notes 1 to 49

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

Manoj Agarwal
Partner
Membership No.: 119509

Date: 28th May, 2026
Place: Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Independent Auditors' Report

To the Members of Amines and Plasticizers Limited

Report on the Audit of Consolidated Financial Statements

OPINION

1. We have audited the accompanying consolidated financial statements of **Amines and Plasticizers Limited** (herein after referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'Consolidated Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, 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 with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at 31 March 2026, their consolidated profit (consolidated financial performance including other comprehensive income), their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. 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 Group 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 consolidated 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

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

5. We have determined the matter described below to be the key audit matters determined to be communicated in our report on consolidated financial statements.

Key Audit Matters	Auditor's Response (Audit Procedures followed)
Revenue Recognition The Holding company recognises revenue from sale of products when performance obligations are fulfilled at the time of dispatch.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: (a) We obtained an understanding of the revenue recognition processes, systems and controls implemented by the holding company for recording revenue. and tested the Company's controls around the timely and accurate recording of sales transactions; (b) On selected specific samples of contracts, we tested that the revenue recognized is in accordance with the revenue recognition accounting standard including;

KEY AUDIT MATTERS (Contd.)

Key Audit Matters	Auditor's Response (Audit Procedures followed)
We identified the holding company assessment of the timing of fulfilment of its performance obligation towards the customers at point of time of dispatch to goods as a key audit matter since application of revenue recognition accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves a number of key judgments and estimates in mainly identifying performance obligations and related transaction price.	(c) Evaluated the identification of performance obligations and the ascribed transaction price; and (d) Verified the underlying sales contracts and other related documents that evidence the dispatch and shipment of goods to the customers.
Litigations – Contingencies	**Audit Procedures**
The Holding Company has litigations in respect of certain direct and indirect tax and other litigations. In this regard, the Company has recognised provisions and has disclosed contingent liabilities (to the extent not provided for) as at March 31, 2026. Significant management judgment is required to assess these matters and to determine the probability of material outflow of economic resources and whether a provision should be recognised, or a disclosure should be made. Where considered relevant, management judgement is also supported with legal advice in these cases. We focused on this area as the ultimate outcome of these matters are uncertain and the positions taken by the management are based on the application of judgement, related expert advice, including those relating to interpretation of laws and regulations. Refer Note 30 to the Financial Statements.	Our audit procedures involved the following: (a) testing the effectiveness of controls around the recording and re-assessment of contingent liabilities; (b) discussing with management the status and recent developments of these matters, including their views on the likely outcome of each litigation and claim; (c) performing our assessment of the underlying calculations supporting the provisions or other disclosures made in the Financial Statements; (d) evaluating the management's assessment of these matters and monitoring changes in the disputes with reference to subsequent orders passed, in order to establish the appropriateness of the provisions/disclosures; (e) obtaining information from the Holding Company's legal and tax consultants to confirm the facts and circumstances and assessment of the likely outcome; (f) evaluating management's assessment of the matters that are not disclosed, as the probability of material outflow is considered to be remote by the management; and (g) assessing the adequacy of the Company's disclosures.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

6. The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Standalone and Consolidated Financial Statements and our auditor's report thereon.

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

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

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

9. The Holding Company's Board of Directors are responsible for the 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 changes in equity and consolidated cash flows of the Group including its subsidiary in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group, and its subsidiary companies covered under the Act 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. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

10. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group management is responsible for assessing the ability of the group 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.

11. The respective Board of Directors of the companies included in the group are also responsible for overseeing the group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

12. 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.

13. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act 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 have obtained 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 Holding Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

14. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

15. 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.

16. 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.

OTHER MATTERS

17. We did not audit the financial statements of one subsidiary Amines and Plasticizers FZ LLC (Wholly Owned Subsidiary Company), whose financial statements reflect total assets of ₹ 2981.92 lakhs and net assets of ₹ 435.67 lakhs as at 31st March, 2026 and total revenues (before eliminating intercompany transactions) of ₹ 357.34 lakhs for the year ended 31st March, 2026. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of ₹ 27.36 lakhs (before eliminating intercompany transactions) for the year ended 31 March 2026, as considered in the consolidated financial results, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.

18. Further, subsidiary is located outside India whose financial statements and other financial information has been prepared in accordance with accounting principles generally accepted in United Arab Emirates and which have been audited by another auditor under generally accepted auditing standards applicable in United Arab Emirates. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in United Arab Emirates to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the financial information of such subsidiary located outside India, is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

19. Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, are

not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditors and financial information certified by the management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

20. As required by section 143(3) of the Act, we report that:

    i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

    ii. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

    iii. The consolidated financial statements 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;

    iv. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015; as amended;

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

    vi. With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" expressed an unmodified opinion;

    vii. In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company to its directors in accordance with the provisions of Section 197 of the Act, read with Schedule V of the Act;

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

    a. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group;

    b. The Group did not have any material foreseeable losses, on long-term contracts including derivative contracts as at March 31, 2026;

    c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended 31 March 2026.

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

    ii. The Management of the Holding Company to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding 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; and

iii. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, 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.

e. i. The final dividend paid by the Holding Company during the year ended 31 March 2026 in respect of such dividend declared for the previous year accordance with Section 123 of the Act, to the extent it applies to payment of dividends.

ii. As stated in note 43 to the accompanying consolidated financial statements, The Board of Directors of the Holding Company have proposed final dividend for the year ended 31 March 2026 which is subject to the approval of the members at the ensuing Annual General Meeting of the Holding Company. The dividend recommended by the Board is in accordance with Section 123 of the Act to the extent it applies to the recommendation of dividend.

f. As stated in note no. 46 to the consolidated financial statements and based on our examination which included test checks performed by us on the Holding Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Further, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention.

21. According to the information and explanations given to us and based on the Companies (Auditor's Report) Order, 2020 ("CARO") issued by us on the Standalone Financial Statements of the Holding Company included in the consolidated financial statements of the Group, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For S A R A & Associates
Chartered Accountants
FRN No. 120927W

Manoj Agarwal
Partner
Membership No.: 119509
UDIN: 26119509SCWUWV7314

Place: Mumbai
Date: 28th May, 2026

Annexure A

to Independent Auditors' Report

Referred to in paragraph 20(vi) of the Independent Auditors' Report of even date to the members of Amines and Plasticizers Limited for the year ended March 31, 2026

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

1. In conjunction with our audit of the consolidated financial statements of **Amines and Plasticizers Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies, which are companies covered under the Act, as at that date.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

2. The Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 Act.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary companies, as aforesaid.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

6. 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 consolidated financial statements for external purposes in accordance with the 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 consolidated financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

7. 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

8. 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 Holding 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 S A R A & Associates
Chartered Accountants
FRN No. 120927W

Manoj Agarwal
Partner
Membership No.: 119509
UDIN: 26119509SCWUWV7314

Place: Mumbai
Date: 28th May, 2026

Consolidated Balance Sheet

As at 31st March, 2026

(₹ in lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
	ASSETS			
1	**Non-Current Assets**			
	a) Property, Plant and Equipment	3A	7,476.84	7,944.03
	b) Capital Work-in-Progress	3B	8.89	38.39
	c) Other Intangible Assets	3C	26.58	2.73
	d) Right of use - Lease	3D	97.98	100.63
	e) Financial Assets			
	i) Investments	4	154.20	109.22
	ii) Loans	5	-	-
	iii) Other Non-Current Financial Assets	5A	140.37	137.01
	f) Other Non-Current Assets	6	150.68	86.36
	Total Non-Current Assets		**8,055.54**	**8,418.37**
2	**Current Assets**			
	a) Inventories	7	8,304.34	8,524.27
	b) Financial Assets			
	i) Trade Receivables	8	13,923.66	13,428.71
	ii) Cash and cash equivalents	9	4,920.88	4,172.29
	iii) Bank Balances other than (ii) mentioned above	10	393.70	402.29
	iv) Other Current Financial Assets	11	41.19	38.25
	c) Other Current Assets	12	6,570.87	6,662.72
	Total Current Assets		**34,154.64**	**33,228.53**
	TOTAL ASSETS		**42,210.18**	**41,646.90**
	EQUITY AND LIABILITIES			
1	**Equity**			
	a) Equity Share Capital	13	1,100.40	1,100.40
	b) Other Equity	14	28,125.28	24,766.14
	Total Equity		**29,225.68**	**25,866.54**
2	**Non-Current Liabilities**			
	a) Financial Liabilities			
	i) Borrowings	15	1,156.19	1,131.79
	b) Provisions	16	72.09	77.33
	c) Deferred Tax Liabilities (Net)	17 B	815.43	806.96
	Total Non-Current Liabilities		**2,043.71**	**2,016.08**
3	**Current Liabilities**			
	a) Financial Liabilities			
	i) Borrowings	18	1,565.19	6,588.16
	ii) Trade Payables	19		
	(a) Total outstanding dues to micro enterprises and small enterprises		126.66	92.00
	(b) Total outstanding dues to creditors other than micro enterprises and small enterprises		6,123.45	5,544.38
	iii) Other Financial Liabilities	20	123.02	131.61
	b) Provisions	21 A	135.78	119.69
	c) Current Tax Liabilities (net)	21 B	313.31	219.63
	d) Other Current Liabilities	22	2,553.38	1,068.81
	Total Current Liabilities		**10,940.79**	**13,764.28**
	TOTAL EQUITY AND LIABILITIES		**42,210.18**	**41,646.90**
	Significant accounting policies and accompanying notes form an Integral Part of the Consolidated Financial Statements.	1 to 47		

As per our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

Manoj Agarwal
Partner
Membership No.: 119509

Date: 28th May, 2026
Place: Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Consolidated Statement of Profit and Loss

For the year ended 31st March, 2026

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from Operations	23	57,103.37	66,072.75
Other Income	24	71.61	123.48
Total Income		**57,174.98**	**66,196.23**
Expenses:			
Cost of Materials Consumed	25	36,883.35	42,538.59
Purchases of Stock-in-Trade		1,481.30	2,066.20
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	26	(203.34)	38.29
Employees Benefit Expenses	27	2,415.11	2,187.88
Finance Costs	28	545.81	981.54
Depreciation and Amortisation Expenses	3	566.16	554.75
Other Expenses	29	10,549.95	12,339.61
Total Expenses		**52,238.34**	**60,706.86**
Profit before tax		**4,936.64**	**5,489.37**
Tax Expenses:			
Current tax		1,275.00	1,357.70
Deferred tax		8.47	31.52
Total Tax Expenses:	17	**1,283.47**	**1,389.22**
Profit for the year		**3,653.17**	**4,100.15**
Other Comprehensive Income:			
Items that will not be reclassified to Profit or Loss			
Remeasurement gain/(loss) of defined benefit plans		(20.87)	(26.89)
Items that will be reclassified to Profit or Loss	27	5.19	68.20
		(15.68)	**41.31**
Less: Income Tax effect		-	-
Total Other Comprehensive Income (Net of Income Tax)		**(15.68)**	**41.31**
Total Comprehensive Income for the Year		**3,637.49**	**4,141.46**
Earning per Equity Share: (Face value of ₹ 2 each)			
Basic & Diluted (in ₹)	35	6.64	7.45
Significant accounting policies and accompanying notes form an Integral Part of the Consolidated Financial Statements.	1 to 47		

As per our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Consolidated Cash Flow Statement

For the year ended 31st March, 2026

(₹ in lakhs)

Particulars		For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	**Cash Flow from Operating Activities**		
	Net Profit before Tax	4,936.64	5,489.37
	Adjustements for:		
	Depreciation and Amortisation Expenses	566.16	554.75
	Net (Profit)/Loss on Sale of Property, Plant and Equipment	(2.03)	(5.68)
	Interest and Other Income	(60.19)	(61.31)
	Interest and Other Finance Cost	545.81	981.54
	Operating Profit before Working Capital Changes	**5,986.39**	**6,958.67**
	Adjusted for:		
	(Increase)/Decrease in Inventories	219.93	397.65
	(Increase)/Decrease in Non-Current/Current Financial and Other Assets*	(465.14)	(2,714.37)
	Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities/Provisions	2,084.88	(375.94)
		1,839.67	**(2,692.66)**
	Cash Generated from Operations	**7,826.06**	**4,266.01**
	Direct Taxes (Paid) Net of Refund Received	(1,184.57)	(1,352.08)
	Net Cash Flow from Operating Activities (A)	**6,641.49**	**2,913.93**
B	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant and Equipment	(91.20)	(350.19)
	Sale/(Purchases) of Investments	(44.98)	-
	Interest and Other Income	60.19	61.31
	Proceeds from Sale of Property, Plant and Equipment	2.56	15.99
	Net Cash Flow from/(Used in) Investing Activities (B)	**(73.43)**	**(272.89)**
C	**Cash Flow from Financing Activities**		
	Proceeds/(Repayment) from Long Term Borrowings (Net)	24.40	(1,068.50)
	Proceeds/(Repayment) from Short Term Borrowings (Net)	(5,022.97)	288.47
	Dividend Paid	(275.10)	(275.10)
	Interest and Other Finance Cost Paid	(545.81)	(981.54)
	Net Cash flow from/(Used in) Financing activities (C)	**(5,819.47)**	**(2,036.67)**
	Net Increase in Cash and Cash equivalents (Total A+B+C)	**748.59**	**604.37**
	Cash and Cash equivalents - Opening Balance	**4,172.29**	**3,567.92**
	- Closing Balance (refer note no. 9)	**4,920.88**	**4,172.29**

*Includes Margin Money in the form of Term Deposits with the Bank for LC/BG and Unclaimed Dividend.

Significant accounting policies and accompanying notes 1 to 47 form an Integral Part of the Consolidated Financial Statements.

Notes

1. The above cash flow statement has been prepared by using the indirect method as set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows".

As per our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2026

A. EQUITY SHARE CAPITAL

(₹ in lakhs)

Particulars	No. of Shares	Amount
Balance as at 31 March 2024	**5,50,20,000**	**1,100.40**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	**5,50,20,000**	**1,100.40**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2026	**5,50,20,000**	**1,100.40**

B. OTHER EQUITY

(₹ in lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Foreign Currency Translation Reserve	Total
	Capital Reserve	Debenture Redemption Reserve	Retained Earnings			
Balance as at April 1, 2024	**0.05**	**300.60**	**20,702.99**	**(103.93)**	**9.87**	**20,909.57**
Profit for the year	-	-	4,100.15	-	-	4,100.15
Other comprehensive income (net of tax)	-	-	-	(26.89)	-	(26.89)
Translation Reserve	-	-	-	-	68.20	68.20
Dividends Paid	-	-	(275.10)	-	-	(275.10)
Transfer to/(from) retained earnings	-	(300.60)	300.60	-	-	-
Short Provision of Income Tax for earlier years	-	-	(9.79)	-	-	(9.79)
Balance as at March 31, 2025	**0.05**	**-**	**24,818.85**	**(130.82)**	**78.07**	**24,766.14**
Balance as at 1st April, 2025	**0.05**	**-**	**24,818.85**	**(130.82)**	**78.07**	**24,766.14**
Profit for the year	-	-	3,653.17	-	-	3,653.17
Other comprehensive income (net of tax)	-	-	-	(20.87)	-	(20.87)
Translation Reserve	-		-	-	5.19	5.19
Dividend Paid	-	-	(275.10)	-	-	(275.10)
Short Provision of Income Tax for earlier years	-	-	(3.25)	-	-	(3.25)
Balance as at March 31, 2026	**0.05**	**-**	**28,193.66**	**(151.69)**	**83.26**	**28,125.28**

Nature and Purpose of Reserves:

a) **Capital Reserve:** The Group recognises profit and loss on purchase, sale, issue or cancellation of the Group's own equity instruments to capital reserve.

b) **Debenture Redemption Reserve:** The Companies Act requires that where a Company issues debentures, it shall create a debenture redemption reserve out of profits of the Company available for payment of dividend. The Company is required to maintain a Debenture Redemption Reserve of 25% of the value of debentures issued, either by a public issue or on a private placement basis. The amounts credited to the debenture redemption reserve cannot be utilised by the Company except to redeem debentures.

c) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to other reserve, dividends or other distributions paid to shareholders.

d) **Foreign Currency Translation Reserve:** This reserve contains the accumulated balance of foreign exchange differences arising on monetary items that, in substance, form part of the Group's net investment in a foreign operation whose functional currency is other than indian rupees. Exchange differences previously accumulated in this reserve are reclassified to profit or loss on disposal of the foreign operation.

e) **Items of other Comprehensive income:** Difference between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustment within the plans, are recognised in 'Other Comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

As per our report of even date attached

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

NOTE: 1 CORPORATE INFORMATION

The Consolidated Financial Statements comprise financial statements of **Amines & Plasticizers Limited ("the Holding Company")** and its subsidiaries (collectively referred to as "the Group") for the year ended 31st March 2026.

The Holding Company is a Public limited company incorporated and domiciled in India and its shares are listed on BSE Limited. The Registered office of APL is situated in Guwahati, in the State of Maharashtra. APL is engaged in the business of manufacture sale of Specialty Chemicals, Amines and Morpholine derivatives. The Company has manufacturing facilities at Turbhe, Navi Mumbai. APL is having Industrial Gas Plant and Engineering Services Unit at Khopoli. APL has a Wholly Owned Subsidiary in RAK Zone, UAE having general trading license.

NOTE: 2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Consolidated Financial Statements

Compliance with Ind As

Consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act), read with Companies (Indian Accounting Standards) Rules 2015, the provisions of Companies Act 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI).

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR). All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakhs as per the requirement of Schedule III, except share data or as otherwise stated.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Historical Cost Convention

The consolidated financial statements of the Group are prepared under the historical cost convention on accrual basis except for the followings assets and liabilities which have been measured at their fair value:

- Certain financial assets and liabilities that are measured at fair value (refer-Accounting policy regarding financials instruments);
- Defined benefit plans – present value of defined benefit obligation unless otherwise indicated.

b. Use of estimates and judgements

The preparation of consolidated financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

i. Measurement of defined benefit obligations - Note No. 36.

ii. Measurement and likelihood of occurrence of provisions and contingencies - Note No. 16, 21A & 30.

iii. Recognition of deferred tax assets/liabilities – Note No. 17B.

c. Principles of Consolidation

i. The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

ii. Profits or losses resulting from intra-group transactions that are recognized in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.

iii. Goodwill/Capital Reserve, if any, represents the difference between the Holding Company's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries.

iv. The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

v. The carrying amount of the parent's investment in subsidiaries are offset (eliminated) against the parent's portion of equity in subsidiaries.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

vi. Non-Controlling Interest's share of profit/loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Holding Company.

vii. Non-Controlling Interest's share of net assets of consolidated subsidiaries are identified and presented in the Consolidated Balance Sheet.

d. Property, Plant & Equipment & Intangible Assets:

i. Property, Plant & Equipment

An item of Property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. property, plant and equipment are initially recognized at cost after deducting refundable purchase taxes and including the cost directly attributable to bring the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the management. Freehold Land is carried at historical cost. All Other items of Property, Plant & Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when and the cost of the item.

All other repairs and maintenance costs, including regular servicing are recognized in the Statement of Profit and Loss as incurred.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs. Cost of Self-constructed assets is determined using the same principles as for acquired assets after eliminating the component of internal profits.

Any gain or loss arising on retirement or disposal of property, plant and equipment is recognized in the Statement of Profit and Loss.

Capital work-in-progress assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed.

ii. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount 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 entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

iii. Depreciation/Amortization

Depreciation on all property, plant and equipment are provided for, from the date of put to use for commercial production on a pro-rata basis on the straight-line method based on at the useful life prescribed under Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

Depreciation commences when the assets are ready for their intended use. Depreciated assets in property and accumulated depreciation accounts are retained fully until they are removed from service.

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.

Intangible assets with a finite useful life are amortized in a straight-line basis over their estimated useful life.

e. Disposal of Assets

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

f. Leases

The Group, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset if it involves the use of an identified asset and the Group has substantially all of the economic benefit from the use of asset and has right to direct the use of the identified asset.

The cost of right-of-use asset shall comprise of amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred.

Right-of-use assets is subsequently measured at cost, less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of lease liabilities.

Right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of the Right-of-use asset.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

For short term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The Company's lease arrangements do not contain an obligation to dismantle and remove the underlying asset, restore the site on which it is located or restore the underlying asset to a specified condition.

g. Impairment

The Group assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h. Research and development expenditure

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalised.

i. Borrowing Costs

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

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in the Statement of Profit and Loss.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

j. Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of finished goods and work in progress includes raw materials, direct labour, other direct costs and related production overheads.

Raw Materials and other materials including packaging, stores and fuels are valued at lower of cost, based on first-in-first- out method arrived at after including freight inward and other expenditure directly attributable to acquisition or net realizable

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

value. Cost of Stores, Spares and fuels are computed on Moving Weighted Average.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

k. Financial Instruments

I. Financial assets

a. Initial Recognition and Measurement

The Group recognizes financial assets and financial liabilities when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognised at fair value initial recognition except for Trade receivables/ payables and where cost of generation or fair value exceeds benefits, which are initially measured at the transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit and loss account) are added to or deducted from the cost of financial assets and financial liabilities. Transaction costs directly attributable to the acquisition or issue of the financial assets and financial liabilities at fair value through profit and loss account are recognized immediately in the statement of profit and loss.

b. Classification and Subsequent Measurement

i. Amortised cost:

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Fair value through other comprehensive income (FVOCI):

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Fair value through profit and loss (FVTPL):

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

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Group changes its business model for managing financial assets.

iv. Investments in Subsidiaries

Investments in subsidiaries 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 subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

v. Equity Instruments

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

All equity investments are measured at fair value, with value changes recognised in the Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'.

vi. Cash and Bank Balances

Cash and cash equivalents – which includes cash in hand, deposits at call with banks and other short-term deposits which are readily convertible into cash, and which are subject to an insignificant risk of changes in value and have maturities of less than one year from the date of such deposits.

Other Bank Balances – which includes balances and deposits with banks that are restricted for withdrawal and usage.

vii. Trade Receivables and Loans

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables of the Company are recognised initially at the transaction price as they do not contain significant financing components. The company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

viii. Debt Instruments

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

C. Impairment of Financial Asset

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For financial assets other than trade receivables, as per Ind AS 109, the Group recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Group's trade receivables do not contain a significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in the Statement of Profit and Loss.

II. Financial Liabilities

a. Initial Recognition and Measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Trade and other payable are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

b. Classification and Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the EIR 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.

III. Derecognition of Financial Instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset, and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

l. Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Group has a present obligation (legal or constructive), as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made for the amount of the obligation.

If the effect of the time value of money is material, provisions are measured on a discounted basis to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. The Group does not recognize a contingent liability but discloses its existence in the financial assets.

Contingent assets are neither recognized nor disclosed in the financial statements.

m. Revenue Recognition

The Group manufactures and sells a range of chemicals and other products.

Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the buyer, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably, which coincides with the date of dispatch/bill of lading. The Group retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

Revenue is measured at fair value of the consideration received or receivable includes freight, wherever applicable and is net of trade discounts, volume rebates and GST.

Export incentives under various schemes are accounted for in the year of export.

Revenue from technical services recognized on the basis of milestones for rendering services as per the agreement.

Interest income is recognized on a time apportionment basis. Effective interest rate (EIR) method is used to compute the interest income on long term loans and advances. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

Dividend income on investments is recognised when the right to receive dividends is established.

n. Employee Benefits

i. Defined Contribution Plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Eligible employees receive benefits from a provident fund, which is a defined contribution plan to the Trust/ Government administered Trust. Both the employee and the Group make a contribution to the Amines Plasticizers Limited Employees' provident Fund Trust/Government administered Trust equal to the specified percentage of the covered employee's salary. Group also contributes to a Government administered pension fund on behalf of its employees.

ii. Defined Contribution Plans

The Group also provides for retirement benefits in the form of gratuity and compensated absences to the employees.

For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet comprises the total for each plan of the fair value of plan assets less the present value of the defined benefit liabilities (using a discount rate by reference to market yields on government bonds at the end of the reporting period)

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by an independent actuary using the projected unit credit method. The classification of the Group's net obligation into current and non-current is as per the actuarial valuation report.

Liability for balance leave encashment/entitlement is provided on the basis of actuarial valuation at the year end.

o. Taxation

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current Tax

Current tax is tax expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods. Taxable profit differs from the net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

MAT credit entitlement is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

p. Earnings Per Share

Basic earnings per share is computed by dividing the consolidated net profit or loss for the year attributable to equity shareholders by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year and for all years presented is adjusted for events such as bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

q. Foreign Currency Transactions and Translation

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Realized gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss.

For the purpose of presenting these consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into Indian Rupees using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any. Are recognized in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate).

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

r. Recent Accounting Developments

Mentioned below are the new and amended standards as notified by the Ministry of Corporate Affairs (MCA), which are effective for annual periods beginning on or after April 01, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability:

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, 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 standalone 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 April 01, 2025. When applying the amendments, an entity cannot restate comparative information. The amendments do not have a material impact on the Company's standalone financial statements.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

(ii) Amendments to Ind AS 1 –

Classification of Liabilities as Current or Non-current and Noncurrent 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 noncurrent. The amendments are effective for annual reporting periods beginning on or after April 01, 2025 retrospectively in accordance with Ind AS 8. The amendments have not resulted in additional disclosures and have not had an impact on the classification of the Company's liabilities.

(iii) Amendments to Ind AS 12 –

International Tax Reform Pillar Two Model Rules In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include: A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and Disclosure requirements for affected entities to help users of the standalone financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date. The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after April 01, 2025, but not for any interim periods ending on or before March 31, 2026. The amendments had no impact on the Company's standalone financial statements as the Company is not in scope of the Pillar Two model rules.

(iv) Standards notified but not yet effective:

There are no standards that are notified and not yet effective as on the date.

Notes to the Standalone Financial Statements

For the year ended 31st March, 2026

3A Property, Plant & Equipment as on 31st March, 2026

(₹ in lakhs)

Particulars	Freehold Land	Buildings	Plant & Equipments		Furniture & Fixtures	Office Equipment	Motor Vehicles	Total
			Research & Development	Others				
Gross Carrying Block								
As at 31st March 2025	14.38	1,934.60	202.78	8,571.50	22.43	126.58	411.30	11,283.57
Additions	-	-	-	81.59	5.11	9.00	-	95.70
Disposals	-	-	-	-	-	0.54	5.59	6.13
As at 31st March 2026	**14.38**	**1,934.60**	**202.78**	**8,653.09**	**27.54**	**135.04**	**405.71**	**11,373.14**
Accumulated Depreciation								
As at 31st March 2025	-	272.44	104.56	2,694.27	11.63	87.50	169.14	3,339.54
Depreciation Charge for the year	-	38.12	12.78	459.47	0.99	13.94	37.06	562.36
Disposal/Adjustments	-	-	-	-	-	0.48	5.12	5.60
As at 31st March 2026	**-**	**310.56**	**117.34**	**3,153.74**	**12.62**	**100.96**	**201.08**	**3,896.30**
Net Carrying Value								
As at 31st March 2025	14.38	1,662.16	98.22	5,877.23	10.80	39.08	242.16	7,944.03
As at 31st March 2026	**14.38**	**1,624.04**	**85.44**	**5,499.35**	**14.92**	**34.08**	**204.63**	**7,476.84**

3A Property, Plant & Equipment as on 31st March, 2025

(₹ in lakhs)

Particulars	Freehold Land	Buildings	Plant & Equipments		Furniture & Fixtures	Office Equipment	Motor Vehicles	Total
			Research & Development	Others				
Gross Carrying Block								
As at 31st March 2024	14.38	1,934.60	202.78	8,147.85	20.49	102.02	299.49	10,721.61
Additions	-	-	-	435.17	1.94	24.56	148.52	610.19
Disposals	-	-	-	11.52	-	-	36.71	48.23
As at 31st March 2025	**14.38**	**1,934.60**	**202.78**	**8,571.50**	**22.43**	**126.58**	**411.30**	**11,283.57**
Accumulated Depreciation								
As at 31st March 2024	-	234.33	91.78	2,249.85	10.92	73.91	164.57	2,825.36
Depreciation Charge for the year	-	38.11	12.78	452.48	0.71	13.59	34.43	552.10
Disposal/Adjustments	-	-	-	8.06	-	-	29.86	37.92
As at 31st March 2025	**-**	**272.44**	**104.56**	**2,694.27**	**11.63**	**87.50**	**169.14**	**3,339.54**
Net Carrying Value								
As at 31st March 2024	14.38	1,700.27	111.00	5,898.00	9.57	28.11	134.92	7,896.25
As at 31st March 2025	**14.38**	**1,662.16**	**98.22**	**5,877.23**	**10.80**	**39.08**	**242.16**	**7,944.03**

3B Capital Work In Progress as on 31st March, 2026

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Plant & Equipment under Installation	8.89	38.39
Total	**8.89**	**38.39**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

3B Capital Work In Progress as on 31st March, 2025

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Plant & Equipment under Installation	38.39	298.39
Total	**38.39**	**298.39**

3B.1 Capital Work in Progress (CWIP) ageing schedule as on 31st March, 2026

As on 31st March 2026

(₹ in lakhs)

Particulars	<1 Year	1 - 2 Years	2 - 3 Year	> 3 Years	Total
- Projects in Progress	8.89		-	-	8.89
- Projects temporarily suspended	-	-	-	-	-
Total	**8.89**	**-**	**-**	**-**	**8.89**

As on 31st March 2025

(₹ in lakhs)

Particulars	<1 Year	1 - 2 Years	2 - 3 Year	> 3 Years	Total
- Projects in Progress	38.39	-	-	-	38.39
- Projects temporarily suspended	-	-	-	-	-
Total	**38.39**	**-**	**-**	**-**	**38.39**

3C Intangible Assets as on 31st Mar 2026

(₹ in lakhs)

Particulars	Software
Gross Carrying Block	
As at 31st March 2025	**11.28**
Additions	25.00
Disposals	-
As at 31st March 2026	**36.28**
Amortisation	
As at 31st March 2025	**8.55**
Amortisation for the year	1.15
Disposal/Adjustments	-
As at 31st March 2026	**9.70**
Net Carrying Value	
As at 31st March 2025	2.73
As at 31st March 2026	**26.58**

3C Intangible Assets as on 31st Mar 2025

(₹ in lakhs)

Particulars	Software
Gross Carrying Block	
As at 31st March 2024	**11.28**
Additions	-
Disposals	-
As at 31st March 2025	**11.28**
Amortisation	
As at 31st March 2024	**8.55**
Amortisation for the year	-
Disposal/Adjustments	-
As at 31st March 2025	**8.55**
Net Carrying Value	
As at 31st March 2024	2.73
As at 31st March 2025	**2.73**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

3D Right to use - Lease as on 31st Mar 2026

(₹ in lakhs)

Particulars	Leasehold Land
Gross Carrying Block	
As at 31st March 2025	**124.48**
Additions	-
Disposals	-
As at 31st March 2026	**124.48**
Amortisation	
As at 31st March 2025	**23.85**
Amortisation for the year	2.65
Disposal/ Adjustments	-
As at 31st March 2026	**26.50**
Net Carrying Value	
As at 31st March 2025	100.63
As at 31st March 2026	**97.98**

3D Right to use - Lease as on 31st Mar 2025

(₹ in lakhs)

Particulars	Leasehold Land
Gross Carrying Block	
As at 31st March 2024	**124.48**
Additions	-
Disposals	-
As at 31st March 2025	**124.48**
Amortisation	
As at 31st March 2024	**21.20**
Amortisation for the year	2.65
Disposal/Adjustments	-
As at 31st March 2025	**23.85**
Net Carrying Value	
As at 31st March 2024	103.28
As at 31st March 2025	**100.63**

3D.1 Leasehold land is for the period of 95 years commencing from 1st August , 1968 and renewable for a further period of 95 years at the option of the Holding Company.

4 NON CURRENT INVESTMENTS

Sr. No.	Particulars	No. of Shares		Face Value (fully paid up)	Extent of Holding (%)		Amount (₹ in lakhs)	
		March, 2026	March, 2025		March, 2026	March, 2025	March, 2026	March, 2025
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(a)	**Investments measured at Cost**							
	In Unquoted Equity Shares							
i	Radiance MH Sunrise Six Pvt. Ltd.	10,92,000	10,92,000	₹ 10.00	-	-	109.20	109.20
	Total (a)						**109.20**	**109.20**
(b)	**Investments measured at Fair Value Through Profit & Loss (FVTPL)**							
	Matual Funds							
i	7121.436 Units SBI Large and Midcap Fund	-	-	-	-	-	44.98	-
ii	Government Securities (NSC)	-	-	-	-	-	0.02	0.02
	Total (b)	**-**	**-**	**-**	**-**	**-**	**45.00**	**0.02**
	Total (a+b)	**-**	**-**	**-**	**-**	**-**	**154.20**	**109.22**
	Aggregate amount of quoted investments	-	-	-	-	-	50.00	-
	Market Value of quoted investments	-	-	-	-	-	44.98	-
	Aggregate amount of unquoted investments	-	-	-		-	109.22	109.22
	Aggregate amount of impairment in the value of investments	-	-	-	-	-	5.02	-

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

5 NON CURRENT LOANS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
i) Loans Receivables considered good - Secured	-	-
ii) Loans Receivables considered good - Unsecured	-	-
iii) Advances Receivables considered good - Unsecured	-	-
iv) Loans Receviables which have significant increase in Credit Risk	-	-
v) Loans Receivables - credit Impaired	-	-
Total	-	-

5A Other Non current Financial Assets

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	140.37	137.01
Total	**140.37**	**137.01**

6 OTHER NON-CURRENT ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good:		
a) Capital Advances	70.22	8.24
b) Prepaid Expenses	80.46	78.12
Total	**150.68**	**86.36**

7 INVENTORIES: (VALUED & CERTIFIED BY THE MANAGEMENT)

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
a. Raw Materials	1,293.38		1,076.94	
Goods-in-transit	740.71		1,189.62	
		2,034.09		2,266.56
b. Materials for Repacking	929.95		899.72	
Goods-in-transit	1,261.80		1,510.83	
		2,191.75		2,410.55
c. Work-in-progress	685.88		629.62	
		685.88		629.62
d. Finished goods - for Trade	186.48		225.85	
Goods-in-transit	15.37			
		201.85		225.85
e. Finished goods	2,817.32		2,646.24	
		2,817.32		2,646.24

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

7 INVENTORIES: (VALUED & CERTIFIED BY THE MANAGEMENT) (Contd.)

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
f. Stores and spares, Packing Material and Fuel	373.45		345.45	
		373.45		345.45
Total		**8,304.34**		**8,524.27**

8 TRADE RECEIVABLES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current - Unsecured		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	13,923.66	13,428.71
Trade Receviables which have significant increase in Credit Risk	-	-
Trade Receivables - credit Impaired	7.82	8.98
	13,931.48	**13,437.69**
Less: Provision for bad and doubtful debts	7.82	8.98
Total	**13,923.66**	**13,428.71**

8.1 Ageing Schedule of Trade Receivable

(₹ in lakhs)

As at 31st March, 2026	Outstanding for the current period from due date of Payment					
	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivable - Considered Good	11,973.12	1,661.08	289.46	-	-	13,923.66
(ii) Undisputed Trade receivable - Which have significant increase in credit risk	-	-	0.78	1.66	4.95	7.39
(iii) Undisputed Trade receivable - Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade receivable - Which have significant increase in credit risk	-	-	-	-	0.43	0.43
(vi) Disputed Trade receivable - Credit impaired	-	-	-	-	-	-
Total	**11,973.12**	**1,661.08**	**290.24**	**1.66**	**5.38**	**13,931.48**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

8.1 Ageing Schedule of Trade Receivable (Contd.)

(₹ in lakhs)

As at 31st March, 2025	Outstanding for the current period from due date of Payment					
	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivable - Considered Good	12,479.85	924.63	24.23	-	-	13,428.71
(ii) Undisputed Trade receivable - Which have significant increase in credit risk	-	-	2.23	3.95	2.37	8.55
(iii) Undisputed Trade receivable - Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade receivable - Which have significant increase in credit risk	-	-	-	-	0.43	0.43
(vi) Disputed Trade receivable - Credit impaired	-	-	-	-	-	-
Total	**12,479.85**	**924.63**	**26.46**	**3.95**	**2.80**	**13,437.69**

9 CASH AND CASH EQUIVALENTS

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Cash and Cash Equivalents				
(i) Balances with Banks	**-**	**-**	**-**	**-**
In Current Accounts	2,488.42	-	3,928.32	-
In Cash Credit Accounts	2,414.41	-	-	-
ii) Cheque in hand	-	-	225.23	-
iii) Cash on hand	18.05	4,920.88	18.74	4,172.29
Total	**-**	**4,920.88**	**-**	**4,172.29**

10 OTHER BALANCES WITH BANK

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
(i) Earmarked Balances with Banks				
a) Balance in Unclaimed Dividend Accounts	14.38	-	14.83	-
b) Fixed Deposits with banks (to the extent held as margin money for Letters of Credits, Guarantees and other commitments)	379.32	393.70	387.46	402.29
Total	**-**	**393.70**	**-**	**402.29**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

11 OTHER CURRENT FINANCIAL ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured and Considered Good		
Interest receivable on Fixed Deposits	14.68	13.43
Claims and other Receivables	4.23	1.07
Security Deposits	22.28	23.75
Total	**41.19**	**38.25**

12 OTHER CURRENT ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Export Incentive Receivables	34.07	93.73
Balances with Excise/GST Authorities*	3,445.02	3,993.40
Prepaid Expenses	69.52	88.06
Advances to Suppliers	3,019.00	2,486.15
Other Advances	3.26	1.38
Total	**6,570.87**	**6,662.72**

*Includes amount of ₹ 2533.56 lakhs being GST paid by the Holding Company under protest. There is no formal demand against the Holding Company from the GST department. The Holding Company is litigating the matter (based on legal advice) for claiming the refund of GST so paid under protest.

13 EQUITY SHARE CAPITAL

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 2 each	6,75,00,000	1,350.00	6,75,00,000	1,350.00
Total Equity Shares	**6,75,00,000**	**1,350.00**	**6,75,00,000**	**1,350.00**
Preference Shares of ₹ 100 each	2,51,000	251.00	2,51,000	251.00
Total Preference Shares	**2,51,000**	**251.00**	**2,51,000**	**251.00**
Total Autorised share Capital	**6,77,51,000**	**1,601.00**	**6,77,51,000**	**1,601.00**
Issued, Subscribed & Paid up				
Equity Shares of ₹ 2 each fully paid up	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Total	**5,50,20,000**	**1,100.40**	**5,50,20,000**	**1,100.40**

Note :

The Authorized Share Capital of the Holding Company stands increased after adding the Authorized Share Capital of APL Engineering Services Pvt Ltd (wholly owned subsidiary of Holding Company, which now stands amalgamated) with the Holding Company pursuant to the Order of Amalgamation dated 22nd March 2017 passed by the Hon. National Company Law Tribunal, Guwahati Bench, Assam.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

13.1 Right, Preference and Restrictions attached to Equity Shares

The Holding Company has only one class of equity shares having par value of ₹ 2 per share. Each Shareholder is entitled to one vote per share. In the event of liquidation of the Holding Company the holder of equity shares will be entitled to receive any of the remaining assets of the Holding Company after distribution of all preferential payments. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, The Board of Directors at their Meeting held on May 28, 2026 has recommended a final Dividend of 25% (50 paise per share of Face Value ₹ 2/- each) for the year ended March 31, 2026.

13.2 Reconciliation of numbers of Equity Shares

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	**5,50,20,000**	**1,100.40**	**5,50,20,000**	**1,100.40**

13.3 Details of members holding Equity Shares more than 5%

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025		% Changed during the period
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hemant Kumar Ruia	2,19,99,230	39.98%	2,19,99,230	39.98%	-
Multiwyn Investments & Holdings Pvt. Ltd.	1,20,64,770	21.93%	1,20,64,770	21.93%	-
India Carbon Limited	69,90,000	12.70%	69,90,000	12.70%	-
Chefair Investment Pvt. Ltd.	50,80,000	9.23%	50,80,000	9.23%	-

13.4 Details of Shares held by Promoters at the end of Year

Name of Promoters	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares held	% of Holding	% Changed during the period	No. of Shares held	% of Holding	% Changed during the period
Hemant Kumar Ruia	2,19,99,230	39.98%	-	2,19,99,230	39.98%	-
Multiwyn Investments & Holdings Pvt. Ltd.	1,20,64,770	21.93%	-	1,20,64,770	21.93%	-
Chefair Investment Pvt. Ltd.	50,80,000	9.23%	-	50,80,000	9.23%	-
Shalini Ruia	11,11,050	2.02%	-	11,11,050	2.02%	-
Yashvardhan Ruia	2,000	0.004%	-	2,000	0.004%	-

13.5 Aggregate number of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2026: NIL

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

14 OTHER EQUITY

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Capital Reserve		
Opening Balance	0.05	0.05
Closing Balance	**0.05**	**0.05**
b. Debenture Redemption Reserve		
Opening Balance	-	300.60
Less: Transfer to Statement of Profit & Loss	-	300.60
Closing Balance	**-**	**-**
c. Retained Earnings		
Opening balance	24,818.85	20,702.99
Add: Profit for the year	3,653.17	4,100.15
Transfer from Debenture Redemption Reserve	-	300.60
Less: Appropriations		
Short/(Excess) Provision for earlier years	3.25	9.79
Dividend Paid	275.10	275.10
Closing Balance	**28,193.66**	**24,818.85**
d. Other Comprehensive Income (OCI)		
Opening balance	(130.82)	(103.93)
Add: Movement in OCI (Net) during the year	(20.87)	(26.89)
Closing Balance	**(151.69)**	**(130.82)**
e. Foreign Currency Translation Reserve		
Opening balance	78.07	9.87
Add: Movement in OCI (Net) during the year	5.19	68.20
Less: Tax on OCI	-	-
Closing Balance	**83.26**	**78.07**
Total	**28,125.28**	**24,766.14**

15 NON CURRENT BORROWINGS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured - At amortised cost		
(i) Vehicle Loans:		
From Banks & Other Financial Institutions	55.19	96.29
Total	**55.19**	**96.29**
Unsecured - At amortised cost		
(i) Deposits:		
From Members	1,101.00	1,035.50
Total	**1,156.19**	**1,131.79**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

15.1 Repayment & other terms of the Borrowings as at 31st March, 2026 are as follows:

(₹ in lakhs)

Nature of Security	Repayment terms as at 31st March, 2026			
	Rate of Interest	Total	Within 1 Year	Above 1 Year
Secured Loans:				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	8% to 9%	96.30	41.11	55.19
Total		**96.30**	**41.11**	**55.19**

15.2 Repayment & other terms of the Borrowings as at 31st March, 2025 are as follows:

(₹ in lakhs)

Nature of Security	Repayment terms as at 31st March, 2025			
	Rate of Interest	Total	Within 1 Year	Above 1 Year
Secured Loans:				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	8% to 9%	143.33	47.04	96.29
Total		**143.33**	**47.04**	**96.29**

16 NON CURRENT PROVISIONS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Leave Encashment (Non Funded)	72.09	77.33
Total	**72.09**	**77.33**

17 INCOME TAX

A) Income Tax Expenses

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as below:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit before tax	4,936.64	5,489.37
Indian statutory income tax rate	25.17%	25.17%
Computed expected tax expenses	1,242.55	1,381.68
Expenses not allowable for tax purposes	22.82	18.65
Others	19.40	16.83
Exempted Income	(1.30)	(27.94)
Total Income Tax expense/(credit)	**1,283.47**	**1,389.22**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

B) Deferred Tax Assets/Liabilities (net)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities	879.31	866.38
Deferred Tax Assets	(63.88)	(59.42)
Total Deferred Tax Liabilities (Net)	**815.43**	**806.96**

Movement in Deferred Tax Assets and Liabilities as at March 31, 2026 is as below:

(₹ in lakhs)

Particulars	Balance as at April 01, 2025	Recognised/(reversed) in statement of profit and loss	Balance as at March 31, 2026
Deferred tax liabilities:			
Depericiation	866.38	12.93	879.31
Other	-		-
	866.38	**12.93**	**879.31**
Deferred tax assets:			
Expenses allowed in the year of payment	59.42	4.46	63.88
	59.42	4.46	63.88
Net Deferred Tax Liabilities	**806.96**	**8.47**	**815.43**

18 BORROWINGS-CURRENT

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured -At Amortised Cost		
Working Capital Facilities From Banks:		
a) State Bank of India:	-	4,095.95
b) Canara Bank:	-	1,398.11
c) HDFC Bank:	-	1,047.06
Working Capital Loans, granted under Consortium Lending Arrangement, are Secured by a First pari passu charge on all the Current Assets of the Company namely Stocks of Raw Materials, Packing Material, Stocks in Process, Semi-Finished and Finished Goods, Stores and Spares, not relating to Plant and Machinery (consumable stores and spares), bills receivables and book debts and other movables, present and future. First pari passu charge by way of mortgage of Leasehold Land and building and other fixed assets of the Company, situated at Plot No. D-21 and D-21A at MIDC, Turbhe and Factory Land and building and other fixed assets of the Company, situated at Vadval, District Raigad as continuing/collateral security and is also personally guaranteed by Managing Director of the Company.		
Unsecured		
Working Capital e-VFS Limit From Banks:		
State Bank of India	**1,524.08**	**-**
Current maturities of Long-Term Borrowings (Refer Note 15.1)	41.11	47.04
Total	**1,565.19**	**6,588.16**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

18.1 Quarterly returns or statement of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.

18.2 The Company has satisfied all the covenants prescribed in term of borrowings.

19 TRADE PAYABLES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Due to Micro Enterprises and Small Enterprises (MESE)	126.66	92.00
Payables Other than MESE	6,123.45	5,544.38
Total	**6,250.11**	**5,636.38**

19.1 Disclosure in accordance with section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1. Principal amount not due and remaining unpaid as at year end	126.66	92.00
2. Interest due on above and remaining unpaid as at year end	-	-
3 Interest Paid	-	-
4. Payment made beyond the appointed day during the year	-	-
5. Interest due and payable for the period of delay	-	-
6. Interest accrued and reamaining unpaid	-	-
7. Amount of further Interest remaining due and payable in succeeding years	-	-

19.2 Trade Payable include **₹ 8 lakhs** (Previous Year ₹ 8 lakhs) being the amount of acceptances of Bills of Exchange by the Holding Company, drawn by the Suppliers.

19.3 Aging schedule of Trade payables

(₹ in lakhs)

As at 31st March, 2026	Oustanding for the current periods from due date of Payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	126.66	-	-	-	126.66
(ii) Others	6,120.97	-	-	2.48	6,123.45
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**6,247.63**	**-**	**-**	**2.48**	**6,250.11**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

19.3 Aging schedule of Trade payables (Contd.)

(₹ in lakhs)

As at 31st March, 2025	Oustanding for the current periods from due date of Payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	92.00	-	-	-	92.00
(ii) Others	5,542.14	-	-	2.24	5,544.38
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**5,634.14**	**-**	**-**	**2.24**	**5,636.38**

20 OTHER FINANCIAL LIABILITIES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unclaimed Dividends (Refer Note Below)	14.38	14.82
Deposits from Dealers and Agents	18.93	7.68
Statutory Dues	62.35	83.71
Employees Related	27.36	25.40
Total	**123.02**	**131.61**

Note: There are no amounts due for payment to the Investor Education and Protection Fund u/s 125 of The Companies Act, 2013 as at the year end.

21 A Current Provisions

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Leave Encashment (Non-Funded)	78.68	66.09
Gratuity	57.10	53.60
Total	**135.78**	**119.69**

21 B Current Tax Liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Income Tax Liabilities (Net)	313.31	219.63
Total	**313.31**	**219.63**

22 OTHER CURRENT LIABILITIES

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from Customers	2,553.38	1,068.81
Total	**2,553.38**	**1,068.81**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

23 REVENUE FROM OPERATIONS

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Sale of Products Gross	56,750.23	65,680.52
Sale of Services	287.22	210.91
Export Incentives	65.92	181.32
Total	**57,103.37**	**66,072.75**

24 OTHER INCOME

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest Income	31.36	32.17
Late Delivery Charges	1.10	0.43
Net Profit on Sale of Property, Plant & Equipment	2.03	5.68
Other Income	28.83	29.14
Sundry Balances written back	6.01	-
Translation Effect of Elimination/Knock off	-	52.16
Other non-operating income	2.28	3.90
Total	**71.61**	**123.48**

25 COST OF MATERIALS CONSUMED

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Opening Stock	4,677.11	5,047.61
+ Purchase	34,981.65	40,580.18
- Closing Stock	(4,225.84)	(4,677.11)
Consumption of Raw Materials including repacked	**35,432.92**	**40,950.68**
Packing Material	1,450.43	1,587.91
Total	**36,883.35**	**42,538.59**
Purchases of Stock-in-Trade	**1,481.30**	**2,066.20**

26 CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-PROCESS AND STOCK-IN-TRADE

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Opening Stock:		
Finished Goods	2,646.24	2,727.91
Stock-in-Process	629.62	634.38
Traded Goods	225.85	177.71
Total	**3,501.71**	**3,540.00**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

26 CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-PROCESS AND STOCK-IN-TRADE (Contd.)

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Closing Stock		
Finished Goods	2,817.32	2,646.24
Stock- in-Process	685.88	629.62
Traded Goods	201.85	225.85
Total	**3,705.05**	**3,501.71**
Change in Inventroies	**(203.34)**	**38.29**

27 EMPLOYEE BENEFITS EXPENSES

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Salaries,Wages, Bonus, Benefits & Amenities	2,170.17	1,951.35
Contributions to Provident Fund and Other Funds	107.82	110.30
Employee Welfare Expenses	137.12	126.23
Sub -Total	**2,415.11**	**2,187.88**
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	20.87	26.89
Total	**2,435.98**	**2,214.77**

28 FINANCE COSTS

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest		
On Working Capital	245.80	523.58
On Term Loan	10.81	10.11
On Others	121.66	95.37
On Debentures	-	173.01
Other Finance Costs	167.54	179.47
Total	**545.81**	**981.54**

29 OTHER EXPENSES

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A Other Manufacturing Expenses		
Power and fuel	4,268.45	4,541.29
Research & Development Expenses (refere Note No. 32)	210.59	162.91
Laboratory Expenses	107.71	108.46

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

29 OTHER EXPENSES (Contd.)

(₹ in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Repairs to Machinery	797.86	722.80
Repairs to Buildings	142.88	50.93
Total (A)	**5,527.49**	**5,586.39**
B Administrative, Selling & Other Expenses		
Rent	24.72	45.74
Rates and Taxes	81.65	82.86
Repairs & Maintenance Others	58.07	38.07
Insurance	153.99	147.46
Conveyance & Vehicle Expenses	65.51	88.23
Commission on Sales	838.87	1,437.60
Freight Outward	2,559.64	2,655.27
Auditors' Remuneration		
Audit fees	4.10	3.71
Tax Audit Fees	0.50	0.50
Certification work	2.71	2.42
	7.31	**6.63**
Director's sitting Fees	4.10	1.88
CSR Expenses (refer Note No. 38)	92.51	76.92
Miscellaneous Expenses	1,136.09	2,172.56
Total (B)	**5,022.46**	**6,753.22**
Total (A+B)	**10,549.95**	**12,339.61**

30 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENET NOT PROVIDED FOR)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Contingent Liabilities		
Claims against the Group/disputed liabilities not acknowledged as debts.		
i) Disputed Customer Claims	5.14	5.14
Where Group is in Appeal		
ii) Disputed Excise & Service Tax Matters	385.60	385.60
iii) Disputed Goods & Service Tax Matters	2,533.56	2,533.56
iv) Disputed Goods & Service Tax Matters	5.69	-
v) Disputed Income Tax Matters	884.51	-
vi) Guarantees Issued by Banks	2,292.90	1,055.10
vii) Letter of Credit Unexpired	367.01	480.71

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

Note 1: During the year 2022-23 GST Department disallowed Input Credit of GST claimed by the Holding Company on procurement of Goods and services from few suppliers, which in the opinion of the Company (based on legal advice) is allowable. The Holding Company paid ₹ 2533.56 Lakhs under protest and filed refund application and litigating the matter before the Honorable Bombay High Court.

31 CAPITAL COMMITMENTS

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
The estimated amount of contracts remaining to be executed on capital account (Net of Advances) and not provided for	154.30	23.03

32 RESEARCH & DEVELOPMENT EXPENSES

(₹ in lakhs)

Particulars		FY 2025-26	FY 2024-25
a)	**Revenue Expenses included in various heads for R & D**		
i)	Salaries, Wages and Bonus	185.66	141.60
ii)	Contribution to Provident and other funds	9.52	6.66
iii)	Conveyance & Vehicle Expenses	3.04	2.87
iv)	Legal and Professional Fees	12.33	11.21
v)	Stores & Spares Consumed	-	0.57

33 LEASES

The Group has incurred rental expenses towards short- term leases and lesases of low-value assets.

Short-term lease expenses incurred for the year ended

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Rental Expenses	18.61	16.00

34 RELATED PARTY DISCLOSURES

A List of Related Parties

a) Member having significant influence over the Group

Multiwyn Investments & Holdings Private Limited

b) Key Management Personnel (including non Executive Directors)

Mr. Hemant Kumar Ruia - Chairman & Managing Director

Mr. Yashvardhan Ruia -Executive Director

Dr. P. H. Vaidya - Non Executive & Independent Director - ceased to be Director w.e.f. 28.09.2024 due to completion of his second term of five (5) consecutive years

Mr. A. S. Nagar - Non Executive & Independent Director - ceased to be Director w.e.f. 28.09.2024 due to completion of his second term of five (5) consecutive years.

Mr. B. M. Jindel - Non Executive & Independent Director - ceased to be Director w.e.f. 28.09.2024 due to completion of his second term of five (5) consecutive years.

Ms. Nimisha Dutia - Non Executive Director & Non Independent Director.

Mr. Pragyan Pittie - Non Executive & Independent Director - Appointed for a first term of five (5) consecutive years w.e.f. 27.09.2024.

Mrs. Dhanyashree Jadeja - Non Executive & Independent Director - Appointed for a first term of five (5) consecutive years w.e.f. 27.09.2024.

Mr. Nikunj Saksaria -Non Executive & Independent Director - Appointed for a first term of five (5) consecutive years w.e.f. 27.09.2024.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

Mr. Ajay Puranik - President Legal & Company Secretary - Resigned w.e.f. 30.04.2024.

Mr. Omkar Mhamunkar - Company Secretary & Compliance Officer - Appointed w.e.f. 08.08.2024.

Mr. Pramod Sharma - Chief Financial Officer

c) Employee' benfitis plan where there is significant influence

Amines & Plasticizers Limited Employee's Gratuity Fund

Amines & Plasticizers Limited Employee's Provident Fund

d) Entities over which any person described in (b) above is able to exercise significant influence

Chefair Investment Pvt. Ltd.

Ruia Gases Private Limited

SMT. Bhagirathibai Manmal Gochar Trust

APL Infotech Limited (from 04.03.2020)

JADEJA & SATIYA (Advocate Firm)

B. Transactions with the Related Party

(₹ in lakhs)

Particulars	Nature of Transaction	FY 2025-26	FY 2024-25
Managerial Remuneration			
Mr. Hemant Kumar Ruia	Remuneration	215.10	214.09
Mr. Yashvardhan Ruia	Remuneration	99.66	73.31
Directors Sitting Fees (Independent Directors)			
Dr. P. H. Vaidya	Directors Sitting Fees	-	0.13
Mr. A. S. Nagar	Directors Sitting Fees	-	0.25
Mr. B. M. Jindel	Directors Sitting Fees	-	0.25
Ms. Nimisha Dutia	Directors Sitting Fees	0.60	0.20
Mr. Pragyan Pittie	Directors Sitting Fees	1.15	0.35
Mrs. Dhanyashree Jadeja	Directors Sitting Fees	1.15	0.35
Mr. Nikunj Saksaria	Directors Sitting Fees	1.20	0.35
Mr. Ajay Puranik	Remuneration	-	4.26
Mr. Pramod Sharma	Remuneration	42.79	33.12
Mr. Omkar Mhamunkar	Remuneration	29.70	18.50
Legal & Professional Fees			
JADEJA & SATIYA	Legal Fees	4.96	5.74
Contributions Paid during the year			
Amines & Plasticizers Limited Employee's Gratuity Fund		57.43	53.83
Amines & Plasticizers Limited Employee's Provident Fund		151.73	145.66

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

C. Outstanding balance in respect of Related parties as at 31st March, 2026

(₹ in lakhs)

Particulars	Nature of Transaction	FY 2025-26	FY 2024-25
Amines & Plasticizers Limited Employee's Gratuity Fund	Payable	57.43	53.83
Amines & Plasticizers Limited Employee's Provident Fund	Loss of Fund Payable	14.96	24.81
JADEJA & SATIYA (Advocate Firm)	Payable	-	5.16

D. Executive Directors compensation

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Short-term employee benefits	314.76	287.40
Post-employment benefits	0.34	1.00

Notes:

i) No amounts in respect of related parties have been written off/provided/written back for during the year.

ii) Terms and conditions of transactions: the transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions and market rates.

35 EARNINGS PER SHARE

(₹ in lakhs except Earning Per Share)

Particulars	FY 2025-26	FY 2024-25
Net Profit available to Equity Shareholders for computation of Basic Earning & Diluted Earning Per Share (₹ in Lacs);	3,653.17	4,100.15
Weighted Average Number of Equity Shares (denominator in lakhs) for Basic Earning Per Share	550.20	550.20
Weighted Average Number of Equity Shares (denominator in lakhs) for Diluted Earning Per Share	550.20	550.20
Nominal Value Per Share (₹)	2.00	2.00
Basic Earnings Per Share (₹)	**6.64**	**7.45**
Diluted Earnings Per Share (₹)	**6.64**	**7.45**

36 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD 19 "EMPLOYEE BENEFITS"

I. Defind Benefit Plans - Gratuity of Holding Company

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Reconcilation of Opening and Closing balance of obligation		
Obligation at period of beginning	337.71	296.33
Current Service Cost	26.05	25.59
Past Service Cost	6.60	-
Interest Cost	23.54	21.40
Benefits paid	(45.35)	(34.54)
Actuarial (gain) loss on obligation	0.11	28.93
Obligation at the end of year	348.66	337.71

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

I. Defind Benefit Plans - Gratuity (Contd.)

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
B. Reconcilation of Opening and Closing balance of Fare value of Assets		
Plan assets as at begenning of the year at fair value	282.63	276.84
Interest Income	19.62	19.99
Return on Plan Assets excluding Interest Income	(20.76)	2.03
Contributions	53.88	18.31
Benefits paid	(45.35)	(34.54)
Plan assets as at end of the year at fair value	**290.02**	**282.63**
C. Net Assets/(Liability) recognised in the Balance Sheet		
Present value of the defined obligation at the end of the period	(348.66)	(337.71)
Fair value of plan assets at the end of the period	290.02	282.63
Net Assets/(Liability) recognised in the Balance Sheet	**(58.64)**	**(55.08)**
D. Gratuity Cost for the period		
Current Service Cost	26.05	25.59
Interest Cost	3.92	1.41
Past Service Cost	6.60	
Expected Return on Plan Assets	-	-
Expenses Recognised in Statement of Profit & Loss	**36.57**	**27.00**
E. Remeasurement (gains) and Losses		
Actuarial (gain)/loss due to change in unexpected experience/ assumptions	0.11	28.93
Return on plan assets, excluding interest income	20.76	(2.03)
Net Gratuity cost recognised in Statement of Other Comprehensive Income	**20.87**	**26.90**
G. Actuarial Assumptions		
Discount rate	7.48%	6.81%
Expected rate of return on Plan Assets	7.48%	6.81%
Rate of Salary Increase	4%	4%
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Investment details of Plan Assets		
Manage by Kotak and Aviva and HDFC Insurance	290.02	282.63

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

Sensitivity analysis of 1% change in assumption used

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible changes of the assumptions occurring at end of the reporting period , while holding all other assumptions constant. Furthermore in presenting the below sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the Balance Sheet.

The result of Sensitivity analysis is given below:

(₹ in lakhs)

Description	As at 31st March, 2026	As at 31st March, 2025
Projected Benefit Obligation on Current Assumptions	348.66	337.71
Delta Effect of +1% Change in Rate of Discounting	(20.24)	(19.52)
Delta Effect of -1% Change in Rate of Discounting	23.03	22.28
Delta Effect of +1% Change in Rate of Salary Increase	20.92	19.88
Delta Effect of -1% Change in Rate of Salary Increase	(18.67)	(18.63)
Delta Effect of +1% Change in Rate of Employee Turnover	6.66	4.82
Delta Effect of -1% Change in Rate of Employee Turnover	(7.44)	(5.44)

ii. Leave Encashment

The Group permits encashment of compensated absence accumulated by their employees on retirement, separation and during the course of service. The liability in respect of the Holding Company, for outstanding balance of leave at the balance sheet date is determined and provided on the basis of actuarial valuation as at the balance sheet d ate performed by an independent actuary. The Holding Company doesn't maintain any plan assets to fund its obligation towards leave encashment. Leave encashment for the year is **₹ 58.30 lakhs** (Previous year ₹ 46.63 lakhs) charged to the statement of profit and loss of Holding Company.

37 The NCLT Guwahati Bench vide its Order dated March 22, 2017 has sanctioned the Scheme of Amalgamation of APL Engineering Services Pvt. Ltd. wholly owned Subsidiary of the Holding Company with the Appointed date April 01, 2016.

38 CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES

(₹ in lakhs)

Particulars		For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
The details of CSR expenditure are mentioned as under:			
a)	Gross Amount required to be spent by the Company during the year	90.15	76.34
b)	Amount Spent during the year on:		
	i) Construction/Acquisition of any assets	-	-
	ii) On purpose other than (i) above	92.51	76.92
c)	Shortfall/(Excess) at the end of the year	-	-
d)	Total of previous years' shortfall	-	-
e)	Reason for shortfall	NA	NA
f)	Nature of CSR activities under Sec 135 read with Schedule VII of Companies Act, 2013	Promoting education, Hunger Eradication, Health	Promoting education, Tree Plantation, Health
g)	Details of related party transaction	NA	NA

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

39 SEGMENT INFORMATION

The Group's main business is Chemical manufacturing, falls withina single business segment and therefore, segment reporting in term IND AS -108 "Operating Segment" is not applicable.

40 CAPITAL RISK MANAGEMENT

The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders through the optimisation of the debt and equity balance.The capital structure of the Group consists of net debt (borrowings less cash and cash equivalents, other bank balances (including non-current earmarked balances)).The management and the Board of Directors monitors the return on capital to shareholders. The Group may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The table below summarises the capital, net debt and net debt to equity ratio of the Group.

(₹ in lakhs)

Description	As at 31st March, 2026	As at 31st March, 2025
Equity share capital	1,100.40	1,100.40
Other equity	28,125.28	24,766.14
Total Equity (A)	**29,225.68**	**25,866.54**
Non-current borrowings	1,156.19	1,131.79
Short term borrowings	1,524.08	6,541.12
Current maturities of long term borrowing	41.11	47.04
Gross Debt (B)	**2,721.38**	**7,719.95**
Total Capital (A+B)	**31,947.06**	**33,586.49**
Gross Debt as above	2,721.38	7,719.95
Less: Cash and cash equivalents	4,920.88	4,172.29
Less: Other balances with bank (including non-current earmarked balances)	393.70	402.29
Net Debt (C)	**(2,593.20)**	**3,145.37**
Net debt to equity	**(0.09)**	**0.12**

41 FINANCIAL INSTRUMENTS AND RISK REVIEW

Financial Risks Management Framework

The Group's business activities are exposed to a variety of financial risks, namely Liquidity Risk, Currency Exchange Risk, Interest Rate Risk, Credit Risk and Commodity Price Risk. The Group's management and the Board of Directors has the overall responsibility for establishing and governing the Group's risk management framework. The risk management framework works at various levels in the enterprise. The organization structure of the Group helps in identifying, preventing and mitigating risks by the concerned operational Heads under the supervision of the Chairman & Managing Director. The risk management framework is reviewed periodically by the Board and the Audit Committee keeping a check on overall effectiveness of the risk management of the Group.

Credit Risk

Credit Risk is the risk of financial loss to the Group if a customer or counter-party fails to meet its contractual obligations. Financial instruments that are subject to credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. None of the financial instruments of the Group result in material credit risk.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

Credit risk with respect to trade receivables are limited, due to the Group has a policy of dealing only with credit worthy counter parties, where appropriate as a means of mitigating the risk of financial loss from defaults. All trade receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

The Group measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. based on the historical data, loss on collection of receivables is not material hence no additional provision considered.

Ageing of Trade Receivables

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Less than 6 Months	11,973.12	12,479.85
6 Months - 1 Year	1,661.08	924.63
1-2 Years	290.24	26.46
2-3 Years	1.66	3.95
More than 3 Years	5.38	2.80
Total	**13,931.48**	**13,437.69**

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

Movement in Provisions of Doubtful Trade Receivables

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25
Opening Provision	8.98	8.98
Add: Additional Provision made (including bad-debts)	1.00	-
Less: Reversal of Provision for doubtful receivable	2.16	-
Closing Provision	7.82	8.98

Credit risk on cash and cash equivalents, other bank balances with bank are insignificant as the Group generally invest in deposits with banks. Investments primarily investments in government securities.

The Group's maximum exposure to credit risk as at 31st March, 2026 and 2025 is the carrying value of each class of financial assets.

Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Group's cash flows as well as costs. The Group is subject to variable interest rates on some of its interest bearing liabilities. The Group's interest rate exposure is mainly related to borrowing obligations.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

The exposure of the Group's borrowing to interest rate changes at the end of the reporting period are as follows:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Long term fixed borrowing	1,156.19	1,131.79
Short term fixed borrowing	-	-
Short term floating borrowing	1,565.19	6,588.16
Total	**2,721.38**	**7,719.95**

Impact on Interest Expenses for the year on 1% change in Interest rate:

(₹ in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1% Increase in interest rates		
Impact on P&L (Profit increased/(decreased) by)	(15.65)	(65.88)
1% Decrease in interest rates		
Impact on P&L (Profit increased/(decreased) by)	15.65	65.88

Commodity Price Risk

The main raw materials which the Group procures are to a great extent linked to the movement of crude prices directly or indirectly.The pricing policy of the Group final product is structured in such a way that any change in price of raw materials is passed on to the customers in the final product however, with a time lag which mitigates the raw material price risk.

Liquidity risk

Liquidity Risk arises when the Group is unable to meet its short term financial obligations as and when they fall due. The Group maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the Group's overall financial position is very strong so as to meet any eventuality of liquidity tightness.

Maturity patterns of financial liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2026			
	Less than 1 Year/ on Demand	1-5 Years	More than 5Years	Total
Borrowings	1,565.19	1,156.19	0.00	2,721.38
Trade Payables	6,250.11	0.00	0.00	6,250.11
Other financial liabilities	123.02	0.00	0.00	123.02
Total	**7,938.32**	**1,156.19**	**0.00**	**9,094.51**

(₹ in lakhs)

Particulars	As at 31st March, 2025			
	Less than 1 Year/ on Demand	1-5 Years	More than 5Years	Total
Borrowings	6,588.16	1131.79	0.00	7,719.95
Trade Payables	5,636.38	0.00	0.00	5,636.38
Other financial liabilities	131.61	0.00	0.00	1,31.61
Total	**12,356.15**	**1131.79**	**0.00**	**13,487.94**

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

Financial Instruments

Fair value measurement hierarchy

The fair value of financial instruments as below have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;

Level 3: Inputs which are not based on observable market data.

The following tables presents the carrying value and Fair value measurement hierarchy of each category of financial assets and liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Carrying Amount	Level 1	Carrying Amount	Level 1
Financial Assets				
Financial assets measured at amortised cost				
Investments*	109.20	-	109.20	-
Trade receivables	13,923.66	-	13,428.71	-
Cash and cash equivalents	4,920.88	-	4,172.29	-
Bank balances other than cash and cash equivalents above	393.70	-	402.29	-
Loans	-	-	-	-
Other financial assets	41.19	-	38.25	-
Measured at FVTPL				
Non-Current				
Investments	45.00	-	0.02	-
Total	**19,433.63**	**-**	**18,150.76**	**-**
Financial Liabilities				
Financial liabilities measured at amortised cost				
Borrowings	1,565.19	-	6,588.16	-
Trade payables	6,250.11	-	5,636.38	-
Other financial liabilities	123.02	-	131.61	-
Total	**7,938.32**	**-**	**12,356.15**	**-**

*Excludes financial assets measured at Cost

Valuation

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent.

Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair value of investment in quoted Equity Shares is measured at quoted price.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

42 RATIO ANALYSIS

	Particulars	Numerator	Demominator	2025-26	2024-25	% Variance	Explanation for change in ratio by more than 25%
a)	Current Ratio (in Times)	Current Assets	Current Liabilities	**3.12**	2.41	29.31	Decrease in short term borrowings
b)	Debt-Equity Ratio (in Times)	Total Debt	Shareholder's Equity	**0.09**	0.30	(68.80)	Reduction in Loans
c)	Debt Service Coverage Ratio (in Times)	Earnings available for Debt Service	Finance Cost + Repayment of Long Term Borrowings within a year	**8.03**	2.40	235.17	Lower Finance Cost & Decrease in borrowings
d)	Net Profit Ratio (in Percentage)	Net profit after tax	Revenue from Operations	**6.40**	6.21	3.09	-
e)	Return on Capital Employed (in Percentage)	Earnings before interest and taxes (EBIT)	Capital Employed	**17.53**	15.54	12.83	-
f)	Return on Equity Ratio (in Percentage)	Net Profit after Taxes	Average Total Equity	**13.26**	17.13	(22.58)	-
g)	Inventory Turnover Ratio (in Times)	Cost of Goods Sold	Average Inventory	**4.54**	5.12	(11.38)	-
h)	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	**4.18**	5.69	(26.63)	Lower revenue & increase in average Trade Receivables
i)	Trade Payables Turnover Ratio (in times)	Cost of Material Consumed+Changes in Inventories of FG and WIP+Purchase of FG+Power & Fuel+ Stores Purchase	Average of Trade Payables	**6.48**	7.31	(11.37)	-
j)	Net Capital Turnover Ratio (in Times)	Revenue from Operations	Average Working Capital	**2.46**	3.39	(27.53)	Lower Revenue & Increase in Working Capital

43 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors have recommended dividend of **₹ 0.50** per fully paid up equity share of ₹ 2/- each, aggregating **₹ 275.10** Lacs for the financial year 2025-26, subject to approval of shareholders at the Annual General Meeting.

Notes to the Consolidated Financial Statements (Contd.)

For The Year Ended 31st March 2026

44 DISCLOSURES AS PER SCHEDULE III TO THE COMPANIES ACT, 2013, BY WAY OF ADDITIONAL INFORMATION, RELATED TO CONSOLIDATED FINANCIAL STATEMENTS

Statement of net assets and profit or loss attributable to owners and minority interest

Name of the Enterprise	Net Assets, i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	(₹ in lakhs)	As % of consolidated Profit or Loss	(₹ in lakhs)	As % of consolidated other comprehensive income	(₹ in lakhs)	As % of consolidated total comprehensive income	(₹ in lakhs)
Parent								
Amines & Plasticizers Limited	98.59	28,814.27	99.86	3,647.99	133.10	(20.87)	99.50	3,627.12
Subsidiary								
Indian								
Foreign								
Amines & Plasticizers FZ LLC	1.49	435.67	0.08	2.96	(155.55)	24.39	1.32	27.35
Total	**100.08**	**29,249.94**	**99.94**	**3,650.95**	**(22.45)**	**3.52**	**100.82**	**3,654.47**
Inter Company Elimination & Consolidation Adjustments	(0.08)	(24.26)	0.06	2.22	122.45	(19.20)	(0.82)	(16.98)
Consolidated	**100.00**	**29,225.68**	**100.00**	**3,653.17**	**100.00**	**(15.68)**	**100.00**	**3,637.49**

45 The Financial Statements were approved for issue by the Board of Directors on 28th May 2026.

46 The Group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Also the audit trail is not disabled/tampered. Further, the audit trail (edit log) is preserved as per provisions of the Comapanies Act.

47 Figures of previous year have been regrouped/rearranged, wherever considered necessary to conform to the current year's presentation.

Signatories to Notes 1 to 47

For S A R A & Associates
Chartered Accountants
Firm Registration No.: 120927W

For and on behalf of the Board of Directors

Manoj Agarwal
Partner
Membership No.: 119509

Hemant Kumar Ruia
Chairman & Managing Director
DIN: 00029410

Yashvardhan Ruia
Executive Director
DIN: 00364888

Date: 28th May, 2026
Place: Mumbai

Pramod Sharma
Chief Financial Officer

Omkar Mhamunkar
Company Secretary

FORM AOC -1

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

Statement containing Salient Features of Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

Sr. No.	Particulars	(₹ in lakhs)
1	Sr. No.	1
2	Name of the subsidiary	AMINES AND PLASTICIZERS FZ LLC
3	The date since when the subsidiary was acquired	17/01/2019
4	Reporting period for the subsidiary concerned, if different from the holding Company's reporting	Same as Holding Company
5	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	AED 1 = INR 25.7694
6	Share Capital	25.77
7	Reserves & Surplus	409.90
8	Total Assets	2981.91
9	Total Liabilities	2546.24
10	Investments	-
11	Turnover	357.34
12	Profit before Taxation	2.96
13	Provision for Taxation	-
14	Profit after Taxation	2.96
15	Proposed Dividend	-
16	Extent of Shareholding (in percentage)	100%

Part "B ": Subsidiaries Associate Companies/Joint Ventures: Not Applicable

AMINES
PLASTICIZERS

Amines & Plasticizers Limited

Corporate Office

'D' Building, Shivsagar Estate, 6th Floor,
Dr. Annie Besant Road, Worli, Mumbai - 400018. INDIA

CIN :L24229AS1973PLC001446

Website : **www.amines.com**

Email : **cs@amines.com**