FCL

FINEOTEX®
A Specialty Chemical Producing
Public Listed Company

Expanding together for a Sustainable Future

23rd ANNUAL REPORT 2025 - 2026

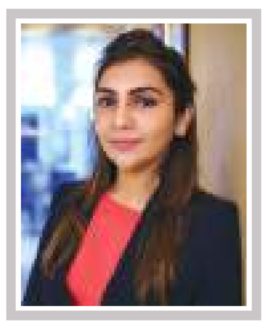
EXPANDING FASTER.
REACHING HIGHER.

www.fineotex.com

Board of Directors

SurendraKumar Tibrewala
Chairman and Managing Director

Sanjay Tibrewala
Executive Director & CFO



Aarti Jhunjhunwala
Executive Director

Dr. Amit Prabhakar Pratap
Independent Director

CS Bindu Shah
Independent Director

Chetan Shah
Independent Director

Dr. Sunil Waghmare
Independent Director

Risk Management Committee
Internal Complaint Committee
Audit Committee
CSR Committee
Nomination and Remuneration Committee
Stakeholder Relationship Committee
Whistle - Blower Committee

Contact Us

REGISTERED OFFICE

Level 4, Ariisto House, Junction of Telli Galli & Phadke Road, Opposite Hubtown Solaris, Andheri East, Mumbai - 400069, Maharashtra, India. **Tel:** +91-22-6807 9999 **|** **Fax:** +91-22-26559178
E-mail: investor.relations@fineotex.com **|** **Website:** www.fineotex.com **|** **CIN:** L24100MH2004PLC144295

Plant Location

Ambernath: B 24, Additional, Ambernath Industrial Area, Ambernath - 421506.

Ambernath: 21/1, Chikhloli, M.I.D.C, K-B Road, Ambernath-West - 421501.

Navi Mumbai: A 699 & 700, 684 & 685, 687, 669 TTC Industrial Area, MIDC, Mahape, Navi Mumbai - 400705.

USA: 1611 E CR 153, Midland, Texas 79706, United States of America.

USA: 1998 FM 362 , Brookshire, Texas 77423, United States of America.

Malaysia: No.9, Jalan BA/3, Kawasan Perusahaan Bukit Angkat, 43000 Kajang, Selangor, Malaysia.

Registrar & Share Transfer Agent

BIGSHARE SERVICES PRIVATE LTD.

(For shares and dividend related queries)

Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai - 400093, Maharashtra.

Tel: +91 022 6263 8204 | **E-mail:** investor@bigshareonline.com | **Website:** www.bigshareonline.com

Bankers

- Indian Bank
- Kotak Mahindra Bank
- ICICI Bank
- Federal Bank
- Punjab National Bank
  (Formally known as Oriental Bank of Commerce)
- Bank of America
- Wells Fargo Bank

Statutory Auditors, Cost Auditors & Secretarial Auditors

STATUTORY AUDITORS

- ASL & Co
  Chartered Accountants

COST AUDITORS

- V. J. Talati & Co.
  Cost Accountants

SECRETARIAL AUDITORS

- HSPN & Associates LLP
  Company Secretaries

Company Secretary

- **Sunny Parmar**

We are now
Great Place To Work®
Certified
MAY 2026 - MAY 2027
INDIA

FCL FINEOTEX CHEMICAL LIMITED

Celebrating our
High-Trust High-Performance Culture™!

Chairman's Speech

Building a diversified global specialty performance chemicals platform

Dear Shareholders,

It is a privilege to present to you the Annual Report of Fineotex Chemical Limited for the financial year ended 31 March, 2026. The year was marked by global economic moderation, geopolitical uncertainties and evolving trade dynamics. Against this backdrop, Fineotex continued to demonstrate resilience, strategic agility and a clear commitment to creating sustainable, long-term value.

A Transformative Year for Fineotex

FY 2025-26 represents an important inflection point in Fineotex's journey. From our strong foundation in textile specialty chemicals we have systematically broadened our capabilities into cleaning and hygiene, water treatment, performance chemicals and, most significantly, oilfield specialty chemicals. This evolution is shaping Fineotex into a more diversified, technology led and globally relevant specialty performance Chemical Company.

Our established textile specialty chemicals business continues to remain an important foundation of the Company, supported by long standing customer relationships, technical expertise and a strong focus on customized solutions. At the same time, our expanding presence in oilfield chemicals, water treatment and other performance chemical applications is opening new markets, broadening our customer base and creating additional avenues for growth.

CrudeChem: Strengthening Our Global Oilfield Platform

The acquisition of CrudeChem Technologies Group in December 2025 was a transformative milestone for Fineotex. CrudeChem, a US-based specialty oilfield solutions provider founded in 2016 and headquartered in Brookshire, Texas, brings deep expertise across hydraulic fracturing, coiled tubing, drilling and production chemicals, including friction reducers, scale and corrosion inhibitors, biocides, water treatment solutions and enhanced oil recovery.

With facilities in Midland and Brookshire and blending capacity of approximately 2,00,000 MTPA, CrudeChem provides Fineotex with immediate access to te North American oilfield market together with end-to-end capabilities spanning product design, toll blending, logistics and field support. It also brings advanced technologies, established customer relationships and an operating platform in one of the world's most important oil and gas markets.

The acquisition complements our existing fungible manufacturing infrastructure of approximately 2,68,000 MT per annum and materially strengthens our ability to serve customers across geographies and application segments. More importantly, it marks the beginning of a new phase in which Fineotex's Indian and Malaysian innovation and manufacturing capabilities can increasingly complement our US oilfield platform.

Following the acquisition, the oilfield specialty chemicals business has also benefited from improvements in operational efficiency, capacity utilization, execution capabilities and scalability. We remain focused on integrating capabilities, strengthening customer engagement and building this business in a disciplined and sustainable manner.

Water Treatment and Performance Chemicals: An Expanding Opportunity

Water is becoming an increasingly critical input across industrial processes, textiles, cleaning and hygiene, and oilfield operations. Our growing capabilities in water treatment chemistry therefore have strategic relevance across multiple parts of the Fineotex portfolio. We see meaningful opportunity in developing specialized formulations that improve water efficiency, process performance and responsible chemical management.

Together with our broader performance chemicals portfolio, this gives Fineotex an opportunity to leverage common strengths in formulation science, application knowledge, manufacturing flexibility and customer-specific innovation across multiple high-value industries.

Financial and Operational Performance

During FY 2025-26, the Company delivered strong operational and financial performance, supported by the integration of the oilfield specialty chemicals business acquired in December 2025.

Income from operations reached Rs. 77,223 lakh. Profit before tax stood at Rs. 15,303 lakh, while profit after tax increased to Rs. 12,502 lakh. Earnings per share for the year was Rs. 1.09 on a face value of Rs. 1 per share. These results reflect the Company's continued growth momentum, operational strength and ability to create value for shareholders.

In a fast changing business environment, innovation, customer satisfaction, operational excellence and financial discipline remain the core pillars of our strategy. Our strong financial foundation gives us the ability to invest in growth while maintaining a disciplined approach to capital allocation.

Innovation and Research & Development

Research and development remain at the heart of Fineotex's growth strategy. In a highly specialized and technical industry, innovation is essential to remain relevant to customers and to address changing performance, environmental and regulatory requirements.

Our subsidiary, Biotex Malaysia, plays an important role in developing high performance and customized solutions across a range of industries. We also continue to build technical capabilities through collaborations with institutions and partners such as EuroDye, HealthGuard and SASMIRA. These relationships strengthen our ability to co-create advanced chemical solutions, expand our product pipeline and deepen our technical service capabilities.

With the addition of CrudeChem's oilfield expertise, our innovation ecosystem has become broader and more international. The combination of application knowledge across India, Malaysia and the United States provides us with a stronger platform to develop solutions for both established and emerging specialty chemical applications.

Sustainability and Responsible Growth

Sustainability is not a separate initiative at Fineotex; it is embedded in the way we approach product development, manufacturing and long-term growth. As the chemical industry moves towards greener and more responsible practices, we continue to align our operations with evolving global environmental and customer expectations.

At our Ambernath facility, we have adopted renewable energy through rooftop solar installations and continue to focus on energy efficiency, responsible water management, waste reduction and safe chemical management. Our sustainability and quality initiatives include ZDHC certification, NABL and India's pharmaceutical FDA accreditations, GreenPro certification for our cleaning and hygiene segment, the EcoVadis Commitment Badge, US EPA approvals and ESG recognition from Dun & Bradstreet.

We are also proud to have been certified as a Great Place to Work for the fourth consecutive year. For us, responsible growth includes not only environmental stewardship but also creating a progressive, collaborative and safe workplace for our people.

Strategy and the Way Forward

Our strategy for the next phase is centered on four priorities: deepening innovation, expanding our specialty performance chemicals portfolio, strengthening our global presence and pursuing growth with financial and operational discipline.

We will continue to develop advanced and customized products, add capacity in line with market opportunities, increase wallet share with existing customers and explore suitable inorganic growth opportunities that strengthen our technology, product portfolio or geographic reach.

The integration of CrudeChem has significantly expanded our addressable market and global capabilities. We intend to build upon this platform while continuing to strengthen our established businesses in textile specialty chemicals, cleaning and hygiene, water treatment and other performance chemicals. The common thread across these businesses is Fineotex's ability to understand complex customer requirements and translate chemistry into practical, value added solutions.

We will continue investing in green chemistry, customized high performance formulations, digital innovation and supply chain resilience. Our objective is not growth for its own sake, but quality growth that is diversified, technology driven, sustainable and capable of creating enduring value.

Looking Ahead

As we look ahead, I believe Fineotex is entering one of the most exciting phases of its journey. We have a strong foundation in India, established innovation capabilities in Malaysia and, through CrudeChem, a meaningful operating presence in the United States. Together, these capabilities are creating a truly international platform for specialty performance chemicals.

Our vision is clear: to build Fineotex into a globally respected specialty performance chemicals company, recognized for innovation, customer centric solutions, responsible manufacturing and sustainable value creation.

I extend my sincere gratitude to our Board of Directors, management team, employees, customers, business partners and, most importantly, you - our valued shareholders for your continued trust and support. Your confidence inspires us to aim higher while remaining grounded in the values and discipline that have shaped Fineotex over the years.

Together, we are building a stronger, more diversified and future ready Fineotex.

Surendrakumar Tibrewala
Chairman & Managing Director

Certifications

ISO 9001 : 2015	ISO 14001 : 2015	ISO 14045 & ISO 22000
ISO 45001 : 2018	WHO - GMP	SA 8000
HACCP	Green Building	Gots Version 7.0
FDA For HPC	Public Listed Company	Exports To 70 Countries
Star Export House	Bluesign (Biotex, Malaysia)	Plants In USA, India & Malaysia
Eco Passport	ZDHC Contributor	Great Place To Work
EURODYE - CTC (Collaboration For India & Sri Lanka)	Ranked Amongst India's Top 1000 Companies By NSE	Health Guard (Global Marketing Channel Partner)
NABL accreditation	GreenPro Certification	GreenScreen certification

GOTS Approved Additive

NABL

ROADMAP TO ZERO

AEO

STAR EXPORT HOUSE
Certificate Holder

scivera LENS screened chemistry

BioTex™ Enriching the Textures of Life

OEKO TEX® ECO PASSPORT

Great Place To Work®
Certified
MAY 2026 - MAY 2027
INDIA

Expanded our Horizons at

Our Evolution

2025

- NABL accreditation received for the third consecutive year
- GreenPro Certification awarded to Cleaning and Hygiene product range, reinforcing sustainability leadership
- Conferred with the EcoVadis Commitment Badge for proactive sustainability achievements
- Government approval received for AquaStrike Premium
- Certified as Great Place To Work for 4th consecutive year
- Commenced state-of-the-art manufacturing facility with 15,000 MTPA Capacity in August 2025
- Issue of bonus shares in the ratio of 4:1 and sub-division of equity share in the ratio of 1:2

2024

- Promoters participated in the fund raise of Rs. 3,425.5 million via preferential allotment
- Certified as a Great Place to Work for the third consecutive year
- ICRA rating upgraded – Long Term Rating: A+ (Positive) and Short Term Rating: A1+ (Positive)
- Alloted 25,052 Equity shares through Fineotex Chemical Limited – Employee Stock Option Plan
- Received 2nd Dun & Bradstreet ESG Badge
- Purchased Additional factory land premises of 7 acres at Additional Ambernath MIDC
- Received accreditation by NABL: Second Consecutive Year

2004 - 07

- Accredited with ISO 9001:2008
- Incorporation of Fineotex Chemical Private Limited (FCPL)
- Acquisition of FCPL by Fineotex Chemical Limited

2011 - 14

- Listed on BSE
- Incorporated wholly owned subsidiary in Malaysia
- Acquired majority stake in Biotex Group
- Bonus declared on 1:1 basis
- Accredited with ISO 4001:2004 & OHSAS 8001:2007 certifications

2026

- Received the subscription amount of Rs.35.68 crores approximately pursuant to the conversion of 75% of the outstanding warrants. Out of the said conversion, the Promoter has exercised 5,00,000 warrants at an aggregate consideration of Rs. 17.30 crores
- Acquired a 53.33% controlling stake a U.S.-based specialty chemical manufacturing group CrudeChem Technologies (CCT Group) through its subsidiary.
- Expanded Mfg. capacity at the Texas facility by 70,000 MTPA, increasing total capacity to 1,48,000 MTPA in in CCT.
- Certified as Great Place To Work for 5th consecutive year

2022 - 23

- Ambernath facility capacity expanded by an additional 40,000 MTPA, taking the overall capacity to 104,000 MTPA
- ICRA rating upgraded - Long Term Rating: A+ and -Short Term Rating: A1+
- Great Place to Work certified
- Dun & Bradstreet ESG Badge
- Successfully commissioned Solar Power Plant at Ambernath Facility
- Received accreditation by NABL

2020 - 21

- Buyback of 11 lacs shares up to a maximum price of Rs. 40
- Deploying Rs. 270 million for the new facility at Ambernath, Maharashtra
- One of the plants is approved and certified by the FDA
- JV with HealthGuard
- Partnership with Sasmira
- JV with Eurodye-CTC
- Ambernath facility commenced production in Nov ‘21

2015 - 19

- Listed on NSE
- Received Star Export House recognition
- Biotex partnered with Bluesign
- Manufacturing capacity increased to 43,000 MTPA annually and both facilities GMP certified

ESG Considering Environmental Sustainability & Social Governance as our Responsibility

Chairman's ESG Message: At Fineotex, Environmental, Social and Governance considerations are increasingly integrated into the way we grow, innovate and create long-term value. For a specialty performance chemicals company, responsible growth requires more than compliance: it requires disciplined resource use, safer and more sustainable chemistry, responsible water and waste management, a strong safety culture, investment in people and transparent governance.

During FY 2025-26, we continued to strengthen this approach while expanding our business across textile specialty chemicals, cleaning & hygiene, water treatment, performance chemicals and oilfield specialty chemicals. As Fineotex's operating footprint becomes more global, with capabilities across India, Malaysia and the United States, our responsibility to embed strong ESG practices across the organization becomes even more important.

Our priorities remain practical and measurable: improve energy and water efficiency, increase the contribution of renewable energy, maintain safe workplaces, build an inclusive and capable workforce, support communities through meaningful CSR programmes and uphold high standards of governance and ethical conduct.

Sustainability is also closely connected with our innovation agenda. Customer demand is increasingly moving towards high-performance chemistry that can improve process efficiency, reduce resource consumption and meet stringent environmental and product-stewardship expectations. Fineotex intends to participate in this transition through application-led R&D and responsible manufacturing.

We recognize that ESG is a continuous journey. We will keep strengthening measurement, accountability and execution so that our growth is resilient, responsible and aligned with the expectations of customers, employees, shareholders, communities and regulators.

ESG at a Glance

- Low carbon emission level: 0.55 μg/m3
- Low water intensity at 126.18 KL
- Renewable energy (Solar) consumption was 94,716 kWh
- Low waste intensity level at 0.38 MT
- Energy intensity: 4.60 GJ per rupee crore during FY 2025-26.
- Workforce: 300 personnel, comprising 214 permanent employees and 86 contract workers.
- Women represented 20.56% of the permanent workforce.
- Board composition: 7 members, including 4 Independent Directors and 2 women Director.
- 100% of employees and workers received annual health, safety and skill-related training.
- 58,797 ESOPs granted to 212 employees during the year.
- CSR expenditure: Rs. 118.75 lakh during FY 2025-26.
- Zero workplace accidents.

Environment (E)

Efficient, Responsible and Future-Ready Operations

Energy and Renewable Power: Fineotex continues to focus on energy efficiency and renewable power as important elements of responsible manufacturing. During FY 2025-26, energy intensity stood at 4.60 GJ per Rs. crore. Renewable energy consumption increased to 94,716 kWh from 92,856 kWh, supported by the solar rooftop installation at the Ambernath facility.

The Company continues to monitor energy use and process efficiency with the objective of reducing resource intensity while supporting higher production and business growth.

Water Stewardship: Water stewardship is strategically relevant to Fineotex because water is an important input across chemical manufacturing and several of the industries the Company serves. During FY 2025-26, total water consumption stood at 50,080 KL. The Company follows water-conservation and treatment practices, including recycling and reuse of treated water and reuse of wastewater for gardening after treatment through its sewage treatment systems.

Fineotex's growing presence in water-treatment chemistry also creates a strong link between its sustainability priorities and its business capabilities. The Company aims to continue developing solutions that support process efficiency, water management and responsible industrial operations.

Responsible Chemistry and Product Stewardship: Fineotex's sustainability agenda extends beyond its own manufacturing footprint to the chemistry it develops for customers. The Company's R&D and application teams focus on high-performance formulations aligned with evolving requirements around safer chemistry, process efficiency and environmental compliance.

Fineotex's publicly disclosed sustainability and quality credentials include ZDHC participation, NABL accreditation, GreenPro certification for its Cleaning & Hygiene product range, the EcoVadis Commitment Badge, relevant U.S. EPA approvals, ISO certifications and other product and market-specific accreditations. The Company's website also highlights its ZDHC Gateway status, NABL accredited laboratory and commissioned solar power plant at Ambernath.

Environmental Compliance and Waste Management: The Company remains focused on responsible waste handling, effluent treatment and compliance with applicable environmental requirements. Fineotex continues to improve operating practices that support efficient resource use, responsible disposal and reduction of environmental impact. As the Group expands across geographies and business segments, environmental governance and consistent operating standards will remain an important area of management focus.

Social (S)

Empowering People and Communities

People, Diversity and Inclusion: Fineotex believes that its people are central to innovation, customer service and sustainable growth. As at 31 March 2026, the Company had a workforce of 300 personnel, comprising 214 permanent employees and 86 contract workers. Women represented 20.56% of the permanent workforce.

Diversity is also reflected at the Board level, with 2 of Directors being women, including one Independent Director. Fineotex continues to support equal opportunity, respectful workplace practices, employee well-being and skill development.

Learning, Ownership and Engagement: During the year, 100% of employees and workers received annual training covering health and safety and technical skill development, including ISO 45001 and Hazard Identification and Risk Assessment (HIRA) training. To strengthen employee ownership and align employees with long-term value creation, 58,797 Employee Stock Options were granted to 212 employees during the year.

Fineotex's workplace culture has also received external recognition through Great Place to Work certification. Public disclosures for FY 2024-25 confirmed the Company's fourth consecutive year of certification, while the FY 2025-26 disclosures indicate recognition for the fifth consecutive year in FY 2026-27.

Health and Safety: Safety is a core operating priority. Fineotex's systems include ISO 45001-based processes, HIRA training, safety audits, induction programmes, toolbox talks and emergency-preparedness initiatives. The ESG reports zero workplace accidents during FY 2025-26.

The Company's broader Health, Safety and Environment Programme includes preventive controls, use of personal protective equipment, mock emergency drills, spill-response training, equipment testing and periodic medical health checks. The objective is to continually strengthen a culture in which safe working practices are understood as a shared responsibility.

Communities and CSR: Fineotex seeks to create social value beyond its operations through Corporate Social Responsibility initiatives. During FY 2025-26, the Company incurred CSR expenditure of Rs. 118.75 lakh across areas including education, healthcare, hunger alleviation, sanitation and community development.

The Company's approach is to increasingly focus on programmes that are outcome-oriented, responsive to community needs and capable of creating durable social impact. Education, healthcare and skill development remain important themes in supporting inclusive growth and livelihoods.

Governance (G)

Accountability, Ethics and Resilience

Strong governance provides the foundation for Fineotex's ESG agenda. The Board comprises 7 Directors, including 4 Independent Directors and 2 women Directors. This structure supports independent oversight, diverse perspectives and accountability.

The Company's governance framework is supported by policies covering ESG, human rights, corporate social responsibility, anti-bribery and anti-corruption, whistleblower mechanisms, related-party transactions and other areas required for responsible corporate conduct.

Zero consumer complaints on restrictive trade practices and unfair trade practices, zero penalties, punishments and offences under governance frameworks during FY 2025-26. Fineotex continues to emphasize transparent reporting, ethical conduct, regulatory compliance, risk management and strong internal controls as the organization grows in scale and geographic complexity.

ESG and Fineotex's Growth Strategy: Fineotex's ESG priorities are closely connected to its evolution into a diversified global specialty performance chemicals company. Textile chemicals, oilfield specialty chemicals, water treatment, cleaning & hygiene and other performance-chemical applications are increasingly influenced by requirements for resource efficiency, responsible chemistry, product safety and regulatory compliance.

The Company's India-Malaysia-USA platform provides an opportunity to combine manufacturing, R&D and application expertise across markets while progressively embedding common principles of safety, environmental responsibility and governance. The integration of these capabilities can support both commercial growth and the development of more sustainable, customer-specific solutions.

Going forward, Fineotex intends to strengthen ESG measurement and disclosure, improve resource efficiency, advance renewable-energy adoption, deepen water stewardship, invest in sustainable chemistry and R&D, reinforce employee safety and development, and maintain strong governance as the Group expands.

Our ESG Direction: Fineotex is building for the long term. We believe the strongest businesses will be those that combine innovation and performance with responsible use of resources, care for people and communities, and high standards of governance. Our ESG journey is therefore not separate from our growth strategy; it is an integral part of how we intend to build a resilient, trusted and globally respected specialty performance Chemical Company.

ESG at Every Step of the Way

We place sustainability high on our agenda as it is an integral part of our business strategy

100%
Employees are covered with health and accident insurance

20.56%
Female employees in FY26

5,07,615 Units
Energy consumption intensity for FY26 4.60 GJ/Crore ₹

100% Employees
Were given safety and skill up-gradation training

Rs 118.75 Lakhs
Spent on CSR activities in FY26

Zero
Penalties, punishment or compounding of offences in FY26

No Accidents
Reported in FY26

336.41 Lakhs
Spend on R&D for developing sustainable products in FY26

4 out of 7 Board Members
Are Independent and Non- Executive Members

50,080 KL
Low water consumption intensity for FY26 - 126.18 KL/Crore ₹

Zero
Consumer complaints on restrictive trade practices and unfair trade practices in FY26

Low Carbon Emission
0.55 µg/m3 in FY26

Low Waste Intensity
0.38 MT/Crore ₹ in FY26

Solar Power Plant
Successfully running at Ambernath Plant

AWARDS


FCL
FINEOTEX
THANK YOU!
dun & bradstreet
BUSINESS ENTERPRISES OF TOMORROW
for the 'Business Excellence Award' under the category 'SME - Chemicals & Pharmaceuticals'!


FCL
FINEOTEX
Fineotex received the
'Business Growth & Strategy Excellence Award'
at the 'Exclusive CXO's Roundtable'.


FCL FINEOTEX
We are thrilled to receive the India's Masters of Risk Business Continuity Management Award in the Midcap category from CNBC TV 18.


Fineotex has been felicitated with the
2024 DET Hurun Award
for its outstanding contribution
to India's manufacturing economy.


FCL FINEOTEX
Delighted to share of the felicitation of
Mr. Surendrakumar Deviprasad Tibrewala
- CMD, Fineotex Chemical Limited
Hurun India's Most Respected
Entrepreneurs Awards 2025
Excellence in Textile Chemical Solutions
ITC Grand Central I Parel, Mumbai
11th February 2025


5th year of being
Great
Place
To
Work®
Certified
MAY 2026-MAY 2027
INDIA
TM
Dedicated to creating an environment
defined by TRUST & EXCELLENCE!


Fineotex Chemical Limited is proud to receive the
Business Excellence Award 2025 by
Dun & Bradstreet in the Chemicals (SME) category.
Awarded at the 16th Business Enterprises of Tomorrow
Summit 2025, this honour celebrates our commitment
to innovation and business excellence.
www.fineotex.com


Congratulations
Ms. Aarti Jhunjhunwala,
Executive Director, Fineotex Chemical Ltd.
She is honoured by the Bharat Merchants' Chamber for her
outstanding efforts in driving growth and modernizing the
family-run textile chemical business.
CCI Club, Mumbai
15th July, 2025

EVENTS


FINEOTEX CHEMICAL LIMITED
Highlights of
Clean India Show 2025


Highlights of the
ITMA ASIA + CITME SINGAPORE 2025
FCL FINEOTEX


FCL FINEOTEX
techtextil
BioTex
Largest Textile Chemical Manufacturer in India
Highlights of Techtextil India 2025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techtextil
Highlights of Techtextil India 2025


Highlights from
CHINA INTERDYE 2025
BioTex
www.fineotex.com


Highlights from
NEFTEGAZ 2025
Moscow, Russia
NEFTEGAZ


FCL FINEOTEX
Highlights from:
Bharat Tex Global Textile Expo 2025!
Hon'ble Minister of Textiles, Shri Giriraj Singh visited our booth!
FINEOTEX CHEMICAL LIMITED


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ADIPEC
Highlights of the
ABU DHABI INTERNATIONAL PETROLEUM EXHIBITION & CONFERENCE (ADIPEC) 2025
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COLOR WORLD
Highlights from the
Color World Expo 2025
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ACHIEVEMENTS

New beginnings, endless possibilities!
A proud moment for the Fineotex family as we mark a significant milestone with the inauguration of our new office at Andheri East!

ACQUISITION

Strategic Acquisition of a Leading U.S. Specialty Oilfield Chemicals Group

The CrudeChem Technologies Group, a well-established U.S. based specialty chemical manufacturer of advanced chemical fluid additives and comprehensive oilfield chemicals solutions for the global oil and gas sector. With over decade of proven performance, the company has earned strong customer trust and established long term partnerships with several of the world's largest energy producers and oilfield service companies.

Founded by three industry veterans of different nationalities-each bringing decades of experience from U.S. multinational corporations-CrudeChem Technologies group (CCT) has emerged as a leader in environmentally responsible oilfield chemistry. The company's vision aligns closely with the evolving energy landscape, focusing on efficient, cost-effective, and ESG-compliant solutions across the full lifecycle of oil and gas wells. Backed by a world-class technical laboratory in Texas and supported by facilities in Midland (Texas) and Brookshire (Texas), it brings a robust foundation of scientific depth and operational strength.

With addressable market industry size of North America representing an $11.5 billion in 2025 and showing strong growth across midstream, refining, and water-treatment segments, the acquisition enables Fineotex to participate meaningfully in a rapidly expanding global opportunity.

Total Manufacturing Capacity – 1,48,000MTPA w.e.f. June 2026

Cutting edge technical lab and its primary manufacturing facility.

Scalable Platform: High visibility to grow its ESG/proprietary portfolio, expand its distribution, and grow its customer base/wallet share

Midland & Brookshire Manufacturing Facilities with Advanced R&D Capabilities




FINEOTEX OVERVIEW

Single Stop sustainable technical solution provider across industries

Among the leading producers of **tailor made** specialty performance chemicals offering **technical services & sustainable solutions**

Single Stop for Oil & Gas, textile, FMCG, Cleaning & Hygiene

Designing & Manufacturing of proprietary and ESG oilfield chemical technologies

Sustainable solutions by substituting polluting agents while remaining cost effective

Attractive industry dynamics with strong **technical barriers to entry** and high levels of development and product customization

5 Manufacturing Plants with a total capacity of **~2,68,000 MTPA State-of-Art Facility**

Research & Development-Technical Lab in Brookshire JV with Biotex of Malaysia, and collaboration with EuroDye of Belgium, Healthguard of Australia, and Sasmira of India

Proven management more than 4.5 decades of experience

470+ Product Categories

FDA Approved Plant/s
Plants are approvedby
FDA pharma

3rd ICRA Rating Upgrade
Long Term Rating:A+(Positive)
Short TermRating:A1+(Positive)

~70
Countries Present

Bluesign®, ZDHC, Star Export House
Accreditations

1,600+ SKUs
Across all product categories

Leader
4 Line of Businesses

Solar Power Plant
Successfully running
at Ambernath Plant

115+
Dealers in Indian and
International Market

NABL accredited
Third consecutive year
Fineotex Chemical Laboratory

DIVERSIFYING ITS BUSINESS PORTFOLIO

Textile Specialty Chemicals

- Entire range of **sustainable specialty textile chemicals**
- **Specialty chemicals producer** with a focus on textiles chemicals
- **Offering tailor-made solutions** to customers
- Attractive industry dynamics with **technical barriers to entry** and high levels of **development and product customization**
- Biotex Malaysia spearheads the **R&D solutions, application research** and **product development**

FMCG, Cleaning & Hygiene

- Successfully **diversified** into the **cleaning and hygiene business.**
- Leveraged its **existing technical expertise and knowledge** in production and distribution **to gain a competitive advantage**
- Products such as floor cleaners, hand-washes, sanitizers, dishwashers, and toilet bowl cleaners are manufactured

Water Treatment

- Manufactures wide range of polymers preventing scale deposits allowing higher flow rates and efficiency for water treatment

Oil & Gas

- **Produces** chemicals which play an important role in improving the efficiency, safety, and environmental sustainability of oil and gas production
- Aids in reducing maintenance costs and increasing the lifespan of equipment.

Opportunities: Textile Chemical Industry

Expanding Textile & Apparel Industry

The rise of fast fashion, home textiles, and technical textiles, fueling the need for advanced textile chemicals like specialty chemicals, coatings, and finishing agent.

Growing Technical & Functional Textile

Rising adoption of anti-microbial, water-repellent, and UV-resistant textiles in sports wear, healthcare and defense sectors.

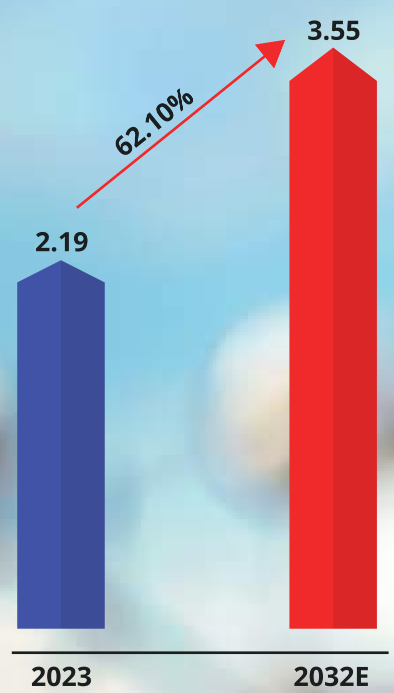
Rising Demand for Sustainability

Organic and sustainable fabrics, increasing the need for environmentally friendly chemicals, bio-based finishes, and low-VOC chemicals.

Water & Energy Efficiency

Growth in wastewater treatment, water-saving, sustainable dyeing processes and low-effluent chemicals, driving the market for environmentally friendly auxiliaries.

Indian Textile Chemical Market Size (USD Bn)



Opportunities:
FMCG, Cleaning & Hygiene Sector

Rising Hygiene Awareness
Increased awareness post-COVID-19, has boosted demand for disinfectants, sanitizers, and surface cleaners

Expanding Healthcare & Pharma Sector
Expansion of hospitals, clinics, and diagnostic centers, increasing demand for disinfectants and sterilizers

Eco-Friendly Cleaning Solutions
Increase in demand for biodegradable, non-toxic, and green cleaning chemicals

Urbanization & Changing Lifestyle
Increased urbanization, growth in nuclear families and working professionals shifted consumer preferences towards convenience based cleaning solutions like multipurpose cleaners and automatic dishwashing liquids.





Opportunities: Water Treatment Industry

Rising Industrialization & Urbanization

- Growth in sectors such as power, chemicals, textiles, and pharmaceuticals increases the demand for water treatment solutions.
- Increasing water pollution and growing population, driving advanced municipal water treatment systems

Stringent Environmental Regulations

- Effluent treatment laws limiting different parameters such as COD, TDS, TSS, and BOD in industrial wastewater.
- Zero Liquid Discharge (ZLD) policies encourage the use of coagulants and flocculants

Water Scarcity & Desalination

- Severe water scarcity, driving investments in desalination plants
- Desalination requires antiscalants and metal chelating agents to improve efficiency and reduce maintenance costs.

Expansion of Power & Energy Sector

- Thermal Power sector, relies on scale inhibitors and antiscalants to maintain boiler efficiency
- Growth in renewable energy (hydropower, bioenergy, solar)

Eco-Friendly & Technological Advancements

- Adoption of eco-friendly and biodegradable polymers is growing
- Advances in nanotechnology and smart polymers

Opportunities: Oil & Gas Industry

Expanding of Domestic/International Market

- ONGC, Oil India, and private players like Reliance and Cairn India are expanding their upstream activities
- We are actively working in the GCC market, while continuing our strong and established presence in Africa & Europe.
- Enhanced oil recovery techniques requires demulsifiers, corrosion inhibitors, and paraffin dispersants.

Deepwater & Unconventional Drilling

- Increasing offshore & deepwater exploration requires high-performance drilling and cementing fluids.
- Rising Shale Gas and CBM exploration drives demand for fracturing and stimulation chemicals.

Environmental & Safety Regulations

- Eco-friendly and high-performance drilling fluids to minimize environmental impact.
- Non-toxic and water-based drilling fluids (WBM) are gaining traction

Infrastructure & Pipeline Projects

- Expansion of refineries and natural gas pipeline networks boosting demand for cementing and production chemicals.
- New oil & gas wells require advanced cementing fluids

Technological Advancements

- Hydraulic fracturing (fracking) for extraction leads to higher demand for fracturing fluids and proppants

Way Ahead

New Capacity Addition

- Expanding capacity in USA
- Fungible capacity with focus on sustainability

Growth Opportunities: Oil & Gas and Water Treatment Sector

- Eco-friendly solutions and sustainable growth
- Rising industrialization and urbanization
- Water scarcity, desalination and expansion of refineries & natural gas pipeline

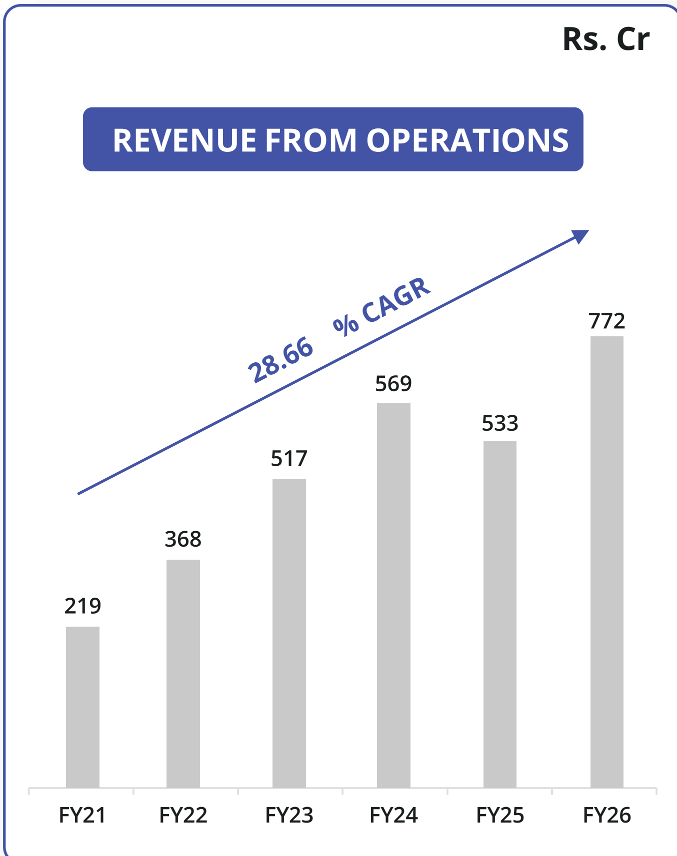
Inorganic Growth Opportunities

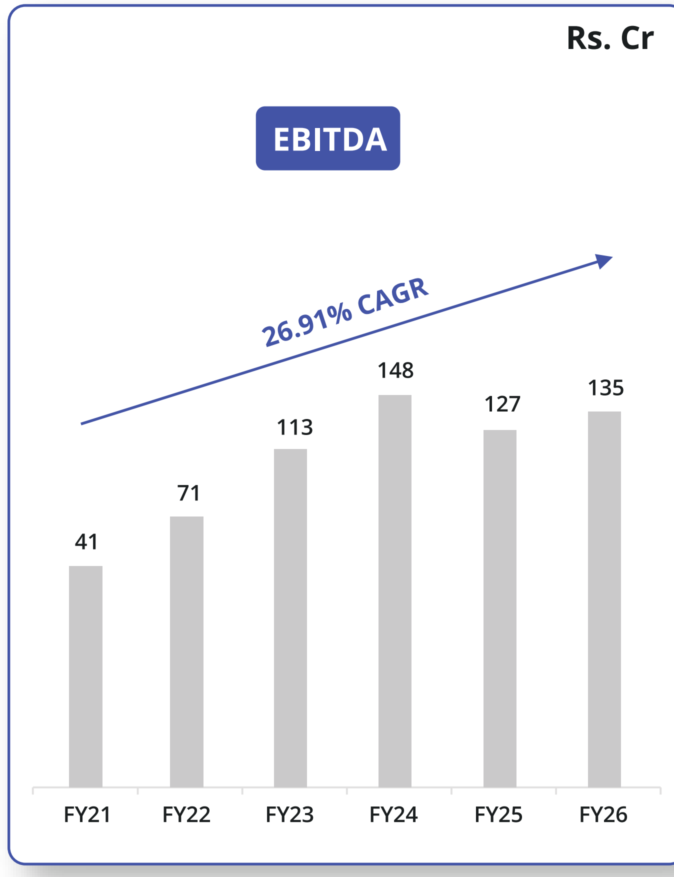
- Focusing on inorganic growth opportunities

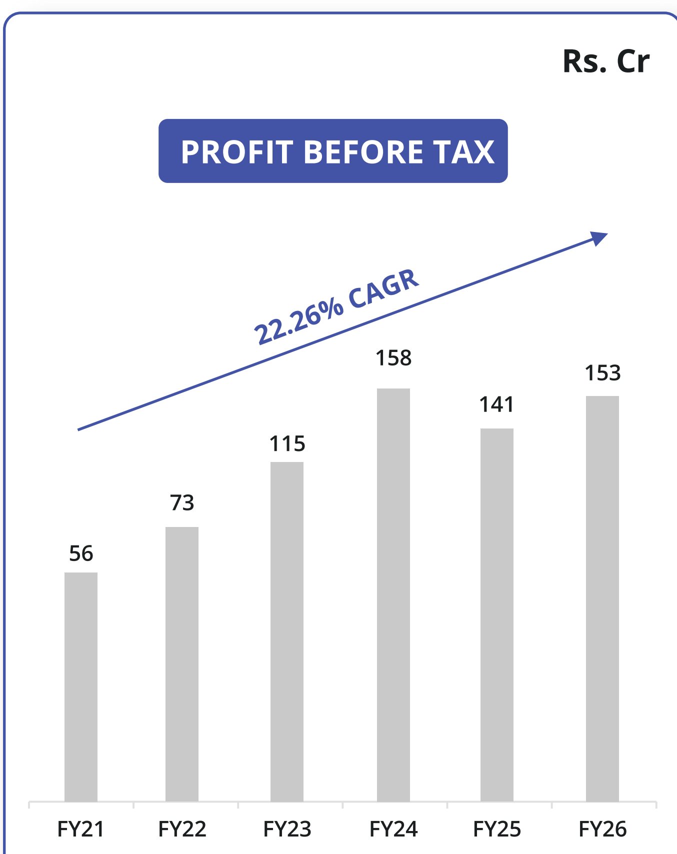
Other Strategies

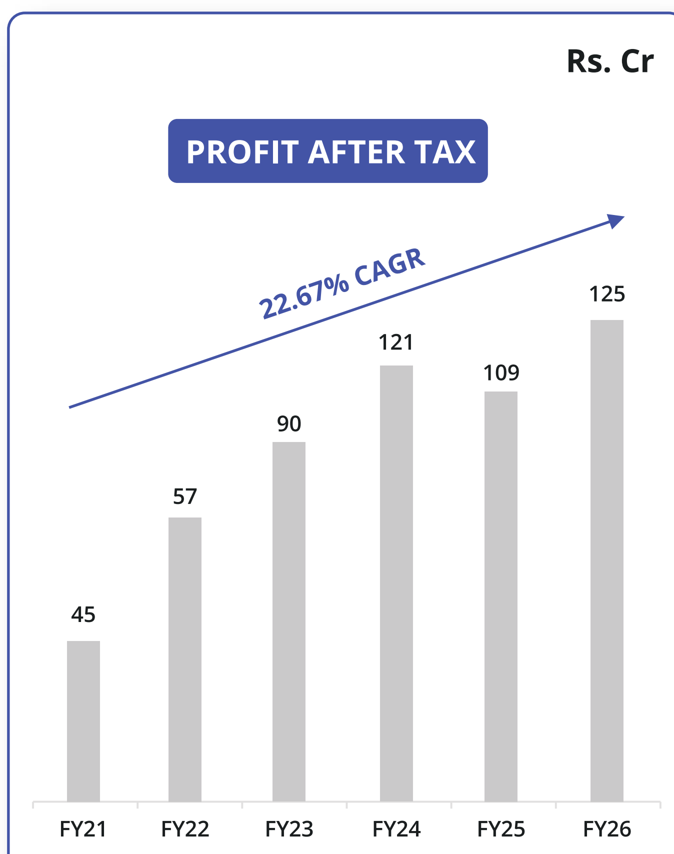
- Increasing wallet share from existing customers
- Increase share of sustainable products in detergent market

Historical Performance Trend: Financial









CSR Activity

सम्मान

फिनोटेक्स केमिकल लिमिटेड द्वारा सीएसआर गतिविधियों के अन्तर्गत अवार्ड कार्यक्रम का आयोजन

कानोरिया चैरिटेबल सोसायटी : स्कूल व कॉलेज के 27 टॉपर्स को मिले अवार्ड

सीमा सन्देश संवाददाता

मुकुंदगढ़। कानोरिया चैरिटेबल सोसायटी की इकाई कानोरिया कॉलेज एवं कानोरिया स्कूल के बोर्ड व विश्वविद्यालय परीक्षाओं में प्रथम, द्वितीय एवं तृतीय स्थान पर रहे विद्यार्थियों को क्रमशः 5100, 3100 व 2100 रुपये की प्रोत्साहन राशि व प्रशस्ति पत्र देकर सम्मानित किया गया।

फिनोटेक्स केमिकल लिमिटेड के द्वारा सीएसआर गतिविधियों के अन्तर्गत आयोजित अवार्ड कार्यक्रम के मुख्य अतिथि डॉ. संदीप शर्मा सह-आचार्य भौतिक विज्ञान, आर. आर. मोरारका राजकीय महाविद्यालय नवलगढ़ तथा विशिष्ट अतिथि डॉ. नरेश कुमार सह-आचार्य हिन्दी, आर.आर. मोरारका राजकीय महाविद्यालय नवलगढ़ थे। अध्यक्षता कानोरिया कॉलेज प्राचार्य डॉ. बी.डी. शर्मा ने की।कार्यक्रम का शुभारम्भ मां सरस्वती के चित्र के समक्ष दीप प्रज्वलित कर किया गया। कानोरिया

स्कूल की कक्षा 10 वीं में नीलम कंवर, बबीता कुमारी व आकाश नायक,कक्षा 12वीं वाणिज्य में सुरेन्द्र सैनी, आयुष माथुर व हर्ष कुमावत एवं कक्षा 12वीं कला में सोनू सैनी, मुसैफ कुरेशी व सौरभ सिंह क्रमशः प्रथम, द्वितीय एवं तृतीय स्थान पर रहे।कानोरिया कॉलेज की बीएससी बीएड. चतुर्थ वर्ष में निकुल, कोमल व प्रियांशु सोडा, बीए बीएड चतुर्थ वर्ष में मोनिका सैनी, मासूम व डालाराम, बीए तृतीय वर्ष में प्रियांशु कुमावत, सानिया बानो व राहुल कुमार, बीकॉम तृतीय वर्ष में योगेश गोयल, अंकित यादव व रिंकू वर्मा, बीएससी तृतीय वर्ष में कृति शर्मा, पूजा सैनी, व पुष्पा कुमारी तथा एमए उत्तरार्ध में दीपिका, दीपिका कुमारी व सपना सैनी, क्रमशः प्रथम, द्वितीय व तृतीय स्थान पर रहे छात्र-छात्राओं को कार्यक्रम के दौरान अतिथियों के द्वारा सम्मानित किया गया।कार्यक्रम के मुख्य अतिथि डॉ. संदीप शर्मा ने एनईपी-2020 के अंतर्गत प्रोजेक्ट निर्माण की प्रक्रिया, महत्व एवं आवश्यक बिन्दुओं के बारे में विस्तार से बताया तथा इंटर्नशिप की उपयोगिता के बारे में महाविद्यालय के विद्यार्थियों को अवगत कराया।

विशिष्ट अतिथि डॉ. नरेश कुमार ने अपने उद्बोधन में विभिन्न क्षेत्र में विद्यार्थियों द्वारा उपलब्धियां हासिल करने पर प्रसन्नता व्यक्त की।कार्यक्रम की अध्यक्षता कर रहे कॉलेज प्राचार्य डॉ. बी.डी. शर्मा ने अपने उद्बोधन में विद्यार्थी जीवन में कड़ी मेहनत करने तथा लक्ष्य प्राप्ति हेतु प्रयासरत रहने का संदेश दिया।

राष्ट्रीय शिक्षा नीति 2020 के अन्तर्गत विद्यार्थियों को शिक्षा के क्षेत्र में मिलने वाले नये अवसरों से अवगत कराया और बताया कि प्रत्येक विद्यार्थी में कोई न कोई प्रतिभा अवश्य होती है जिसे इस शिक्षा नीति में उचित महत्व दिया गया।कार्यक्रम में संस्था सह सचिव वीके बुधिया, गर्ल्स बीएड कॉलेज प्राचार्या डॉ सुमित्रा, स्कूल प्रधानाचार्य सुशील कुमार सैन, एनएसएस कार्यक्रम अधिकारी दीनदयाल व रोवर लीडर मांगू सिंह शेखावत भी मंचस्थ रहे। फिनोटेक्स केमिकल लिमिटेड के चेयरमैन सुरेन्द्र कुमार टीबड़ेवाला, ने टॉपर विद्यार्थियों को बधाई देते हुए उज्ज्वल भविष्य की कामना कर

कानोरिया चेरिटेबल सोसायटी द्वारा संचालित स्कूल व कॉलेज के 27 टॉपर्स को मिला अवार्ड

फिनोटेक्स केमिकल लिमिटेड के द्वारा सीएसआर गतिविधियों के अंतर्गत अवार्ड कार्यक्रम हुआ

ANNUAL REPORT
2025 - 2026

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Third Annual General Meeting (**"AGM/ 23RD AGM"**) of the members of Fineotex Chemical Limited (**"the Company"**) will be held on **Friday, September 11, 2026 at 04.00 PM (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Standalone and Audited Consolidated 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 Auditor thereon**

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

2. **To confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year ended March 31, 2026**

   "RESOLVED THAT the members hereby confirm the payment of interim dividend at the rate of Rs. 0.80/- (Eighty Paise only) per equity share of Rs. 2/- (Rupees Two only) declared by the Board of Directors of the Company at its meeting held on September 27, 2025 for the financial year 2025-26.

   RESOLVED FURTHER THAT as recommended by the Board of Directors, a final dividend at the rate of Rs. 0.05/- (Five Paise) per equity share of Rs. 1/- each be and is hereby declared out of profits of the financial year 2025-26 to the equity shareholders of the Company whose names appear in the Register of Members of the Company as on September 04, 2026".

3. **To re-appoint Mrs. Aarti Mitesh Jhunjhunwala (DIN: 07759722) as director, who retires by rotation and being eligible offered herself for re-appointment**

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any, of the Companies Act, 2013, Mrs. Aarti Mitesh Jhunjhunwala (DIN: 07759722) who is liable to retire by rotation at the 23rd Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

4. **To ratify the remuneration of cost auditor**

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

   "RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs. 50,000/- per annum (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses to M/s. V. J. Talati & Co., Cost Accountants (Firm Registration No. R/00213), Cost Auditor appointed by the Board of Directors based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027.

   RESOLVED FURTHER THAT any director of the Company and/or the Company Secretary be and is hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To approve the proposal of raising of funds by way of issuance equity shares or any other eligible securities**

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

   "RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force ("the rules") and regulations framed thereunder, the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, ("FEMA"), and the rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("GoI"), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GoI, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies ("RoC") and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and / or other securities convertible into Equity Shares or non-convertible debt instruments along with warrants, (hereinafter referred to as "Securities"), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) ("BRLM(s)") and/or other advisor(s) or otherwise, for an aggregate amount upto ₹ 800 (Rupees Eight Hundred Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law, including but not limited to private placement, follow-on public offering ("FPO"), Preferential issue in accordance with the provisions of Chapter V of the ICDR Regulations or by way of one or more qualified institutions placement(s) ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") (as defined in the ICDR Regulations), whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/preliminary placement document / placement document and/or other letter or circular as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion ("the Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the BRLM(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders

RESOLVED FURTHER THAT pursuant to the above-mentioned resolution;

(i) the Securities proposed to be issued, offered and allotted shall be fully paid up (excluding warrants) and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws;

(ii) the Equity Shares that may be issued by the Company shall rank-pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws including lock-in, if applicable, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(iii) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring;

(iv) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other investors or QIBs.

RESOLVED FURTHER THAT in terms of Chapter V and Chapter VI of the ICDR Regulations, the allotment of Securities shall be to Independent Investors and/or QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT subject to applicable law, in terms of Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as Securities and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. In case of QIP the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment.

RESOLVED FURTHER THAT any issue of Securities made by way of a QIP under Chapter VI of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ("QIP Floor Price"). Furthermore, the Board may, at its absolute discretion and in consultation with the BRLM(s), also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price subject to the approval of the shareholders of the Company by way of a special resolution and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the ICDR Regulations, if required.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, and in consultation with the BRLM(s), to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as preliminary placement document, the placement document, any offering document, and any addendum or corrigendum thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

6. To approve the Material Related Party Transaction(s)

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

"RESOLVED THAT pursuant to regulations 23(4), 2(1)(zc) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended, the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of the Fineotex Chemical Limited ('Company'), and based on the recommendation of the Audit Committee and Board, the approval of the Members be and is hereby accorded to enter into and/or carry out and/or continue with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise between related party (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, to be continued or to be entered into and/ or to be executed between Fineotex Biotex Heathguard FZE ('FZE Company'), wholly owned foreign subsidiary of the Company and CrudeChem Technology, LLC ('CCT'), foreign step-down subsidiary company of the company, and therefore, both being related parties of the company in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be mutually agreed between FZE Company and CCT, for an aggregate value up to ₹500 crore, for sale, purchase and/ or supply of goods or services and giving loan & advance for business purpose, to be entered / continued during FY2026-27, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as may be applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) or Committee(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Place: Mumbai
Date: August 17, 2026

ANNEXURE TO THE NOTICE

1. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its circular dated 08th April 2020, 13th April 2020, 05th May 2020 and various subsequent Circulars latest being circular dated September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting through Video Conferencing facility/ Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), SEBI Circular no. SEBI/ HO/ CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ('SEBI Circular') and MCA Circulars, the 23rd AGM of the Company is being held through VC/OAVM. The deemed venue of this AGM shall be registered office of the Company.

2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations, Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. NSDL will be providing facility for voting through remote e-Voting, for participation in the 23rd AGM through VC/ OAVM facility and e-Voting during the 23rd AGM. The instructions and other information relating to e-Voting are separately provided. Once the vote is casted by the Member, the same shall not be allowed to be changed subsequently or cast again.

3. In accordance with the MCA Circulars, since the AGM is being conducted through virtual mode without the physical presence of Members, the Proxy Form, Attendance Slip, and Route Map have not been annexed to this Notice.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 to 6 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 4 to 6 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

7. Institutional/Corporate members intending to authorize representatives to attend the 23rd AGM via VC/OAVM and vote electronically are requested to email a certified scanned copy (PDF/JPG) of the Board resolution/authorization, as per Section 113 of the Act, to the Scrutinizer hs@hspnassociates.in, with a copy to investor.relations@fineotex.com, from their registered email address.

8. The remote e-voting Dates:

   The date for determining the Members who are entitled to vote on the resolutions set forth in this Notice:

Cut-off Date	**September 04, 2026**

   Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location:

Remote E-voting Period	**Start Date and Time:** September 08, 2026 from 09.00 a.m. (IST) **End Date and Time:** September 10, 2026 upto 05.00 p.m. (IST)

9. In accordance with the MCA Circulars and Circular No. SEBI/ HO/CFD/CFDPoD- 2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company/ Depositories as on August 14, 2026. Further, a letter providing a web link and QR code for accessing the Notice of the AGM and Annual Report for the FY 2025-26 have been sent to those shareholders who have not registered their email address.

10. Shareholders may note that the Notice of AGM and Annual Report for FY 2025-26 will also be available on the website of the Company i.e. www.fineotex.com, and the website of the Stock Exchanges i.e. Bombay Stock Exchange Limited and National Stock Exchange of India Limited at www.bseindia.com and www.

nseindia.com, respectively and on the website of NSDL https://www.evoting.nsdl.com. Any member desirous of obtaining the hard copy of the Annual Report for the financial year 2025-26, may send request to the Company's email address at investor.relations@fineotex.com mentioning the Folio No. /DP ID and Client ID.

11. **Updating of Record, KYC and Other Queries:**

i. SEBI vide its Circulars dated 03rd November, 2021 and 14th December, 2021, has mandated furnishing of PAN, KYC details and Nomination / opt out of Nomination, by holders of physical securities. Folios wherein any one of the abovementioned details are not registered by 01st October, 2023 shall be frozen. The concerned Members are therefore urged to furnish PAN, KYC and Nomination/ opt out of Nomination by submitting the prescribed forms duly filled and signed by sending a physical copy of the prescribed forms to M/s Bigshare Services Pvt. Ltd. The link for downloading forms is https://www.bigshareonline.com/resources-sebi_circular.aspx#parentHorizontalTab3|ChildVerticalTab_34

ii. As per SEBI General Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated 16th March, 2023, physical shareholders can now update/register their contact details, including email IDs, by submitting Form ISR-1 along with supporting documents to M/s Bigshare Services Pvt. Ltd.

iii. SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, listed companies are mandated to issue securities only in dematerialized form for service requests such as issuance of duplicate certificates, claims from unclaimed suspense accounts, renewal/exchange, endorsement, sub-division/splitting, consolidation, transmission, and transposition of securities.

iv. As per the SEBI Circular dated January 30, 2026, RTAs/ Companies are required to process shareholder service requests (including transmission, transposition, subdivision, consolidation, renewal, exchange and name changes/ deletions) and issue securities exclusively in dematerialised form, credited directly to the claimant's demat account, within 30 days of receipt of the request after resolving objections.

v. Further, SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022, has simplified and standardized the procedure and document formats for transmission of securities. Shareholders are requested to submit service requests using Form ISR-4 or ISR-5 (for transmission), available on the Company's website.

vi. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

12. The Company has fixed Friday, September 04, 2026 as the "**Record Date**" for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM.

13. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or before September 30, 2026 as under:

(i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Friday, September 04, 2026;

(ii) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Friday, September 04, 2026;

14. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website https://fineotex.com/investor-relation. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company in case the shares are held in physical form.

15. In 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 during the AGM.

16. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, September 04, 2026; through email on investor.relations@fineotex.com. The same will be replied by the Company suitably.

17. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which

Directors are interested and all the documents referred to in the Notice and explanatory statement will be available for inspection by the Members during the AGM.

18. **Transfer of Unclaimed Dividend and Shares to IEPF:**

Pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs effective 07th September, 2016 and subsequently amended vide notification dated 28th February, 2017.

The Rules inter-alia provides for transfer of shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly, the Company has sent individual communication to those shareholders whose unclaimed dividend/shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has uploaded the details of such shareholders and dividend due for transfer to IEPF on its website at www.fineotex.com. The shareholders are requested to refer to the notice available on the website at www.fineotex.com to verify the details of the dividend/shares liable to be transferred to IEPF.

Further, the company has sent a notice to all such shareholders to make an application to the company registrar with a request for claiming the unpaid dividend for the year 2017-2018 onwards so that the shares are not transferred to the IEPF. It may please be noted that if no reply is received by the company or the registrar, the company will be compelled to transfer the dividend/ shares to the IEPF, without any further notice.

It may also be noted that the dividend/shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

For any further clarifications on the matter, please contact the Company's Registrar and Transfer Agents: M/s. Bigshare Services Private Limited having address at Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093.; Tel. No.: 022 62638204; Email: vinod.y@bigshareonline.com; Website: www.bigshareonline.com.

19. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their valid PAN with the DPs (if shares held in dematerialized form) and the Company/FCL (if shares are held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to investor.relations@fineotex.com by 11:59 p.m. IST Friday, September 04, 2026. Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF/ JPG Format) by e-mail to investor.relations@fineotex.com The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on Friday, September 04, 2026.

20. **Payment of Dividend through electronic means:**

(a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFS Code), along with their Folio Number and original cancelled cheque leaf bearing the name of the first-named shareholder as account holder, to the Company's Registrar and Share Transfer Agent - Bigshare Services Pvt. Ltd.

(b) Members holding shares in electronic form are requested to provide the said details to their respective Depository Participants.

(c) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participant of the Members.

21. To strengthen investor grievance redressal, SEBI has introduced a Standard Operating Procedure (Circular dated 30th May, 2022) allowing shareholders to use the Stock Exchange Arbitration Mechanism for disputes with the Company or its RTA.

    Additionally, SEBI launched the Online Dispute Resolution (ODR) Portal (Circular dated 31st July, 2023; updated 20th December, 2023), enabling parties to initiate dispute resolution after approaching the Company and using the SCORES platform. The Company has complied with these circulars. For details, visit https://fineotex.com/investor-relation/.Access the SMART ODR Portal at https://smartodr.in/login.

22. The Board has appointed Mr. Hemant Shetye as the Scrutinizer to oversee the remote e-voting process as well as the e-voting conducted during the meeting, ensuring it is carried out in a fair and transparent manner. Upon the conclusion of e-voting at the 23rd AGM, the Scrutinizer shall first download the votes cast during the meeting and then unblock the votes cast through the remote e-voting system. A consolidated Scrutinizer's Report shall thereafter be prepared.

23. The results, along with the Scrutinizer's Report, shall be uploaded on the Company's website at www.fineotex.com and on the NSDL website at www.evoting.nsdl.com immediately after the declaration. Simultaneously, the Company shall submit the results to the National Stock Exchange of India Limited and BSE Limited, where its shares are listed.

24. The scanned copies of the relevant documents referred to in the accompanying notice/explanatory statement will be made available at www.fineotex.com for inspection by the Members at the AGM, from the date of circulation of this Notice up to the date of this AGM. During the AGM, the scanned copy of Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, the Certificate from Secretarial Auditor of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendment thereof and the Memorandum and Articles of Association of the Company shall be available for inspection.

25. Non-resident Indian shareholders are requested to inform the following to the Company or M/s Bigshare Services Pvt. Ltd or concerned DP, as the case may be:

    a. Change in the residential status on return to India for permanent settlement;

    b. Particulars of the NRE Account with a Bank in India, if not furnished earlier

26. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA/ Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.

27. For any queries or grievances related to the AGM, including e-voting issues, please contact:

    Mr. Sunny Parmar
    Company Secretary and Compliance Officer
    Phone: (+91-22) 6807 9999
    Registered Office: Level 4, Ariisto House, Opp. Hubtown Solaris, Andheri East, Mumbai - 400069
    Email: investor.relations@fineotex.com

INSTRUCTIONS FOR MEMBERS:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.fineotex.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

   The remote e-voting period begins on Tuesday, September 08, 2026, at 09:00 A.M. and ends on Thursday, September 10, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 04, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 04, 2026.

   How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

<table>
<tr><th>Type of shareholders</th><th>Login Method</th></tr>
<tr><td>Individual Shareholders holding securities in demat mode with CDSL</td><td>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</td></tr>
<tr><td>Individual Shareholders (holding securities in demat mode) login through their depository participants</td><td>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</td></tr>
</table>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hs@hspnassociates.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.relations@fineotex.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.relations@fineotex.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.relations@fineotex.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ Folio number, PAN, mobile number at investor.relations@fineotex.com from Friday, August 28, 2026, 09:00 A.M. (IST) to Friday, September 04, 2026, 05:00 P.M. (IST). Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the special business mentioned under Item Nos. 4 to 6 mentioned in the accompanying Notice.

Item No. 4

Pursuant to Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records for the applicable products covered under the rules.

M/s. V.J. Talati & Co., Cost Accountants (Firm Registration No. R/00213) has been serving as the Cost Auditors of the Company for several years. Considering the past performance of the cost auditors during previous years in examining and verifying the accuracy of the cost accounting records maintained by the Company, the size of the operations of the Company and the scope of cost audit for FY2026-27, the Audit Committee of the Company considered and recommended to the Board, the appointment of M/s. V.J. Talati & Co., as the Cost Auditors of the Company for FY2026-27, for a remuneration of Rs. 50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses. The recommended remuneration payable to the Cost Auditors for the FY2026–27 has been increased from the remuneration of Rs. 45,000/- paid in the previous financial year, considering the enhanced scope of the cost audit during FY2026–27.

Based on the recommendation of the Audit Committee, the Board at its meeting held on May 15, 2026, approved the appointment of M/s. V.J. Talati & Co., Cost Accountants (Firm Registration No. R/00213) as the Cost Auditors of the Company for FY2026-27 at a remuneration of Rs. 50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Cost Auditors.

In accordance with the provisions of section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, must be ratified by the Members of the Company.

Further the Company has received the eligibility and consent from the Cost Auditor to act as Cost Auditor of the company for the FY2026-27.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the FY2026-27.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are, in any way, concerned with or interested in, financially or otherwise, in the said resolution.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

Item No. 5

The Company foresees significant opportunities for growth within its existing businesses and continues to explore avenues for both organic expansion and inorganic growth. To support these strategic initiatives, the Company requires additional capital and, accordingly, proposes to raise funds through the issuance of equity shares and/or other eligible securities, including non-convertible debt instruments together with warrants and/or convertible securities (other than warrants) (collectively, the "Securities"), by way of one or more qualified institutions placements to eligible investors. The proceeds of the issue are intended to be utilized, inter alia, towards capital expenditure, working capital requirements, general corporate purposes, and the funding of business expansion and diversification through inorganic growth opportunities within the Company's areas of operation and related adjacencies, as well as for such other purposes as may be permitted under applicable law.

Pursuant to the approval of the Board of Directors of the Company ("Board") accorded at its meeting held on August 17, 2026 and in furtherance of the aforesaid objectives, it is proposed to seek an enabling approval for the raising of funds through the issuance of equity shares of face value ₹1 each ("Equity Shares") and/or other securities convertible into Equity Shares, including warrants or any combination thereof (collectively, the "Securities"), in one or more tranches, in accordance with applicable laws and regulations. Such issuance may be undertaken for an aggregate amount not exceeding ₹800 crore (Rupees Eight Hundred Crore only), or its equivalent, inclusive of any premium thereon, by way of one or more qualified institutions placements ("QIPs") in terms of Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or by way of Preferential Issue in terms of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Securities may be issued at such price or prices, whether at the prevailing market price or at a premium or discount thereto, as may be permissible under applicable law, and to such class or classes of eligible investors as the Board or any duly authorised committee thereof may determine, having regard to prevailing market conditions and other relevant factors and, where considered appropriate, in consultation with the book running lead manager(s) and other advisors or intermediaries appointed by the Company, subject to the provisions of the Companies Act, 2013, the ICDR Regulations and all other applicable laws, rules, regulations, circulars and guidelines.

The Board (including any duly authorised committee thereof) may, at its discretion, adopt any one or more of the aforesaid mechanisms to achieve the objectives set out above without requiring any further approval of the members of the Company. The proposed issue of capital shall be subject, inter alia, to the applicable provisions of law and to the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Securities and Exchange Board of India, the BSE Limited and the National Stock Exchange of India Limited, the Reserve Bank of India, the Ministry of Corporate Affairs, the Government of India, the Registrar of Companies, to the extent applicable, and to the receipt of such approvals, permissions, consents and sanctions from the concerned regulatory and statutory authorities as may be necessary.

In case the Issue is made through a qualified institutions placement:

a. the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as defined under ICDR Regulations;

b. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the ICDR Regulations and applicable laws;

c. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

d. the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the ICDR Regulations;

e. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;

f. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;

g. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;

h. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;

i. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;

j. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and

k. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

l. all terms and conditions are as may be specified in the ICDR Regulations from time to time.

Section 62(1)(c) of the Companies Act, 2013, inter alia, provides that where a company proposes to increase its subscribed share capital by the issue of further equity shares to persons other than the existing equity shareholders, such issue shall be authorised by a special resolution of the members. Accordingly, as the proposed resolution may result in the issuance of Equity Shares of the Company to eligible investors, including persons other than the existing members of the Company, the approval of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act, 2013, the rules framed thereunder and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Pursuant to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company may undertake a private placement of its securities only after obtaining the prior approval of its members by way of a special resolution. Accordingly, the consent of the members is being sought in terms of the aforesaid provisions of the Companies Act, 2013, read with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the proposed issuance of the Securities. The Equity Shares allotted pursuant to such issuance shall rank pari-passu in all respects with the existing Equity Shares of the Company.

The Equity Shares proposed to be allotted pursuant to the issue shall be listed on the Stock Exchanges, subject to receipt of the requisite statutory and regulatory approvals, if any. As and when the Board or any duly authorised committee thereof exercises its discretion in relation to matters pertaining to the issue, the Company shall make such disclosures to the Stock Exchanges as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6

Background, details, benefits and justification of the transaction(s):

Fineotex Biotex HealthGuard FZE ("FZE") is a wholly owned foreign subsidiary of Fineotex Chemical Limited ("FCL") located in the United Arab Emirates. It is primarily engaged in the business of Basic Industrial Chemicals Trading, Medicinal Chemicals Trading and Para Pharmaceutical Products Trading activities. FZE is a related party of FCL under Regulation 2(1)(zb) of the SEBI Listing Regulations.

Crudechem Technology LLC ("CCT") is a step-down subsidiary company of FCL and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations. CCT is a well-established U.S. based specialty chemical manufacturer of advanced chemical fluid additives and comprehensive oilfield chemicals solutions for the global oil and gas sector.

The proposed transactions are intended to facilitate seamless business operations, optimize resource utilization, improve operational efficiencies, strengthen supply chain integration, and leverage the synergies arising from the acquisition of the CCT Group. All such transactions shall be undertaken in the ordinary course of business and on an arm's length basis. In the ordinary course of their business operations, FZE and the CCT propose to enter into various operational and commercial transactions from time to time. These transactions may, inter alia, include the sale, purchase or supply of goods, supply of raw materials and finished products, provision and availing of services, reimbursement of expenses and providing loans & advances, intercompany funding arrangements permitted under applicable laws, and such other business transactions as may be necessary for the efficient conduct of their operations.

During FY2026-27, FZE and CCT will enter into RPTs for sale, purchase or supply of goods or services for an amount aggregating to Rs. 100 crores and granting loan & advances for an amount aggregating to Rs. 400 crores. To ensure smooth downstream operations and meet the growing demands, FZE will increase its procurement and other products from CCT and other vendors. Hence, the value of RPTs have fall under the material related party transactions during FY2026-27 in terms of provisions of Section 188 of the Companies Act, 2013 and provisions of Regulations 23 and schedule XII of the SEBI Listing Regulations.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director and the Executive Director & Chief Financial Officer of FCL, confirming that the terms of the proposed RPT(s) are in the interest of FCL.

After considering the details on RPT(s) as placed by the Management, the Audit Committee and Board has granted approval for entering into RPTs between FZE and CCT for an aggregate amount up to Rs. 500 crores to be entered during FY2026-27. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of FZE and CCT.

Further, as per the review process carried out by the Company, FZE and CCT does not have any audit qualifications reported by the statutory auditors as per the latest available financial statements of the respective companies.

Details of the proposed transactions between FZE and CCT including the information pursuant to Clause 4 of the Standards read with applicable laws and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:

SN	Particulars of the Information	Information provided by the Management
A.	**Details of the related party and transactions with the related party**	
A(1)	**Basic details of the related party**	
1	Name of the related party	Fineotex Biotex HealthGuard FZE ("**FZE**") and Crudechem Technology LLC ("**CCT**")
2	Country of incorporation of the related party	FZE is incorporated in the United Arab Emirates and CCT is incorporated in the United States of America
3	Nature of business of the related party	FZE primarily engaged in the business of Basic Industrial Chemicals Trading, Medicinal Chemicals Trading and Para Pharmaceutical Products Trading activities. CCT is a well-established U.S. based specialty chemical manufacturer of advanced chemical fluid additives and comprehensive oilfield chemicals solutions for the global oil and gas sector.
A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control (as defined under SEBI Listing Regulations). While calculating indirect shareholding, shareholding held by relatives shall also be considered.	FZE is a wholly owned foreign subsidiary of Fineotex Chemical Limited ("**FCL**"). CCT is a subsidiary of FZE. Consequently, both FZE and CCT are related parties of FCL. FCL holds 100% shareholding in FZE. FZE holds 53.33% shareholding in CCT. CCT does not hold shares in FZE or FCL.

SN	Particulars of the Information	Information provided by the Management
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

SN	Nature of Transactions	Amount (₹ in Crores) FY 2025-26
1	Loan Given	13.14
2	Technical Fees Received	2.03

Explanation: Details need to be disclosed separately for listed entity and its subsidiary.

SN	Particulars of the Information	Information provided by the Management
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Loan Given – 62.99 Crores Technical Fees – 0.93 Crores Interest – 0.92 Crores
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
A(4)	**Amount of the proposed transactions**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	₹500 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	62.09%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	29,382.53%. The FZE is special purpose vehicle for the acquisition and holding of CrudeChem Technology LLC ("CCT"). Accordingly, the subsidiary has limited standalone operating activities and relatively low standalone turnover. Therefore, the proposed transaction with CCT represents a significant percentage of the subsidiary's annual standalone turnover.
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	198.43%
6	Financial performance of CCT, related party for the immediately preceding financial year:	

Particulars	Amount (₹ crores) for FY2025-26
Turnover	251.97
Profit After Tax	35.94
Net Worth	38.12

Explanations: The above information is given on consolidated basis.

SN	Particulars of the Information	Information provided by the Management
A(5)	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	• Sale, purchase and/or supply of goods or services • Giving loan & advance
2	Details of each type of the proposed transaction (FY2026-27)	

SN	Category	Amount (₹ crores)
1	Sale and/or Purchase of Goods	100
2	Receiving of Services	0
3	Rendering of Services	0
4	Giving loan & Advances	400

SN	Particulars of the Information	Information provided by the Management
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial Year 2026-27
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of proposed transaction for FY2026-27 upto ₹500 crore
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The FZE, during FY 2025-26, acquired CCT to expand its network and strengthen its market presence, increasing the total chemical manufacturing capacity of the group company. The EPA executed between FZE and CCT ensures reliable and efficient supply of chemical across key markets, strengthens the geographical reach, improves customer service efficiency and supports business continuity. To ensure smooth downstream operations and meet the growing demands, FZE will increase its procurement and other products from CCT and other vendors. For business synergy, FZE leverages the market knowledge and supply chain management of CCT and enters into various transactions with them such as purchase of chemical products. Choosing CCT, an existing related party within the FCL, over a third party ensures seamless supply chain integration, operational efficiencies, and leveraging of established internal relationships. This arrangement not only secures the necessary volume but also capitalizes on CCT's proven role in facilitating a stable and predictable supply of chemical materials, thereby aligning with FCL's strategic objectives for efficient operations and effective market response.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Sanjay Tibrewala serves as an Executive Director of Fineotex Chemical Limited ("FCL") and Fineotex Biotex Healthguard FZE ("FZE"). He also holds the position of Manager in the CCT Group companies. Mrs. Aarti Jhunjhunwala serves as an Executive Director of FCL and also holds the position of Manager in the CCT Group companies. Except as stated above, neither Mr. Sanjay Tibrewala nor Mrs. Aarti Jhunjhunwala, nor any other Director of the Company, has any direct or indirect shareholding in FZE or the CCT Group companies.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The transactions at present do not contemplate any valuation. Valuation Report shall be obtained, if required.
9	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	As per arm's length prices method i.e. Transactional Net Margin Method (TNMM).
2	Basis of determination of price.	Pricing mechanism has been determined based on Transactional Net Margin Method.

SN	Particulars of the Information	Information provided by the Management
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Yes
	a. Amount of Trade advance	₹100 Crore
	b. Tenure	Upto 365 days
	c. Whether same is self-liquidating?	Based on terms of Agreement
B(2)	**Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies	FZE has been incorporated as a Special Purpose Vehicle (SPV) for the acquisition of CCT. The proposed loan to CCT will be funded out of borrowings obtained by FZE from its holding company i.e. FCL. Accordingly, no independent external borrowings are proposed to be raised by FZE specifically for this transaction.
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.	Yes.
	a. Nature of indebtedness	Unsecured inter-corporate borrowing from FCL to fund the proposed loan to CCT upto ₹100 crores for a period of upto 5 years.
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Not Applicable
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not Applicable
5	Maturity / due date	Based on terms of Agreement
6	Repayment schedule & terms	Based on terms of Agreement
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Business Purpose
C	**Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B**	
C(1)	**Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**	
1	Latest credit rating of the related party. Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	The proposed transaction pertains to an inter-company loan between the Company's overseas subsidiaries. The credit rating of the parent company, **Fineotex Chemical Limited ("FCL")** is - long-term credit rating of **ICRA A+ (Positive)** from **ICRA Limited**.

<table>
<tr><th>SN</th><th>Particulars of the Information</th><th>Information provided by the Management</th></tr>
<tr><td rowspan="4">2</td><td>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.

Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.

In addition, state the following:
a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;
b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;
c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;
d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.

Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</td><td rowspan="4">Not Applicable</td></tr>
<tr><td>FY 2023-24</td></tr>
<tr><td>FY 2024-25</td></tr>
<tr><td>FY 2025-26</td></tr>
</table>

Arm’s length pricing:

The proposed related party transactions, aggregating up to ₹500 crore, shall be undertaken at prevailing market prices for the relevant goods and services and on an arm’s length basis. Loans and advances, if any, shall be extended at market-based interest rates. The applicable rate of interest shall be benchmarked against the prevailing reference rate of the relevant Central Bank and shall be consistent with arm’s length principles. Further, the arm’s length nature of the transactions shall be evaluated annually by applying the Transactional Net Margin Method (TNMM) based on the financial statements and other relevant financial data of the respective entities.

The related party transaction(s)/ contract(s) /arrangement(s) also qualifies as contract under ordinary course of business. The relevant documents are made available for inspection by the Members and can also be accessed through the weblink at www.fineotex.com and QR code provided in the Notes section of this Notice.

The Members may note that, in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related parties of the Company, as defined under the said Regulations (whether or not such related party(ies) is a party to the proposed transaction(s)), shall abstain from voting on the Ordinary Resolution set out at Item No. 6 of the Notice.

Save and except as disclosed above, none of the Directors or Key Managerial Personnel of the Company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, directly or indirectly, in the Ordinary Resolution set out at Item No. 6 of the accompanying Notice.

Based on the recommendation and approval of the Audit Committee, the Board of Directors is of the opinion that the proposed related party transaction(s) are in the best interests of the Company and recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

By Order of the Board of Directors
For Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Place: Mumbai
Date: August 17, 2026

Annexure - I

Details of Directors seeking appointment /reappointment at the 23rd Annual General Meeting pursuant to Secretarial Standards on General Meetings (SS-II) and Regulation 36(3) of SEBI (LODR) Regulation, 2015

S.N.	Particulars	Re-appointment of Mrs. Aarti Jhunjhunwala as Director
1	Name of the Director	Mrs. Aarti Jhunjhunwala
2	Director Identification Number	07759722
3	Date of Birth/ Age	24/01/1983 (42 years)
4	Date of First Appointment	14/08/2018
5	Expertise in General Specified Area	Vast experience in international business and global markets
6	Qualifications	Masters in Accounts and Taxation
7	Experience	More than 16 years.
8	Terms and Conditions for appointment	As per the Service Agreement entered by and between the Company and the said Director
9	Remuneration last drawn during financial year 2025-26 (Rs in lakhs)	Rs. 1,07,40,000/-
10	Shareholding in the Company	8,50,500 Equity shares
11	Relationship with Directors	Daughter of Mr. Surendrakumar Tibrewala and Sister of Mr. Sanjay Tibrewala
12	Total No of Board meeting attended during the year 2025-2026	7/7
13	Directorship in other Public Limited Company as on March 31, 2026	NIL
14	Chairmanship/Membership of Committees of the Board of Directors of the Company	• Chairperson of Women Welfare Committee • Member of Administrative Committee
15	Chairmanship/Membership of Committees of other Indian Public Limited Companies	NIL

DIRECTORS' REPORT

Dear Members,

Your directors are pleased to present the Board's Report as a part of the 23rd Annual Report of Fineotex Chemical Limited ("the Company" or "FCL"), together with the Audited Financial Statements (Standalone and Consolidated) and the Auditors' Report thereon for the financial year ended 31st March 2026.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31st March 2026 are summarized below:

(Rs. in Lakhs)

	Standalone		Consolidated	
	FY2025-26	FY2024-25	FY2025-26	FY2024-25
Total Income	43,796.71	46,670.72	80,529.56	55,763.95
Less: Expenditure	32,451.72	34,129.19	65,226.29	41,639.63
Profits before Tax	11,344.99	12,541.53	15,303.27	14,124.32
Less: Income Tax Expense	2,156.03	2,818.86	2,801.76	3,203.05
Profit after Tax	9,188.96	9,722.67	12,501.51	10,920.82
Other Comprehensive Income (net of tax)	23.01	(1.94)	23.01	(1.94)
Total Comprehensive Income	9,211.97	9,720.73	12,524.52	10,918.88
Attributable to				
a. Owners of the Company	9,211.97	9,720.73	10,893.23	10,818.83
b. Non Controlling Interest	Nil	Nil	1,626.29	100.05

i) Financial Performance – Standalone:

On Standalone basis the topline has remains stagnant to Rs. 39,687.83 lakhs for the year ended 31st March, 2026. The Profit after Tax for the financial year 2025-26 remains Rs. 9,188.96 Lakhs.

ii) Financial Performance – Consolidated

The Company's topline increased by 44.79% over previous year to Rs. 77,222.56 lakhs on Consolidated basis. The Profit after Tax (PAT) for the current year is Rs. 12,501.51 Lakhs against the profit of Rs. 10,920.82 Lakhs in the previous year showing an accelerated growth of 14.50%.

2. DIVIDEND

For the FY 2025-26, the Board has recommended a final dividend of Rs. 0.05 per equity share having face value of Rs. 1 each for the financial year ended 31st March 2026 at a total payout of Rs. 582.25 Lakhs. The dividend will be paid out of the profits for the year.

The final dividend on equity shares is subject to the approval of the Shareholders at the Annual General Meeting ('AGM') scheduled to be held on Friday, September 11, 2026 and will be paid, only in electronic form, withing 30 days from the date of approval of the members of the company as per the relevant provisions of the Companies Act, 2013 (hereinafter referred to as 'Act').

The Record Date fixed for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM, is Friday, September 04, 2026.

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of the Company has formulated and adopted the Dividend Distribution Policy. The policy is available on the website of the Company at https://fineotex.com/wp-content/uploads/2021/08/Dividend-Distribution-Policy.pdf

Pursuant to the provisions of the Income-tax Act, 1961, the dividend paid or distributed by a Company shall be taxable in the hands of the shareholders. Accordingly, in compliance with the said provisions, your Company shall make the payment of the dividend after the necessary deduction of tax at source at the prescribed rates, wherever applicable. For the prescribed rates for various categories, the shareholders are requested to refer to the Income Tax Act, 1961 and amendments thereof.

3. RESERVES AND SURPLUS

The Board of Directors has decided to retain the entire amount of profit for the FY2025-26 in the statement of profit and loss. During the financial year 2025-26, the Company has not transferred any amount to the General Reserve.

4. OPERATIONAL PERFORMANCE

During the financial year under review, the Company delivered a commendable performance on a consolidated basis, demonstrating resilience, operational excellence, and the successful execution of its growth strategy across business verticals.

Over the years, Fineotex have built strong capabilities across textile specialty, FMCG and hygiene chemicals and are now strategically expanding into the high-growth adjacent business vertical, including Oil & Gas and water treatment chemical.

A significant milestone during the year was the commencement of operations at the Company's new state-of-the-art manufacturing facility at Ambernath. The new facility has been established with advanced manufacturing capabilities and modern infrastructure to support the Company's growth plans and increasing customer demand. The first phase of the new facility has increased the Company's production capacity by 15,000 metric tonnes per annum, thereby significantly strengthening its manufacturing capabilities and operational flexibility.

The commissioning of the Ambernath facility reflects the Company's commitment to capacity expansion, technological advancement, and long-term sustainable growth. The additional capacity will enable the Company to cater to a broader customer base, support the introduction of new products, and capitalize on emerging opportunities across its business verticals. The Board believes that this strategic investment will further strengthen the Company's competitive position and contribute significantly to its future growth and profitability.

In December 2025, Fineotex acquired stake in CrudeChem Technologies LLC ("CCT") Group, a US-based specialty oilfield chemical manufacturer focused on advanced chemical fluids, additives and comprehensive solutions for the global Oil & Gas sector. This acquisition marked a significant step in company's strategic expansion into high-value specialty chemical segment, further strengthening our position as a diversified global specialty chemicals company.

Awards & Recognition:

- Fineotex was honoured with the **Business Excellence Award 2025 in the Chemicals (SME) category** by Dun & Bradstreet.
- The management is thrilled to inform that Company has been certified as "**Great Place to Work**" for the 4th consecutive time.
- During the year the **Credit Rating** of the company has been **reaffirmed by the ICRA** i.e. long-term rating ICRA A+ Positive (pronounced ICRA A Plus Positive) and short-term rating ICRA A1+ (pronounced ICRA A One Plus).
- Our Executive Director, Ms. Aarti Jhunjhunwala, has been **felicitated by textile commissioner India and Bharat Merchants' Chamber** for her outstanding contribution to the growth and modernization of the textile chemical sector.

5. ISSUE OF EQUITY SHARES AND CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

a) Preferential Issue of Equity Shares and Convertible Warrants (Issue Size Rs. 81.14 crores)

Pursuant to the approval of the Board at its meeting held on 16th February, 2024 and approval of the Members of Company obtained via Special Resolution at their Extraordinary General Meeting ('EGM') held on 09th March, 2024, the company on May 22, 2024 had allotted 9,70,000 Equity Shares of ₹ 2/- each, at a price of Rs. 346/- (Rupees Three Hundred and Forty-Six only) per equity share to the certain other identified persons by way of preferential issue and upon receipt of 25% of the issue price per warrant (i.e. ₹ 86.5 per warrant) as upfront payment ("Warrant Subscription Price"), the Company had allotted 26,26,600 convertible warrants, on preferential basis to the Promoters of the Company and certain identified persons, at a price of Rs. 346 each payable in cash ("Warrant Issue Price").

Each warrant, so allotted, is convertible into one fully paid-up equity share of the Company having face value of ₹ 2 each in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of ₹ 259.50 per warrant ("Warrant Exercise Price"), being 75% of the issue price per warrant from the Allottees pursuant to exercise of conversion option against each such warrant, within 18 months from the date of allotment of warrants.

During the financial year 2025-26, the Company has allotted 1,37,50,000 equity shares of face value of Rs. 1/- each at an issue price of Rs. 34.60/- each (including a premium of Rs. 33.60/- each), consequent upon the conversion of 13,75,000 Warrants issued at an Issue Price of Rs. 346/-each, to the persons/entities belonging to "Promoter and Non-Promoter Category", on preferential basis, upon receipt of balance amount aggregating to Rs. 35,68,12,500/- at the rate of Rs. 259.50/- per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares.

There were no outstanding warrants convertible into equity shares as on 31st March 2026.

b) Preferential Issue of Equity Shares and Convertible Warrants (Issue Size Rs. 126.35 crores)

Pursuant to the approval of the Board at its meeting held on 01st June, 2024 and approval of the Members of Company obtained via Special Resolution at their Extraordinary General Meeting ('EGM') held on 27th June, 2024, the company on 19th July, 2024 had allotted 28,15,049 Equity Shares of ₹ 2/- each, at a price of Rs. 387.40/- (Rupees Three Hundred Eighty-Seven and Forty Paise only) per equity share to the certain other identified persons/entities by way of preferential issue and upon receipt of 25% of the issue price per warrant (i.e. ₹ 96.85 per warrant) as upfront payment ("Warrant Subscription Price"), the Company had allotted 28,15,049 convertible warrants, on preferential basis to the certain identified persons/entities, at a price of Rs. 387.40 each payable in cash ("Warrant Issue Price").

Each warrant, so allotted, is convertible into one fully paid-up equity share of the Company having face value of ₹ 2 each in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of ₹ 290.55 per warrant ("Warrant Exercise Price"), being 75% of the issue price per warrant from the Allottees pursuant to exercise of conversion option against each such warrant, within 18 months from the date of allotment of warrants.

During the financial year 2025-26, the Company has allotted 50,00,000 equity shares of face value of Rs. 1/- each at an issue price of Rs. 38.74/- each (including a premium of Rs. 37.74/- each), consequent upon the conversion of 5,00,000 Warrants issued at an Issue Price of Rs. 387.40/- each, to the persons/entities belonging to "Non-Promoter Category", on preferential basis, upon receipt of balance amount aggregating to Rs. 14,52,75,000/- at the rate of Rs. 290.55/- (Rupees Two Hundred Ninety and Fifty-Five Paise Only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares.

There were no outstanding warrants convertible into equity shares as on 31st March 2026.

6. SHARE CAPITAL

The paid-up share capital of the Company at the beginning of the financial year was Rs. 2291.50 Lakhs consisting of 11,45,75,090 equity shares of Rs. 2 each.

During the financial year 2025-26, the Company increased its authorised share capital from Rs. 28,00,00,000/- (Rupees Twenty-Eight Crores) consisting of 14,00,00,000 equity shares of face value of Rs. 2 each to Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores) consisting of 60,00,00,000 equity shares of face value of Rs. 2/- each.

Sub-Division/ Split of Equity Shares

The Board of Directors of your Company in their meeting held on 27th September, 2025 approved and recommended, the sub-division/ split of equity shares of your Company, such that 1 (one) equity share having face value of Rs. 2/- (Rupees Two only) each, fully paid-up, sub-divided into 2 (two) equity shares having face value of Rs. 1/- (Rupee One only) each, fully paid-up. Further, the members vide resolution passed in their Extra-ordinary General Meeting held on 25th October, 2025 approved the said sub-division/split of equity shares and consequential alteration in the existing Capital Clause of the Memorandum of Association (MOA) of your Company. After the requisite approvals of the Stock Exchanges i.e. BSE and NSE and the depositories i.e. NSDL and CDSL, new ISIN was allotted to your Company. The change in face value of the shares reflected on the share price at the Stock Exchanges where your Company is listed (BSE and NSE) effective from 31st October, 2025 i.e. Record date for the purpose of sub-division/ split of equity shares of your Company.

Bonus Issue of Equity Shares

The Board of Directors of your Company in their meeting held on 27th September, 2025 approved and recommended, Issue of Bonus Shares of your Company in the proportion of 4:1 i.e. 4 (Four) bonus equity share of Rs. 1/- (Rupees One) each for every existing 1 (One) equity share of Rs. 1/- (Rupees One Only) each, fully paid-up. Further, the members vide resolution passed in their Extra-ordinary General Meeting held on 25th October, 2025 approved the said Bonus Issue of equity shares. On 03rd November, 2025 allotment were made for 91,66,00,720 bonus equity shares of face value of Rs. 1/- (Rupees One only) each, (post giving effect of stock split) in the ratio of 4:1 to all eligible shareholders holding shares on record date i.e. 31st October, 2025.

Conversion of Warrants into Equity Shares

a. The company has allotted the 1,37,50,000 equity shares of Rs. 1/- (Rupees One only) each of the Company on 21st November, 2025 towards conversion of warrants issued on preferential basis.

b. The company has allotted the 50,00,000 equity shares of Rs. 1/- (Rupees One only) each of the Company on 17th January, 2026 towards conversion of warrants issued on preferential basis.

As a result of the above, the paid-up capital of the Company as at the end of the financial year increased to Rs. 116.45 Crores consisting of 116,45,00,900 equity shares of face value of Rs. 1/- each.

7. EMPLOYEES SHARE OPTION SCHEME 2020

Your Company has adopted the Fineotex Chemical Limited-Employee Stock Option Scheme ("FCL-ESOP 2020") for granting options to eligible employees of your Company as approved by the Members of your Company at the 17th Annual General Meeting held on 29th September 2020.

During the financial year 2025-26, the company has made a fresh grant of 58,797 options as per the scheme.

A certificate from the Secretarial Auditor of the Company, confirming that the aforesaid scheme has been implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be open for inspection at the 23rd Annual General Meeting of the Company.

8. SUBSIDIARIES / ASSOCIATES / JOINT VENTURE

The Company does not have any associate or joint venture company. The following Companies are subsidiaries of the company as on 31st March 2026.

SN.	Name of the Subsidiary Companies	Type
	Indian Subsidiary	
1	FSPL Specialities Private Limited	Wholly Owned Subsidiary
2	Manya Manufacturing India Private Limited	Wholly Owned Subsidiary
3	Finoclean Specialities Private Limited	Wholly Owned Subsidiary
	Foreign Subsidiary	
4	Fineotex Malaysia Limited (In Malaysia)	Wholly Owned Subsidiary
5	BT Biotex SDN BHD (In Malaysia)	Step down Subsidiary in which the Company holds equity through its Wholly Owned Subsidiary Company i.e. Fineotex Malaysia Limited
6	BT Chemicals SDN BHD (In Malaysia)	
7	Rovatex SDN BHD (In Malaysia)	
8	BT Biotex Limited (In UAE)	Step down Wholly Owned Subsidiary in which the Company holds 100% equity through its Wholly Owned Subsidiary Company i.e. Fineotex Malaysia Limited
9	Fineotex Biotex Healthguard FZE (In UAE)	Wholly Owned Subsidiary

SN.	Name of the Subsidiary Companies	Type
10	CrudeChem Technology LLC	Step down Subsidiary in which the Company holds 53.33% each equity through its Wholly Owned Subsidiary Company i.e. Fineotex Biotex Healthguard FZE.
11	Frackmex Equipment and Services LLC	
12	Lonestar Technoboost LLC	
13	Oil Pro Advantage INC	

On December 4, 2025, Fineotex Biotex Healthguard FZE, a direct wholly-owned foreign subsidiary of the Company incorporated in the United Arab Emirates, entered into an Equity Purchase Agreement with CrudeChem Technology LLC, FrackMex Equipment and Services LLC, Oil Pro Advantage Inc., and Lonestar Technoboost LLC (collectively referred to as the "CCT Group") for the acquisition of 53.33% equity stake in each of the CCT Group companies.

The acquisition represents a strategic investment by the Company aimed at strengthening its presence in high-growth specialty chemical segments, enhancing operational synergies, and improving overall management efficiency across the Fineotex and the CCT Group. Pursuant to the completion of the acquisition, the CCT Group companies became step-down foreign subsidiaries of the Company.

- **Names of the Companies which become or ceased to be its Subsidiaries, Joint Ventures or Associates during the financial year 2025-26:**

During the financial year 2025-26, the following companies have become subsidiaries of the Company. Other than these no company has become Joint Ventures or Associates during the financial year 2025-26:

SN.	Name of Subsidiaries	Place of Incorporation	Type	Date of Becoming Subsidiary
1	CrudeChem Technology LLC	Texas, USA	Step down subsidiary in which the Company holds 53.33% each equity through its Wholly Owned Subsidiary Company i.e. Fineotex Biotex Healthguard FZE.	09th December, 2025
2	Frackmex Equipment and Services LLC			
3	Lonestar Technoboost LLC			
4	Oil Pro Advantage INC			

- **Material subsidiary**

  During the financial year 2025-26, the BT Chemicals SDN BHD was material subsidiary pursuant to Regulation 16 of SEBI Listing Regulations. The Company has formulated a policy for determining material subsidiaries. The Policy is available on the website of the Company at https://fineotex.com/wp-content/uploads/2022/01/Policy-for-Determining-Material-Subsidiary.pdf.

9. PERFORMANCE OF SUBSIDIARY COMPANIES

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the subsidiary companies is given in Form AOC-1 forms a part of the financial statements and is included in this Annual Report.

Further, in accordance with the provisions of Section 136 of the Act, the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the audited financial statements and other relevant documents pertaining to its subsidiaries, are available on the Company's website at www.fineotex.com for inspection by the members.

10. CREDIT RATING

The borrowings of the Company are very minimal. The Company obtains Credit Rating of its various credit facilities and instruments from ICRA Limited ("ICRA"). During the year, ICRA has reaffirmed their ratings on the bank facilities of the Company. The Long-term ratings have been reaffirmed to ICRA A+ Positive (pronounced ICRA A plus Positive) and short-term ratings reaffirmed to ICRA A1+ (pronounced ICRA A one plus) after careful consideration by the Rating Committee at ICRA.

11. CAPITAL EXPENDITURE

The Company continues to maintain a strong financial position and remains substantially debt-free. The financial performance during the year has further strengthened the Company's balance sheet, supported by sustained profitability and healthy cash flows from operations.

Any borrowings availed during the year were primarily for short-term working capital and operational requirements, enabling the Company to efficiently manage liquidity without disrupting its investment portfolio. The Company continues to follow a prudent financial management approach while maintaining adequate liquidity to support its business operations and growth initiatives.

During the financial year under review, the Company made substantial capital investments amounting to Rs. 1,538.77 Lakhs in fixed assets. These investments were undertaken to enhance manufacturing infrastructure, increase production capacity, improve operational efficiencies, and support the Company's long-term growth strategy. The expanded manufacturing capabilities are expected to position the Company favourably to meet growing customer demand and capitalize on future business opportunities.

12. MAJOR CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION AFTER THE YEAR END AND TILL THE DATE OF THIS REPORT

There were no material changes and commitments that occurred after the close of the year till the date of this Report, which affected the financial position of the Company.

During the year under review, there was no change in the nature of the business of the Company.

13. INTERNAL FINANCIAL CONTROLS SYSTEM AND THEIR ADEQUACY

The Company has maintained adequate internal financial controls commensurate with the size, scale, and complexity of its operations. These controls are operating effectively and are designed to provide reasonable assurance regarding the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, reliability of financial reporting, and compliance with applicable laws, regulations, and internal policies.

The Company's internal control framework ensures robust accounting controls, efficient operational processes, optimal utilization of resources, protection of tangible and intangible assets, and timely preparation of reliable financial information.

The Audit Committee regularly interacts with the Internal Auditors, Statutory Auditors, and members of the senior management team responsible for finance and operations. The Committee periodically reviews the adequacy and effectiveness of the internal control systems and recommends improvements wherever necessary. It also monitors the Company's budgetary controls, cost management processes, accounting controls, risk mitigation measures, and physical verification procedures to ensure continuous strengthening of the control environment.

Pursuant to Section 134(5)(e) of the Companies Act, 2013, the Board is of the opinion that the Company has adequate internal financial controls with reference to financial statements and that such controls were operating effectively during the financial year under review. During the year, the effectiveness of these controls was assessed and reviewed, and no material weakness or significant deficiency was identified.

14. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company for the year ended 31st March 2026, have been prepared in accordance with the Indian Accounting Standards (IND AS) 110 - "Consolidated Financial Statements" as notified by Ministry of Corporate Affairs and as per the general instructions for preparation of Consolidated Financial Statements given in Schedule III and other applicable provisions of the Act, and in compliance with the SEBI Listing Regulations. The financial statements of the subsidiaries and the related detailed information will be made available to the shareholders of the Company seeking such information.

The Audited Consolidated Financial Statements along with the Auditors' Report thereon forms part of this Annual Report.

15. PUBLIC DEPOSITS, LOANS AND ADVANCES

During the financial year 2025-26, the Company has not accepted any deposits from public within the meaning of Section 73 and Section 74 of the Act, therefore the disclosure pursuant to Rule 8 (5)(v) & (vi) of Companies (Accounts) Rules, 2014, is not applicable to the Company.

16. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the financial statements and operational performance of the Company as prescribed under Schedule V, is annexed to this report as **"Annexure – 1"**. This inter-alia gives details of the overall industry structure, economic developments, performance and state of affairs of your Company's business, risks and concerns and material developments during the financial year under review.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

The particulars on conservation of energy, technology absorption and foreign exchange earnings and outgo as required pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, annexed to this report as **"Annexure – 2"**.

18. NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management Personnel. The Policy, as amended from time to time, lays down the guiding principles for appointment, remuneration, succession planning, and performance evaluation of Directors, Key Managerial Personnel and Senior Management Personnel. It also incorporates the criteria for determining qualifications, positive attributes, integrity and independence of Directors, while promoting an appropriate balance of skills, experience, diversity and expertise on the Board.

The Nomination and Remuneration Policy annexed to this Report as **"Annexure – 3"** and also available on the website of the company at https://fineotex.com/wp-content/uploads/2025/07/Nomination-and-Remuneration-Policy.pdf.

19. BOARD DIVERSITY

The Company firmly believes that an appropriately diversified Board is fundamental to effective governance and sustainable value creation. A diverse Board brings together individuals with varied skills, professional expertise, industry experience, perspectives, gender, age, and backgrounds, thereby enabling balanced decision-making and fostering a culture of innovation and accountability.

The Company recognizes that diversity at the Board level enhances the quality of deliberations, strengthens oversight functions, facilitates constructive challenge of management proposals, and supports the formulation of robust business strategies. A well-balanced Board also contributes to improved stakeholder engagement, enhanced corporate reputation, and adherence to the highest standards of governance and ethical conduct.

In line with its commitment to maintaining a high-performing Board, the Company seeks to ensure an optimal mix of competencies, experience, and diversity while considering appointments and succession planning. The Board periodically reviews its composition to ensure that it continues to possess the requisite balance of skills, knowledge, independence, and diversity necessary to effectively discharge its responsibilities and support the Company's long-term strategic objectives.

The Company's approach to Board diversity is embedded within its Nomination and Remuneration Policy, which is framed in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the website of the company at https://fineotex.com/wp-content/uploads/2025/07/Nomination-and-Remuneration-Policy.pdf.

20. REMUNERATION OF DIRECTORS, MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND EMPLOYEES

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

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Annual Report is being sent to the Members excluding the statement containing particulars of employees required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on all working days for a period of 21 days preceding the Annual General Meeting and up to the date of the Annual General Meeting.

Any Member interested in obtaining a copy of the aforesaid statement may write to the Company Secretary of the Company, quoting their Folio Number/DP ID and Client ID, and the same shall be furnished upon request in accordance with the applicable provisions of the Act.

21. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, no loans and advances was granted to firm/companies in which directors are interested that would attract the provisions of Section 185 of the Act, other than its subsidiaries for business purpose.

The Company has made further investment by subscribing shares issued by its WOS i.e. Fineotex Biotex Healthguard FZE. On December 4, 2025, Fineotex Biotex Healthguard FZE, a direct wholly-owned foreign subsidiary of the Company incorporated in the United Arab Emirates, entered into an Equity Purchase Agreement with CrudeChem Technology LLC, FrackMex Equipment and Services LLC, Oil Pro Advantage Inc., and Lonestar Technoboost LLC (collectively referred to as the "CCT Group") for the acquisition of 53.33% equity stake in each of the CCT Group companies.

The details of loans granted, guarantee given, and investments made during the year under review, covered under the provisions of Section 186 of the Act, are provided in the notes to the financial statements of the Company forming part of this Annual Report.

22. RELATED PARTY TRANSACTIONS

The Company has Policy on dealing with the related party transactions. The Audit Committee reviews this policy periodically and also reviews and approves all related party transactions, to ensure that they are in line with the provisions of applicable law and the Policy.

The Audit Committee approves the related party transactions and wherever it is not possible to estimate the value, approves limit for the financial year, based on best estimates.

The related party transactions that were entered into by the Company during the financial year 2025-26, were on an arm's length basis. The disclosure under Section 134(3)(h) read with Section 188 (2) of the Act in form AOC-2 is annexed to this report as "**Annexure – 5**".

The details of the transaction with related parties during financial year 2025-26 are provided in the accompanying financial statements.

The Policy on dealing with related party transactions as approved by the Board in terms of Regulation 23 of the SEBI Listing Regulations is available on the website of the Company at https://fineotex.com/wp-content/uploads/2026/06/RPT-Policy.pdf.

23. CORPORATE SOCIAL RESPONSIBILITY

A Corporate Social Responsibility ("CSR") Committee has been constituted in accordance with Section 135 of the Companies Act. The details required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, with respect to the CSR Committee and an Annual Report on CSR activities undertaken during the financial year ended March 31, 2026 are annexed to this report as "**Annexure – 6**".

The CSR Policy is available on the website of the Company at https://fineotex.com/wp-content/uploads/2025/07/Corporate-Social-Responsibility-Policy.pdf.

24. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Composition

The Board of the Company contains an optimum combination of Executive and Non-Executive Directors. As on March 31, 2026, it comprises of 7 (Seven) Directors, viz. 4 (Four) Non-Executive Independent Directors including a Woman Independent Director and 3 (three) Executive Directors. The position of the Chairman of the Board and the Managing Director are held by the Executive Director. The profile of all the Directors can be accessed on the Company's website at www.fineotex.com.

None of the Directors of the Company have incurred any disqualification under Section 164(1) & 164(2) of the Act. During the year under review, the Board has accepted the recommendations of the Committees of the board.

The details of the Board composition including names of Directors and composition of Committees are provided separately in the Corporate Governance Report.

b) Changes in Board Composition and Key Managerial Personnel

During the year under review, the following changes occurred in the composition of the Board of Directors of the Company:

a. Mr. Surendrakumar Tibrewala (DIN: 00218394) was re-appointed as the Chairman and Managing Director of the Company, for a period of five (5) consecutive years with effect from 01st October, 2025 to 30th September 2030 by means of passing Special Resolutions of the Members at the 22nd AGM of the Company held on 19th September, 2025.

b. Mr. Sanjay Tibrewala (DIN: 00218525) was re-appointed as the Whole-Time Director of the Company, for a period of five (5) consecutive years with effect from 01st October, 2025 to 30th September 2030 by means of passing Special Resolutions of the Members at the 22nd AGM of the Company held on 19th September, 2025.

c. Mrs. Bindu Darshan Shah (DIN: 07131459) was re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 14th July, 2025 to 13th July, 2030 by means of passing Special Resolutions of the Members at the 22nd AGM of the Company held on 19th September, 2025.

d. Mr. Sunil Vasant Waghmare (DIN: 08906042) was re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 31st October, 2025 to 30th October, 2030 by means of passing Special Resolutions of the Members at the 22nd AGM of the Company held on 19th September, 2025.

e. Based on the recommendation of the Nomination & Remuneration Committee, the board has appointed Mr. Chetan Navinchandra Shah (DIN: 08038633) as an Independent Director of the Company for a term of 5 (Five) consecutive years w.e.f. 12th August 2025. The Shareholders of the Company approved the said appointment with an overwhelming majority at the 22nd AGM of the Company held on 19th September, 2025.

f. Mr. Navin Mittal (DIN: 03555295) has ceased to be an Independent Director of the Company upon completion of his second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 27th September 2025. The Board places on record its deep appreciation for the contributions of Mr. Navin Mittal during his tenure as an Independent Director of the Company.

There were no changes in the Key Managerial Personnel of your Company during the financial year 2025-26.

c) Director retiring by rotation

Pursuant to the provisions of the Companies Act, 2013 the Members of the Company at the 22nd AGM held on 19th September 2025, re-appointed Mrs. Aarti Mitesh Jhunjhunwala (DIN: 07759722) Director of the Company, who was liable to retire by rotation.

In accordance with the provisions of the Act, Mrs. Aarti Mitesh Jhunjhunwala (DIN: 07759722), Executive Director retires from the Board by rotation and being eligible and offers herself for re-appointment. The Board recommends the said re-appointment at the 23rd AGM.

Further, the brief resume and other details relating to the Director seeking appointment or re-appointment, as stipulated under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2, are provided in the Notice convening the ensuing AGM.

None of the directors of your company is disqualified under the provisions of Section 164(2) of the Act. A certificate dated August 17, 2026 received from, Mr. Hemant Shetye, Designated Partner of M/s. HSPN & Associates, Company Secretary in Practice (CP No: 1483) certifying that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by Securities and Exchange Board of India ("SEBI")/Ministry of Corporate Affairs or any such statutory authority is annexed to the Corporate Governance Report.

25. DECLARATION OF INDEPENDENT DIRECTORS

During the financial year 2025-26, all the Independent Directors of the Company has given declarations regarding their Independence to the Board as stipulated in Section 149(6) & 149(7) of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and 25(8) of the SEBI Listing Regulations

In the opinion of the Board, all the Independent Directors fulfil the conditions specified in the Act with regard to integrity, expertise and experience (including the proficiency) of an Independent Director and are independent of the management.

26. FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

The Company has conducted Familiarization Programme for Independent Directors to enable them to understand their roles, rights and responsibilities and proactively keeps them informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Company's policy on the familiarization program for the independent directors as well as details of familiarization programme imparted during the year is available on the Company's website at https://fineotex.com/wp-content/uploads/2026/02/FCL-Familiarization-Programme_2025-26.pdf.

27. PERFORMANCE EVALUATION

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Independent Directors at their meeting have evaluated the performance of Non-Independent Directors after considering the views of the Executive and Non-Executive Directors, Board as a whole and assessed the quality, quantity, and timeliness of flow of information between the Company's Management and the Board.

The board, upon the recommendation of the Nomination and Remuneration Committee and as per the criteria and manner provided for the annual evaluation of each member of the Board and its Committees, the board has evaluated the performance of the entire Board, its Committees, and individual directors. During the financial year 2025-26, all the members of the Board and its Committees met the criteria of performance evaluation as set out by the Nomination and Remuneration Committee.

The evaluation process focused on various aspects of the Board and Committees' functioning such as composition of the Board and its Committees, experience and competencies, performance of specific duties, obligations and governance issues.

The Board expressed satisfaction with the overall functioning of the Board and its Committees.

28. AUDITORS AND AUDITORS' REPORT

(i) Statutory Auditors:

M/s. ASL & Co., Chartered Accountants (FRN: 101921W), the Statutory Auditors of the Company were re-appointed at the 21st AGM held on 10th September 2024 for the second term of 5 (Five) consecutive years from the conclusion of the 21st AGM till the conclusion of the 26th AGM to be held for the financial year 2028-29.

The Report given by M/s ASL & Co, Chartered Accountants on the financial statements of the Company for the financial year 2025-26 is part of the Annual Report and there is no qualification, reservation, adverse remark, or disclaimer given by the Auditors in their Reports. The Auditors of the Company have not reported any fraud in terms of the second proviso to Section 143(12) of the Act.

(ii) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, M/s HSPN & Associates LLP, Practicing Company Secretaries (ICSI Unique Code L2021MH011400), has been appointed as Secretarial Auditor of the Company for the term of 5 (Five) consecutive years at 22nd Annual General Meeting held on 19th September, 2025 to hold office for a term of 5 (Five) consecutive years, i.e. from financial year 2025-26 to financial year 2029-30.

The Secretarial Audit Report, pursuant to Section 204(1) of the Act for the financial year ended 31st March 2026, is annexed to this Report as **"Annexure - 7"** and forms part of this Report. There is no qualification, reservation, adverse remark, or disclaimer given by the Secretarial Auditor in their Reports.

The Company has undertaken an Annual Secretarial Compliance Audit for the financial year 2025-26 pursuant to Regulation 24A (2) of the SEBI Listing Regulations. The Annual Secretarial Compliance Report for the financial year ended 31st March, 2026 has been submitted to the Stock Exchanges and the said report may be accessed on the Company's website at the link https://fineotex.com/secretarial-compliance-report/.

During the year, the Company has complied with the applicable corporate governance requirements as prescribed under the SEBI Listing Regulations with respect to its material subsidiaries. Therefore, the Secretarial Audit of the Material Subsidiary viz. FSPL Specialities Private Limited ("FSPL"), was carried out by M/s. HSPN & Associates, Company Secretaries, Mumbai in terms of Regulation 24A of the Listing Regulations and a copy of the said report is annexed to this Board Report along with the **Annexure – 7**. The Secretarial Audit Report of FSPL does not contain any qualification, reservation, adverse remark or disclaimer.

(iii) Cost Auditors:

M/s V J Talati & Co, Cost Accountant, the Cost Auditor of the Company submitted the Cost Audit Report for the year 2024-25 within the time limit prescribed under the Act and Rules made thereunder.

During the Period under review, pursuant to Section 148 of the Act read with the Rules framed thereunder, the Board has re-appointed M/s. V J Talati & Co, Cost Accountants, to conduct an audit of the cost records of the Company for the financial year 2025-26.

Pursuant to Section 148 of the Act, read with the rules framed thereunder, the Board at its meeting held on 15th May, 2026 upon the recommendation of the Audit Committee, re-appointed M/s. V J Talati & Co., Cost Accountants, as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27. The Company has received the necessary consent from M/s. V J Talati & Co to act as the Cost Auditor of the Company for the financial year 2026-27 along with the certificate confirming that his appointment would be within the applicable limits.

Further, pursuant to Section 148 of the Act, read with the rules framed thereunder, the remuneration payable to Cost Auditor for the financial year 2026-27 is required to be ratified by the Members of the Company at the ensuing AGM. Accordingly, an ordinary resolution seeking approval of members for ratification of payment of remuneration payable to the Cost Auditor is included in the Notice convening the ensuing AGM of the Company.

29. BOARD MEETINGS

The Board met 7 (Seven) times during the financial year 2025-26. The dates of meetings of the Board and its Committees and attendance of each of the Directors thereat are provided separately in the Corporate Governance Report.

The maximum gap between two Board meetings held during the year was not more than 120 days.

30. MAINTENANCE OF COST RECORDS

The Company is duly maintaining the cost accounts and records as specified by the Central Government in compliance with Section 148 of the Act.

31. RISK ASSESSMENT AND MANAGEMENT

The Company recognizes that effective risk management is critical in achieving operational efficiency, financial stability, regulatory compliance and strategic growth. Accordingly, your company has adopted the policy on Risk Assessment and Management to identify various kinds of risks in the business of the Company. The Board review the Policy from time to time and take adequate steps to minimize the risk in business. There are no such risks, which, in the opinion of the Board, threaten the existence of your Company. The policy is available at the website of the Company at https://fineotex.com/wp-content/uploads/2023/04/Policy-for-Risk-Management.pdf.

The Risk Management Committee met twice in a year i.e. on 12th August, 2025 and 13th February, 2026.

32. AUDIT COMMITTEE

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee comprises of Mr. Chetan Navinchandra Shah (Chairperson), Mrs. Bindu Darshan Shah, Dr. Sunil Waghmare and Mr. Sanjay Tibrewala. The Committee met 6 (Six) times during the year, the details of which are given in the Corporate Governance Report of this Annual Report.

During the year under review, there were no instances when the recommendations of the Audit Committee were not accepted by the Board.

33. WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company is dedicated to foster an ethical, transparent and accountable environment in all its business activities. The Company has adopted vigil mechanism through its whistle blower policy which provides a secure platform for its employees, directors and stakeholders to report genuine concern about unethical behavior, fraud and violations of Company's policies while ensuring protection from retaliation.

The Company has formulated a Vigil Mechanism/ Whistle Blower Policy in terms of Section 177 of the Act and Regulation 22 of the SEBI Listing Regulations for the employees to report their grievances / concerns about instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct by means of protected disclosure to the Chairman of the Audit Committee. The Whistle Blower Policy / Vigil Mechanism available on the Company's website at https://fineotex.com/wp-content/uploads/2021/08/otherFCL-WhistleblowerPolicy.pdf.

34. HUMAN RESOURCES

The Company firmly believes that its human capital is a critical enabler of sustainable growth, operational excellence and long-term value creation. The continued development, engagement and well-being of its employees remain integral to the Company's business strategy and organizational success. Accordingly, the Company is committed to fostering an inclusive, collaborative and performance-driven work environment that empowers employees, encourages innovation and upholds the highest standards of professional excellence.

As on 31st March, 2026, the Company had a workforce comprising 214 permanent employees and 86 contract workers. Women constituted over 20.56% of the permanent workforce, reflecting the Company's continued commitment to diversity, equity and inclusion and its endeavor to build a balanced and progressive workplace.

The Human Resources function continues to play a strategic role in attracting, developing and retaining talent by driving initiatives across talent acquisition, learning and development, leadership development, performance management, succession planning, employee engagement, compensation and employee well-being. The Company continues to invest in strengthening organizational capabilities and building a future-ready workforce equipped to support its evolving business requirements.

The Company's sustained focus on creating a positive, inclusive and empowering workplace has been recognized through its certification as a "**Great Place to Work**". This recognition reflects the Company's unwavering commitment to fostering a culture founded on trust, respect, collaboration and continuous improvement. The Board places on record its sincere appreciation for the dedication, professionalism and invaluable contributions of all employees, whose collective efforts continue to drive the Company's growth and success.

35. PREVENTION OF SEXUAL HARRASSMENT AT WORKPLACE

Your Company is committed to providing a safe, secure, inclusive and respectful work environment that is free from discrimination, harassment and intimidation. In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder, the Company has constituted an Internal Complaint Committee to effectively address and redress complaints relating to sexual harassment at the workplace.

A positive workplace environment and great employee experience are integral parts of its culture. Your Company continues to take various measures to ensure a workplace free from discrimination and harassment based on gender. The Company educates its employees as to what may constitute sexual harassment and in the event of any occurrence of an incident constituting sexual harassment.

During the financial year 2025-26, the Committee submitted its Annual Report as prescribed in the said Act and there was no complaint as regards sexual harassment received by the Committee during the year.

The following is a summary of Sexual Harassment complaint(s) received and disposed off during the financial year 2025-26, pursuant to the POSH Act and Rules framed thereunder:

Particulars	Number
Number of complaint(s) of Sexual Harassment received during financial year 2025-26	Nil
Number of complaint(s) disposed of during financial year 2025-26	NA
Number of cases pending for more than 90 days (stipulated timeline under POSH)	NA
Number of cases pending as on 31st March 2026	NA

36. DIRECTORS' RESPONSIBILITY STATEMENT

Based on internal financial controls, work performed by Statutory Auditors, Secretarial Auditors and Cost Auditors with the concurrence of the Audit Committee, pursuant to Section 134(3)(c) read with Section 135(5) of the Companies Act, 2013 and as per Schedule II Part C (A)(4)(a) of the SEBI Listing Regulations, the Board states the following:

(i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure, if any;

(ii) The Directors have selected suitable accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The Directors have prepared the Annual Accounts on a going concern basis;

(v) The Directors have laid down proper internal controls were in place and that the financial controls were adequate and were operating effectively and the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively; and

(vi) The Directors have devised systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

37. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the draft Annual Return as on 31st March 2026 is available on the website of the Company at the link https://fineotex.com/investor-relation/.

The annual return uploaded on the website is a draft in nature and the final annual return shall be uploaded on the website of the Company once the same is filed with the Ministry of Corporate Affairs after the AGM.

38. CORPORATE GOVERNANCE

The Company is committed to upholding the highest standards of corporate governance, business ethics, integrity and transparency. The Company's governance framework is founded on the principles of accountability, fairness, responsibility and sustainability, with the objective of creating long-term value for all stakeholders. The Board and the Management continue to ensure compliance with all applicable laws, regulations and governance standards while fostering a culture of ethical business conduct and sound decision-making.

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company continues to adhere to the highest standards of governance through effective internal controls, robust risk management practices, regulatory compliance and transparent disclosures.

Pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate Report on Corporate Governance, together with the requisite Management Discussion and Analysis Report, forms part of this Annual Report annexed as "**Annexure – 8**".

A certificate issued by the Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance, as prescribed under the SEBI Listing Regulations, also forms part of this Annual Report.

39. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Reporting (BRSR) of the Company for the financial year ended 31st March 2026 as required pursuant to the Regulation 34(2)(f) of the SEBI Listing Regulations is annexed herewith as "**Annexure - 9**" forming part of this Report and the same is also available on the Company's website at www.fineotex.com.

40. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant/material orders passed by the Regulators/ Courts/Tribunals which would impact the going concern status of the Company and its future operations. During the year under review, no Corporate Insolvency Resolution application was made, or proceeding was initiated, by/against the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 (as amended). Further, no application/proceeding by/against the Company under the provisions of the Insolvency and Bankruptcy Code 2016 (as amended) is pending as on 31st March 2026.

41. TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), dividends remaining unpaid or unclaimed for a period of seven consecutive years from the date of their transfer to the Unpaid Dividend Account are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. In accordance with the IEPF Rules, the corresponding equity shares in respect of which dividends remain unclaimed for seven consecutive years or more are also required to be transferred to the demat account of the IEPF Authority.

In compliance with the aforesaid provisions, the Company has individually communicated with the concerned shareholders and published the requisite notices in newspapers, requesting them to claim their unpaid dividends before the due date. Upon completion of the prescribed statutory process, the Company transferred the unpaid/unclaimed dividends and the corresponding equity shares to the IEPF Authority.

During the financial year 2025-26, the Company transferred an amount of Rs. 86,847.40/ pertaining to the unpaid/unclaimed dividend for the financial year 2017-18 to the IEPF. Further, 614 equity shares of 24 Shareholders in respect of which dividends remained unclaimed for seven consecutive years or more were also transferred to the demat account of the IEPF Authority in accordance with the provisions of the Act and the IEPF Rules.

The Shareholders whose unpaid dividends and/or corresponding equity shares have been transferred to the IEPF may claim the same from the IEPF Authority by making an online application in e-Form IEPF-5 in accordance with the prescribed procedure.

The dividend declared during the financial year 2018-19, which remains unpaid or unclaimed, is due for transfer to the IEPF upon completion of the statutory period of seven years. The due dates for transfer of unpaid/unclaimed dividends to the IEPF are set out in the Corporate Governance Report forming part of this Annual Report. The corresponding equity shares in respect of which dividends remain unclaimed for seven consecutive years shall also be transferred to the demat account of the IEPF Authority in accordance with the applicable provisions of the Companies Act, 2013 and the IEPF Rules. Shareholders are therefore requested to claim their unpaid dividends at the earliest to avoid the transfer of their dividends and corresponding equity shares to the IEPF.

42. LISTING ON STOCK EXCHNAGES

As on 31st March, 2026, the paid-up equity shares capital of the Company stood at Rs. 116,45,00,900/- comprising 116,45,00,900 equity shares of Rs. 1/- each.

Out of the above, 115,95,00,900 equity shares were listed and admitted to trading on the Stock Exchanges as on March 31, 2026. The balance 50,00,000 equity shares duly allotted by the Board on January 17, 2026 pursuant to the conversion of warrants, were pending for listing and trading approval owing to the completion of the corporate action with the depositories as on the year-end. Consequently, these shares were included in the paid-up equity share capital of the Company but were not reflected in the listed share capital as on March 31, 2026. Subsequent to the completion of the requisite corporate action and receipt of the necessary approvals from the Stock Exchanges and the depositories, the aforesaid 50,00,000 equity shares were admitted to trading and now form part of the listed equity share capital of the Company.

43. DEMATERIALISATION OF SHARES

As on 31st March, 2026, 100% of the Company's paid-up equity share capital comprising 116,45,00,900 equity shares of Rs. 1/- each was held in dematerialized form, reflecting the Company's continued commitment towards promoting a paperless and efficient securities market.

Out of the total paid-up equity share capital, 115,95,00,900 equity shares were listed and admitted to trading on the Stock Exchanges as on March 31, 2026. The balance 50,00,000 equity shares, allotted on January 17, 2026, formed part of the paid-up equity share capital and were held in dematerialized form.

44. COMPLIANCE OF SECRETARIAL STANDARDS

During the financial year 2025-26, the Company has followed 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.

45. E-VOTING FACILITY AT AGM

In terms of Regulation 44 of SEBI Listing Regulations and in compliance with the provisions of Section 108 of the Act read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014 (as amended), the items of business specified in the Notice convening the 23rd AGM of the Company shall be transacted through electronic voting system only and for this purpose the Company is providing e-Voting facility to its' Members whose names will appear in the register of members as on the cut-off date (fixed for the purpose), for exercising their right to vote by electronic means through the e-voting platform to be provided by National Securities Depository Ltd ("NSDL"). The detailed process and guidelines for e-Voting have been provided in the notice convening the meeting.

46. GREEN INITIATIVE

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to Members at their e-mail address registered with the Depository Participants ("DPs") and RTAs. To support the 'Green Initiative', Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent ("RTAs")/ Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically.

Pursuant to the MCA Circular No. 03/2025 dated 22nd September 2025 and Regulation 36 of SEBI Listing Regulations, the Annual Report of the Company for the financial year ending 31st March 2026 including therein the Audited Financial Statements for the financial year 2025-26, will be sent only by email to the Members who have registered their email address(es). A letter providing the web-link and QR code, including the exact path, where complete details of the Annual Report are available will be sent to those shareholder(s) who have not so registered their email address(es). Further the Company will send hard copy of the full annual report to shareholders, who request that.

❖ ACKNOWLEDGEMENT

Your directors wish to place on record their sincere appreciation for the continued support and cooperation extended to the Company by its bankers, customers, vendors, suppliers, dealers, investors, business associates, all the stakeholders, shareholders, various departments of the State and the Central Government and Investors.

The Board recognizes and values the commitment, expertise and contributions of every member of the Fineotex family, whose efforts remain integral to the Company's sustained success.

For and on behalf of the Board of Directors of
Fineotex Chemical Limited

Sd/-	**Sd/-**
Surendrakumar Tibrewala	**Sanjay Tibrewala**
(Chairman & Managing Director)	**(Executive Director)**
DIN: 00218394	**DIN: 00218525**

Place : Mumbai
Dated: August 17, 2026

"Annexure - 1"

MANAGEMENT DISCUSSION AND ANALYSIS

Economic Environment

Global Economy

The global economy remained resilient through 2025 despite elevated trade-policy uncertainty, geopolitical tensions and continuing supply-chain realignment. Growth remained moderate, while inflation generally eased from earlier peaks. Technology investment, adaptive private-sector responses and supportive financial conditions helped offset some of the pressure from trade fragmentation. The external environment nevertheless remained characterized by uncertainty, reinforcing the importance of supply-chain resilience, customer diversification and disciplined cost management for globally connected manufacturers.

For Fineotex, these conditions underscore the strategic value of a diversified portfolio and a multi-geography operating presence across India, Malaysia and the United States.

Indian Economy

India continued to rank among the fastest-growing major economies. According to the Ministry of Statistics and Programme Implementation's provisional estimates released in June 2026, real GDP growth for FY 2025-26 was 7.7%, with Q4 growth estimated at 7.8%. Strong domestic demand, investment activity and services momentum provided resilience against an uncertain external environment.

India's expanding manufacturing base, infrastructure investment, rising domestic consumption and increasing integration into global value chains continue to provide a supportive backdrop for specialty chemicals.

Trade Agreements and Market Access

India's trade architecture strengthened during and after the year under review. The India-UK Comprehensive Economic and Trade Agreement, signed in July 2025 and effective from 15 July 2026, provides zero-duty access for approximately 99% of India's exports to the UK, covering nearly the entire trade value and including sectors such as textiles and chemicals. India and the European Union also announced the conclusion of FTA negotiations in January 2026; the announced framework provides preferential access across 97% of tariff lines, covering 99.5% of India's export trade value, including significant immediate duty elimination for textiles and other labour-intensive sectors.

These developments can improve market access for Indian manufacturers and downstream customers. Their actual impact will depend on implementation, product-specific rules of origin, tariff schedules and customer supply-chain decisions.

Specialty Chemicals Industry

Specialty chemicals are performance-led products designed for specific applications and are differentiated by formulation expertise, technical service, customization, regulatory compliance and innovation. Demand is increasingly shaped by sustainability requirements, process efficiency, water and energy conservation, product performance and the need for reliable regional supply chains.

India is well placed to participate in this opportunity through its manufacturing capabilities, technical talent and growing domestic market. NITI Aayog's 2025 chemicals-sector roadmap highlighted the opportunity to increase India's share of the global chemicals value chain from approximately 3-3.5% in 2023 to 5-6% by 2030 and 10-12% by 2040, supported by policy priorities spanning chemical clusters, ports, R&D, ease of doing business, talent and international cooperation.

Key End-Market Opportunities

Textile Specialty Chemicals

Textile specialty chemicals remain a core market for Fineotex. Demand is increasingly moving toward functional finishes, resource-efficient processing, lower-impact chemistry and formulations that help textile processors meet stringent global brand and regulatory requirements. India's textile and apparel sector is targeted to grow to approximately US$350 billion by 2030, providing a supportive long-term demand environment for differentiated textile auxiliaries and performance solutions.

Oilfield Specialty Chemicals

Fineotex's entry into oilfield specialty chemicals materially expands its addressable market. Oilfield chemistry is used across drilling, hydraulic fracturing, coiled tubing, completion, production, water treatment and enhanced oil recovery, where product performance and field-level technical support can directly influence operating efficiency and asset productivity.

The United States remains a strategically important market. The U.S. Energy Information Administration's July 2026 outlook forecast U.S. crude oil production at approximately 13.8 million barrels per day in 2026 and 14.0 million barrels per day in 2027. The same outlook highlighted continued volatility in crude prices and global supply conditions. For specialty chemical suppliers, this environment reinforces the value of customer intimacy, formulation performance, cost competitiveness and the ability to support operators across changing activity levels.

Water Treatment and Performance Chemicals

Water treatment is becoming increasingly important across industrial processing, textiles and oilfield operations. Requirements around water reuse, process efficiency, scale and corrosion control, microbial management and environmental compliance create opportunities for specialized chemistry. Fineotex views water treatment not only as an independent growth vertical but also as a capability that can connect its textile, industrial and oilfield platforms.

Cleaning and Hygiene

Cleaning and hygiene remains a relevant application area supported by urbanization, institutional hygiene requirements and demand for effective, environmentally responsible formulations. Fineotex continues to leverage its formulation capabilities and established product portfolio to serve this market.

Fineotex: Strategic Growth and Global Expansion

Fineotex Chemical Limited has evolved from a focused textile-chemicals company into a diversified, innovation-led specialty performance chemicals platform. Its portfolio now spans textile specialty chemicals, cleaning and hygiene, water treatment, performance chemicals and oilfield specialty chemicals.

The acquisition of CrudeChem Technologies Group in December 2025 was a transformative milestone. CrudeChem is a U.S.-based specialty oilfield solutions provider with capabilities across hydraulic fracturing, coiled tubing, drilling and production chemicals, friction reducers, scale and corrosion inhibitors, biocides, water treatment and enhanced oil recovery. Its operating presence in Texas provides Fineotex with direct access to the North American oilfield market together with product-development, blending, logistics and field-support capabilities.

The combination of Fineotex's Indian manufacturing base, Biotex Malaysia's product-development capabilities and CrudeChem's U.S. oilfield platform creates a broader international operating and innovation network. This structure provides opportunities for technology exchange, cross-market product development, supply-chain optimization and deeper engagement with global customers.

Fineotex's fungible manufacturing infrastructure at Ambernath, its portfolio of more than 470 specialty products, exports to over 70 countries, global collaborations and expanding U.S. capabilities provide a platform for the Company's next phase of growth. Management remains focused on disciplined integration, innovation, customer penetration and the pursuit of organic and inorganic opportunities that strengthen technology, market access or product capability.

SWOT Analysis

Strengths

- Broad and increasingly diversified specialty-chemicals portfolio across textile, oilfield, water treatment, cleaning & hygiene and performance applications.
- International operating and R&D footprint spanning India, Malaysia and the United States.
- Established customer relationships, export presence and application-led product development capabilities.
- Fungible manufacturing infrastructure and a broad portfolio that support customized, multi-category production.
- Strong balance-sheet orientation and a track record of investing in capacity, technology and strategic growth.

Weaknesses / Areas Requiring Continued Focus

- Specialty chemicals require continuous R&D investment and rapid adaptation to evolving customer, regulatory and sustainability requirements.
- Exposure to volatility in raw-material prices, freight and foreign exchange can affect costs and margins.
- The enlarged international platform increases integration, governance and execution requirements across geographies.

Opportunities

- Scaling the CrudeChem platform and expanding participation in high-value oilfield applications.
- Growing water-treatment and performance-chemicals offerings across industrial and oilfield customers.
- Deeper wallet share with existing textile and specialty-chemical customers through value-added formulations.
- Cross-geography technology transfer and manufacturing optimization across India, Malaysia and the United States.
- Selective inorganic growth and partnerships that add technology, customers or geographic reach.

Threats

- Geopolitical disruptions, trade barriers and supply-chain volatility.
- Crude-oil-price and upstream-activity volatility affecting oilfield demand.
- Intense competition from global and domestic specialty-chemical producers.
- Changing environmental, product-safety and customer-compliance requirements that may require additional investment.
- Raw-material, currency and logistics volatility.

Production and Sales

During FY 2025-26, consolidated production and sales volumes increased following the consolidation of CrudeChem Technologies. Production volume stood at 81,731 MT compared with 60,692.40 MT in the previous year, while sales volume increased to 80,356.72 MT from 60,194.47 MT. Income from operations increased to Rs. 77,222.56 lakh from Rs. 53,333.28 lakh.

Particulars	2025-2026	2024-2025
Production MT	81,731	60,692.40
Sales MT	80,356.73	60,194.47
Income from Operation (Rs. In Lakhs)	77,222.56	53,333.28

The enlarged operating base enhances the Company's ability to serve customers across a wider range of applications, including textile processing, hydraulic fracturing, coiled tubing, production chemicals, water treatment, cleaning and hygiene. Management continues to focus on capacity utilization, operating efficiency, product mix and customer service across the consolidated platform.

Discussion on Financial Performance with Respect to Operations

On a consolidated basis, income from operations increased to Rs. 77,222.56 lakh in FY 2025-26 from Rs. 53,333.28 lakh in FY 2024-25. EBITDA amounted to Rs. 16,781.93 lakh. Profit before tax increased to Rs. 15,303.27 lakh from Rs. 14,124.32 lakh, while profit after tax increased to Rs. 12,501.51 lakh from Rs. 10,920.82 lakh. The year reflects both organic business performance and the impact of consolidation following the CrudeChem acquisition.

Standalone Performance

(Rs. In Lakhs)

Particulars	2025-2026	2024-2025
Income from Operations	39,687.83	43,922.21
Profit before Tax	11,344.99	12,541.53
Profit after Tax	9,188.96	9,722.67
EPS (FV Rs. 1/Share) (Rs)	0.80	0.86

Standalone Cash / Fund Management

(Rs. In Lakhs)

Particulars	2025-2026	2024-2025
Cash from Operating activities	(7,310.91)	5,810.02
Cash from Investing activities	6,307.84	(25,703.87)
Cash from Financing activities	3,201.16	17,335.52
Net Cash Flow for the Year	**2,198.09**	**(2,558.33)**

Consolidated Revenue by Entity

The following table presents the entity-wise income from operations on the basis disclosed in the source MDA:

(Rs. In Lakhs)

Company	2025-2026	2024-2025
Fineotex Chemical Limited	39,687.83	43,922.21
FSPL Specialities Private Limited	6,638.88	4,139.47
Manya Manufacturing India Private Limited	-	-
Finoclean Specialities Private Limited	7.35	9.96
Fineotex Malaysia Limited	9,837.68	6,596.97
Fineotex Biotex HealthGuard FZE	23,986.10	99.10
Elimination and adjustments	(2,935.28)	(1,434.41)
Total Group Turnover	**77,222.56**	**53,333.28**

Consolidated Performance

(Rs. In Lakhs)

Particulars	2025-2026	2024-2025
Income from Operations	77,222.56	53,333.28
Profit before Tax	15,303.27	14,124.32
Profit after Tax	12,501.51	10,920.82
EPS (FV Rs. 1/Share) (Rs)	1.09	0.96

Consolidated Cash / Fund Management

(Rs. In Lakhs)

Particulars	2025-2026	2024-2025
Cash from Operating activities	(2,380.88)	6,933.35
Cash from Investing activities	10,517.59	(27,250.76)
Cash from Financing activities	(6,251.58)	17,649.10
Effect of Foreign Exchange differences	835.31	(45.10)
Net Cash Flow for the Year	**2,720.44**	**(2,713.41)**

Financial Ratios and Analysis

The Company's financial ratios should be read together with the audited financial statements and notes thereto.

Working Capital Ratios

	2025-2026	2024-2025
Current Ratio	4.58	3.40
Inventory Turnover Ratio	6.61	9.66
Debtors Turnover Ratio	4.00	4.27
Creditors Turnover Ratio	6.02	6.43

The current ratio improved to 4.58 from 3.40. Inventory and debtor turnover ratios moderated during the year, which should be viewed in the context of the enlarged consolidated operating base, business mix and working-capital requirements.

Profitability Performance - Standalone

	2025-2026	2024-2025
Return on Networth	13.28%	19.69%
Net Profit Ratio	23.15%	22.14%
Return on Capital Employed	14.98%	19.84%
Operating Profit Margin	37.72%	38.24%
Net Profit Margin	23.15%	22.14%

Standalone Return on Equity and Return on Capital Employed were 13.28% and 14.98%, respectively. The movement in these ratios reflects, among other factors, the enlarged capital base and funds raised by the Company.

Long-Term Financing

Long Term Financing	2025-2026	2024-2025
Debt Equity Ratio	0	0
Debt Service Coverage Ratio	190.39	178.63

Significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

Sr. No.	Particulars	Reason for Change
i.	Debtors Turnover	NA
ii.	Inventory Turnover	The inventory ratio decreased by 31.55% during the year, primarily attributable to improved inventory management and better control over material availability. The Company deliberately maintained higher inventory levels to ensure timely availability of raw materials and support uninterrupted production operations.
iii.	Interest Coverage Ratio	NA
iv.	Current Ratio	The ratio increased by 34.72%, primarily due to prevailing general market conditions. The Company maintained an appropriate level of inventory and other current assets to support business operations and ensure adequate availability of resources. The increase in these current assets contributed to the overall improvement in the ratio during the year.
v.	Debt Equity Ratio	NA
vi.	Operating Profit Margin (%)	NA
vii.	Net Profit Margin (%)	NA

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

The Return on Equity (ROE) decreased by 32.55% during the year, primarily due to the expansion of the Company's equity base. The increase in shareholders' equity, resulting in a larger capital base, led to a corresponding moderation in the Return on Equity.

Research, Development and Innovation

R&D is central to Fineotex's strategy because specialty chemicals compete on performance, customization and technical service rather than volume alone. Biotex Malaysia continues to contribute to product development and customized solutions, while Fineotex's collaborations with EuroDye CTC, HealthGuard and SASMIRA strengthen its technical ecosystem.

The addition of CrudeChem broadens this innovation platform with oilfield application expertise and field-level technical capabilities in the United States. Fineotex intends to leverage this combined knowledge base to accelerate development of high-performance formulations across textile, water-treatment, oilfield and other specialty applications.

Sustainability and Environment

Sustainability is embedded in Fineotex's approach to product development and operations. The Company continues to focus on renewable energy, responsible water and waste management, safe chemical handling and formulations aligned with evolving customer and environmental expectations.

The Company's initiatives and credentials include renewable-energy adoption at Ambernath, ZDHC certification, NABL and India's pharmaceutical FDA accreditations, GreenPro certification for the cleaning and hygiene segment, the EcoVadis Commitment Badge and relevant U.S. EPA approvals. These initiatives support Fineotex's objective of combining performance chemistry with responsible growth.

Internal Control Systems and Their Adequacy

Fineotex Chemical Limited maintains a well-defined internal-control framework commensurate with the size, scale and complexity of its operations across textile, oil & gas, water treatment, cleaning & hygiene and other specialty-chemical segments. Policies and procedures cover critical functions including manufacturing, project execution, finance, supply chain and human resources and are periodically reviewed in light of evolving regulatory and business requirements.

The internal-control environment is designed to support orderly and efficient conduct of business, safeguarding of assets, prevention and detection of fraud and error, and accuracy and completeness of accounting records. Documented standard operating procedures and internal checks support authorized use and protection of physical and intangible assets.

The Board and Audit Committee provide oversight of the Company's internal-control and risk-management framework. The internal audit function, supported by independent auditors, conducts periodic reviews of operational and financial controls, with findings and recommendations presented to the Audit Committee. The framework is continuously refined as the Group's processes, regulatory requirements and geographic footprint evolve.

The Company has established internal financial controls intended to provide reasonable assurance regarding financial reporting, maintenance of accounting records, efficient utilization of resources and compliance with applicable laws and regulations. During the year under review, the systems were assessed and no material weaknesses were identified, as stated in the source MDA.

Human Resources

Fineotex's people remain central to its ability to innovate, serve customers and scale across markets. As at 31 March 2026, the Company had a total workforce of 300 employees, comprising 214 permanent employees and 86 contract workers. Women constituted over 20.56% of the permanent workforce.

The Company continues to invest in talent acquisition, capability building, leadership development, performance management, employee engagement, succession planning and well-being. Its fourth consecutive Great Place to Work recognition reflects the emphasis placed on a collaborative, inclusive and performance-oriented culture.

Environment, Health and Safety

Health, safety and environmental stewardship remain integral to the Company's operational philosophy. Fineotex has established systems and preventive controls across manufacturing operations to identify and mitigate workplace hazards, maintain safety equipment and support compliance with applicable statutory requirements.

Safety awareness is reinforced through training, induction programmes, toolbox talks, emergency preparedness and the use of appropriate personal protective equipment. During the year, initiatives included maintenance of eye-wash stations and emergency body showers, mock emergency drills, earth-pit testing, spill-response training, thermal monitoring of electrical installations and periodic medical health check-up camps.

The Company also focuses on environmentally responsible manufacturing, treatment and disposal of effluents in accordance with applicable requirements, and continuous improvement of its HSE framework.

Outlook

Fineotex enters the next phase of its growth with a broader portfolio, an expanded international footprint and access to multiple specialty-chemical end markets. The Company's established textile business provides a strong base, while oilfield specialty chemicals, water treatment, cleaning & hygiene and other performance applications create additional avenues for growth.

Management's priorities are to integrate and scale the U.S. oilfield platform, deepen customer relationships, improve capacity utilization, accelerate application-led R&D, expand value-added products and maintain financial discipline. The India-Malaysia-USA operating network provides opportunities to combine manufacturing flexibility, formulation expertise, field application knowledge and global market access.

Fineotex will continue to emphasize diversification, supply-chain resilience, disciplined capital allocation and responsible growth.

Risk and concerns

The risk associated with Fineotex are majorly with regards to global supply chain disturbance due to geopolitical concerns. However, Fineotex has constituted a Risk Management Committee, which is responsible for overseeing and discharging the following functions:

i. To review the Risk Management Policy of the Company and scope of the Company's operations

ii. To review significant reports from various departments of the Company relating to risk management and compliance issues and responses thereof

iii. To evaluate various risks or threats of the business and to draw out a Risk Management Plan for the Company on an annual basis

iv. To take steps to identify and mitigate information technology and cyber security risks that the company is or may be exposed to on a regular basis

v. To review and evaluate the Company's practices with respect to Risk Management Plan.

Disclosure of Accounting Treatment

In the preparation of financial statements there's no treatment different from that prescribed in an Accounting Standard has been followed.

"Annexure - 2"

Disclosure as per Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2026

A. CONSERVATION OF ENERGY:

(a) The steps taken or impact on conservation of energy: The Company continues to focus on reducing energy consumption, improving energy efficiency, and adopting sustainable energy solutions. As part of these initiatives, the rooftop solar power plant at the Ambernath factory is now fully operational, contributing to energy conservation and reducing dependence on conventional energy sources. Regular monitoring and periodic maintenance of machinery further support the Company's energy efficiency efforts.

(b) The steps taken by the company for utilising alternate sources of energy: The Company continuously strives to optimize energy consumption and reduce energy costs through the adoption of sustainable energy solutions. The rooftop solar power plant at its Ambernath factory is fully operational and contributes to meeting a part of the Company's energy requirements, thereby reducing reliance on conventional sources of energy.

(c) The capital investment on energy conservation equipment's: The Company has installed a 100 KW rooftop solar power plant at the Ambernath factory to reduce energy consumption.

B. TECHNOLOGY ABSORPTION:

(a) Efforts made in technology absorption:

The Company continues to adopt and absorb advanced technologies to enhance operational efficiency, product quality, and manufacturing processes. During the year, the Company strengthened its focus on sustainable solutions and product development by incurring Rs. 336.41 Lakhs towards Research & Development activities. The Company has collaborated with The Synthetic & Art Silk Mills' Research Association (SASMIRA), Mumbai, to establish a state-of-the-art Research & Development Centre and develop a first-of-its-kind Support and Solution Centre for technical services, aimed at fostering innovation and advancing sustainable chemistry. Further, the Company has deployed pilot reactors and distillation facilities to support product development, process optimization, and improve emission efficiency, particularly in the performance chemicals segment.

(b) The benefits derived like product improvement, cost reduction, product development or import substitution: Development of high-performance, tailor-made specialty performance chemical solutions, coupled with enhanced technical services and sustainable solutions, has strengthened the Company's product development capabilities and improved overall operational efficiency.

(c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): The Company has not imported any technology during this financial year.

(d) The expenditure incurred on Research and Development: The Company continues to invest in Research & Development activities through both capital and revenue expenditure to support innovation, product development, and process improvement. During the year, R&D expenditure was incurred on laboratory equipment, pilot plant facilities, tools, consumables, and salaries of research personnel. As these expenses are integrated with the respective heads of accounts, they are not separately disclosed in the books of accounts.

C. FOREIGN EXCHANGE EARNING AND OUTGO:

Amount in ₹ Lakhs

Particulars	FY2025-26	FY2024-25
Total Foreign Exchange outgo in terms of actual outflow	6286.62	6,718.01
Total Foreign Exchange earned in terms of actual inflow	5,979.94	6,380.49

For and on behalf of the Board of Directors of
Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman and Managing Director
DIN: 00218394

Sd/-
Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Place : Mumbai
Date : August 17, 2026

“Annexure - 3”

NOMINATION AND REMUNERATION POLICY

1. **Preamble**

Pursuant to Section 178 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘SEBI Listing Regulations’), the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company has already constituted the Committee comprising of three non-executive Independent Directors as required under Listing Regulations.

In order to comply with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board on 13th November 2013 changed the nomenclature of the “Remuneration Committee” as “Nomination and Remuneration Committee”

Section 178 of the Companies Act, 2013, inter-alia provides that the Committee shall formulate the criteria for determining qualifications, positive attitudes and independence of a Director and recommend to the Board a policy relating to remuneration for Directors, Key Managerial Personnel (KMP) and other employees;

The Remuneration Policy of **Fineotex Chemical Limited (the “Company”)** is designed to attract, motivate and retain quality people in a competitive market. The Policy reflects the Company’s objectives for good corporate governance as well as sustained long-term value creation for shareholders.

The Remuneration Policy applies to Directors, Key Managerial Personnel and other employees of the Company. This Policy does not cover temporary or contractual employees, trainees, apprentices, consultants engaged on a retainer basis or otherwise and casual labor.

2. **Interpretation**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI Listing Regulations and/or any other SEBI Regulations as amended from time to time.

3. **Objective**

a) To make recommendations to the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel;

b) To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain & motivate Directors of the quality required to run the Company successfully;

c) To evaluate the performance of the members of the Board and provide necessary reports to the Board for further evaluation and to ensure relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

d) To make recommendations to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management Personnel and to ensure that such remuneration involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

e) To lay down approach for Board diversity.

4. **Definitions**

“Applicable Law” includes any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, notifications and clarifications or other governmental instruction and/or mandatory standards as may be applicable to the Company from time to time.

“Board” means Board of Directors of the Company. “Company” means “Fineotex Chemical Limited”

“Employee” means any person who is in the permanent employment of the Company.

“Employees’ Stock Option” means the option given to the Directors, officers or employees of the Company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the Company at a future date at a pre-determined price.

“Independent Director” means a director referred to in Section 149 (6) of the Companies Act, 2013 and in Regulation 16 of SEBI Listing Regulations;

“Key Managerial Personnel” (KMP) means persons referred to in Section 2(51) of Companies Act, 2013;

i. Chief Executive Officer or the Managing Director or the Manager;

ii. Company Secretary;

iii. Whole-time Director;

iv. Chief Financial Officer;

v. Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and

vi. Such other officer as may be prescribed.

"Nomination and Remuneration Committee" shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations.

"Policy or This Policy" means, "Nomination and Remuneration Policy."

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

"Senior Management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

5. Appointment And Removal

A. Appointment criteria and qualifications:

a. The Board shall comprise of optimum number of Directors as is necessary to effectively manage the affairs of the Company. Subject to a minimum of 3 and maximum of 15, the Board shall have an appropriate combination of Executive, Non-Executive, Independent and Woman Directors.

b. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment. While evaluating a person forappointment / re-appointment, the management shall considers various factors including individual's background, competency, skills, abilities (viz. leadership, ability to exercise sound judgement), educational and professional background, personal accomplishment, age, relevant experience and understanding of related field viz. marketing technology, finance or such other discipline relevant to present and prospective operations of the Company.

c. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

d. Any appointment or continuation of the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years will be subject to the approval of the shareholders by passing a special resolution or such other provisions of the Companies Act, 2013 and rules made thereunder read with SEBI Listing Regulations as amended from time to time.

e. The appointee while continuing in his / her office shall not engage in any business or commercial activity, which might detrimentally conflict with the interest of the Company.

f. For appointment of every independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.

g. For the purpose of identifying suitable candidates for appointment of an independent director, the Committee may:

i) use the services of an external agencies, if required;

ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and

iii) consider the time commitments of the candidates

B. Term / Tenure

The term / tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder and Listing Regulations as amended from time to time.

a. **Managing Director/Executive Director/Whole-time Director/Manager:** The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed Company.

C. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular intervals (preferably yearly).

D. Removal

Owing to reasons for any disqualification mentioned in the Companies Act, 2013 ('Act'), rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Directors, KMP and Senior Management subject to the provisions and compliances of the said Act, rules and regulations made thereunder.

E. Retirement

The Managing Director / Executive Director / Whole Time Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013. The Board will have the discretion to retain the Managing Director / Executive Director / Whole Time director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to such approvals as may be required in this regard.

6. Provisions Relating To Remuneration

A. General

i. The remuneration / compensation / commission etc. to Directors, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and such other approvals, as may be required by the Companies Act, 2013 or SEBI Listing Regulations.

ii. The remuneration and commission to be paid to Directors shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

iii. Increments to the existing remuneration / compensation structure of the Directors may be recommended by the Committee to the Board which should be within the slabs approved by the shareholders.

iv. The Company shall procure Insurance on behalf of its Managing Director, Executive / Whole Time Directors, KMP, Senior Management and any other employees for indemnifying them against any liability. The premium paid will be expensed out by the Company.

v. All the Directors shall be entitled to reimbursement of reasonable expenditure incurred by him/her for attending Board/Committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training programmes and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

B. Remuneration to Non-Executive and Independent Directors:

i. **Remuneration / Commission:** The Committee may recommend the payment of remuneration/ commission in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder and SEBI Listing Regulations, as may be amended from the time being in force.

ii. **Sitting Fees:** The Non- Executive including the Independent Directors may receive remuneration by way of fees for attending meetings of Board and its Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee(s).

iii. **Limits on Commission:** Commission may be paid within the monetary limit approved by Shareholders, from time to time, subject to the limits computed as per the applicable provisions of the Companies Act, 2013, and SEBI Listing Regulations.

iv. **Stock Options:** An Independent Director shall not be entitled to any stock option of the Company.

v. **No profits or Inadequacy of profits:** In case of no profits or inadequacy of profits during a financial year, the remuneration payable to Non-Executive Directors including Independent Directors of the Company, shall be subject to the limits prescribed under the Act and the SEBI Listing Regulations.

vi. The sitting fee shall be payable immediately after the board / board committee meeting to those directors who attend the meeting, the Commission shall be payable at the end of the financial year after approval of the annual financial statements by the Board of directors.

vii. The Non-Executive Directors shall be entitled to receive such amount as may be approved by the Board for any other services rendered in professional capacity.

C. Executive / Whole Time Directors:

i. Appointment/ Re-appointment, Remuneration and Terms and Conditions:

Appointment and re-appointment, if any, of Executive Directors/ Whole Time Directors including remuneration and other terms and conditions thereof shall be in accordance with the provisions of Section 196, 197 of the Companies Act, 2013 read with Schedule V appended thereto and SEBI Listing Regulations. The Committee will recommend the appointment or re- appointment, if any, of any of the Executive/ Whole time Directors to the Board and same will be approved by the shareholders by passing necessary resolution(s).

The components of remuneration package may include the following:

- Basic Pay
- Allowances
- LTA
- Any other perks and benefits.

ii. Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Executive/ Whole Time Directors in accordance with the provisions of Schedule V of the Companies Act, 2013 and SEBI Listing Regulations.

D. Key Managerial Personnel and Senior Management

Remuneration of KMP and Senior Management Personnel should be recommend by the Nomination and Remuneration Committee and subsequently approved by the Board of Directors. The remuneration should be evaluated annually against performance of the Company, individual performance/ contribution.. The remuneration of KMP and Senior Management Personnel may comprise of the following:

- A fixed base salary, set at a level aimed at attracting and retaining executives with professional and personal competences required to drive the Company’s performance.
- Special pay
- Variable pay linked with performance in respect of certain positions
- Allowances (HRA, Conveyance etc.)
- LTA
- Perquisite and benefits
- Coverage on Mediclaim
- Retirement benefits including Superannuation

7. **Policy on diversity of the Board:**

A. The Company acknowledges the importance of diversity in its broadest sense in the Boardroom as a driver of Board effectiveness. Diversity encompasses diversity of perspective, experience, education, background, ethnicity and personal attributes. The Company recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that woman with the right skills and experience can play in contributing to diversity of perspective in the Boardroom.

B. The Nomination and Remuneration Committee shall review and evaluate Board composition to ensure that the Board and its Committees have the appropriate mix of skills, experience, independence and knowledge to ensure their continued effectiveness. In doing so, it will take into account diversity, including diversity of gender, amongst other relevant factors. The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

C. All appointments to the Board (as recommended by the Nomination & Remuneration Committee) shall be made on merit while taking into account suitability for the role, Board balance and composition, the required mix of skills, background and experience (including consideration of diversity and ethnicity). Other relevant matters such as independence and the ability to fulfil required time commitments in the case of Independent and Non-Executive Directors will also be taken into account;

D. The Nomination & Remuneration Committee shall monitor and periodically review the Board Diversity and recommend to the Board so as to improve one or more aspects of its diversity and measure progress accordingly.

8. **Membership**

A. The Committee shall consist of a minimum three Non-Executive Directors and at least two-third of the Directors shall be independent directors.

B. Minimum two members or one-third of the members, whichever is greater, including atleast one Independent Director, shall constitute quorum for the Committee meeting.

9. **Chairperson**

A. Chairperson of the Committee shall be an Independent Director.

B. Chairperson of the Company may be appointed as a member of the Committee but shall not be the Chairman of the Committee.

C. In absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson of the meeting.

D. Chairperson of the Committee may be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

10. **Frequency of meetings**

The meeting of the Committee shall be held atleast once in a Financial Year and at such regular intervals as may be required under law.

11. **Committee members' interests**

A. A member of the Committee is not entitled to participate in the discussion and vote, when his or her own remuneration is discussed at the meeting or when his or her performance is being evaluated.

B. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

12. **Secretary**

Company Secretary of the Company shall act as the Secretary of the Committee.

13. **Voting**

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members, present and voting, and any such decision shall for all purposes be deemed a decision of the Committee.

14. **Minutes of committee meeting**

Proceedings of all meetings shall be minuted and signed as per the provisions of the Act and the rules thereunder.

15. **Amendment / Revision**

The Nomination & Remuneration Committee shall monitor and periodically review the Policy and recommend the necessary changes to the Board for its approval.

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy.

"Annexure - 4"

A. STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014)

1. Ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and Company Secretary during the year 2025-26.

Sr. No.	Name of Employee	Designation	Ratio of Remuneration of each Director to the Median remuneration of the Employees	% increase in Remuneration
1.	Mr. Surendrakumar Tibrewala	Chairman and Managing Director	23.91:1	8.36%
2.	Mr. Sanjay Tibrewala	Executive Director & CFO	23.91:1	8.36%
3.	Mrs. Aarti Mitesh Jhunjhunwala	Executive Director	21.55:1	23.90%
4.	Mr. Sunny Parmar	Company Secretary	2.74:1	25.36%

Notes:

1. The ratio of remuneration to median remuneration is based on remuneration paid during April 01, 2025 to March 31, 2026.
2. Apart from sitting fees no other remuneration has been paid to the Non-Executive Independent Directors.
3. Mr. Surendrakumar Tibrewala, Chairman & Managing Director and Mr. Sanjay Tibrewala, Whole-Time Director of the Company, was paid a remuneration of Rs. 129.38 Lakhs each during the financial year 2025-26. This remuneration includes perquisites. Before employment in the company both had their own business. The members of the company in their 22nd Annual General Meeting held on September 19, 2025 has approved the re-appointment of Mr. Surendra Tibrewala as the Chairman and Managing Director of the company and Mr. Sanjay Tibrewala, Whole-Time Director of the company.
4. Mr. Surendrakumar Tibrewala has over 4 decades of experience into manufacturing Specialty Chemicals & Enzymes for various industries namely Textiles & Garments, Construction, Water Treatment, Leather, Paper, Paint, Adhesives etc.
5. Mr. Sanjay Tibrewala has total 24 years of experience. His experience and dynamic nature has facilitated the Company to venture into indirect exports and segments like Construction Chemicals, Adhesives & Enzymes which are a new branch in specialty chemicals, making the Company more integrated in nature. Mr. Sanjay brings in a sense of focus, and competitive spirit to the Company. He joined his father's business in 2001 and has in depth knowledge of products and understanding of market dynamics. His dedication has helped the Company to shape into a successful, professionally managed enterprise.

2. The percentage increase in the median remuneration of employees in the financial year 2025-26:

The percentage change in the median remuneration of employees in the Financial Year 2025-26 was 0.72%.

3. The number of permanent employees on the rolls of company as on March 31, 2026:

There were 214 permanent employees on the rolls of the Company as on 31 March 2026.

4. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average percentile increases in the salaries of employees other than the managerial personnel in the financial year 2025-26 was 2.17% whereas the increase in managerial remuneration was 12.75%. The remuneration to the Managing Directors has been approved by the shareholders.

Affirmation: It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Nomination & Remuneration Policy of the Company.

B. Statement of Particulars of Employees pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2025-26

SN.	Name	Age	Designation	Qualification	Experience (In years)	Date of Commencement of Employment	Date of Leaving	Nature of Employment	Name of the company (Last Employment)	Designation (Last employment)	Remuneration (In Rs. Lakhs)
Employed for part of the year											
1	Mr. Yusuf K Contractor	50	Head – Mergers & Acquisitions and Investor Relations.	Diploma 3 years Software Programming from NIIT Ltd., Mumbai	30 years	21/03/2026	NA	Permanent	Dorf Ketal Chemicals India Pvt. Ltd	Vice-President, New Business Development	3.84

None of the employees held 2% or more of the equity shares of the Company by himself or along with his spouse and dependent children.

For and on behalf of the Board of directors of
Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Sd/-
Sanjay Tibrewala
Executive Director & CFO
DIN: 00218525

Place: Mumbai
Date : August 17, 2026

"Annexure - 5"

FORM AOC -2

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

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

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

Sr No.	Name(s) of The Related Party and nature of relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ transactions	Salient Terms of contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transaction	Date of Approval by the Board	Amount paid as advances if any,	Date on which the ordinary resolution was passed in general meeting as required under the first proviso to section 188
NIL								

2. Details of material contracts or arrangements or transactions at arm's length basis*

(Rs in lakhs)

Sr. No.	Name(s) of The Related Party and nature of relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ transactions	Salient Terms of contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
NIL						

Note: The above disclosures on material transactions are based on the principle that the transactions with wholly owned subsidiaries are exempt for the purpose of Section 188(1) of the Companies Act, 2013. Further, the Company has received an Omnibus Approval from the Audit committee on their meeting held on 12th February, 2025 for all the transactions with the related parties which are repetitive in nature. The nature of contracts/ arrangements/transactions entered into with the related parties are at arm's length and in the ordinary course of business.

For and on behalf of the Board of Directors of
Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Sd/-
Sanjay Tibrewala
Executive Director & CFO
DIN: 00218525

Place: Mumbai
Date : August 17, 2026

"Annexure - 6"

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

1. Brief outline on CSR Policy of the Company:

Fineotex Chemical Limited (the "Company") is guided by the vision of unlocking the potential of all those areas it touches and creating enduring, shared value for its stakeholders. The Company recognizes Corporate Social Responsibility ("CSR") as an integral element of its corporate philosophy and a strategic enabler of sustainable and inclusive growth. Accordingly, the Company endeavors to embed social, environmental and ethical considerations into its business strategy and decision-making processes. The Company undertakes its CSR initiatives in compliance with the provisions of Section 135 of the Companies Act, 2013, read with Schedule VII thereto and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

The Company's CSR framework is founded on its core values of integrity, responsibility and stewardship, and reflects its commitment to contributing meaningfully to the communities in which it operates. Through focused and impactful programmes, the Company seeks to advance sustainable development, enhance the quality of life, and build long-term capabilities within society. As a responsible corporate citizen, the Company remains committed to aligning its economic objectives with broader social and environmental priorities, thereby fostering inclusive progress and creating lasting value for all stakeholders.

2. Composition of Committee:

The Composition of the CSR Committee is set out below:

Sr. No.	Name of the Director	Designation /Nature of Directorship	Number of CSR Committee meetings held during the year	Number CSR Committee meetings attended during the year
1.	Surendrakumar Tibrewala	Executive Director, Chairman	2	2
2.	Sanjay Tibrewala	Executive Director, Member	2	2
3.	Bindu Shah	Independent Director, Member	2	2

3. The web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company at:

https://fineotex.com/wp-content/uploads/2025/07/Corporate-Social-Responsibility-Policy.pdf

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

(Amount in ₹ Lakhs)

5.	(a)	Average net profit of the Company as per Section 135(5)	9,148.34
	(b)	2% of the average net profit of the company as per Section 135(5)	182.97
	(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Year	0
	(d)	Amount required to be set off for the Financial Year, if any	0
	(e)	Total CSR Obligation for the financial year (b+c-d)	182.97

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)- Rs. 14.18 Lakhs
   (b) Amount spent in Administrative Overheads - Nil
   (c) Amount spent on Impact Assessment, if applicable Nil
   (d) Total amount spent for the Financial Year [(a)+(b)+(c)] Rs. 14.18 Lakhs
   (e) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year (in Rs. Lakhs)	Amount Unspent (Amount 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
14.18	168.79	27.04.2026	NA		

(f) Excess Amount for set off, if any

Sr. No.	Particulars	Amount in ₹ Lakhs
(i)	2% of the average net profit of the company as per Section 135(5)	182.97
(ii)	Total Amount Spent for the Financial year	14.18
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR Projects or Programmes or activities of the Previous Financial Years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)+(iv)]	-

7. (a) Details of Unspent CSR amount for the Preceding Three Financial Years:

(Amount in ₹ Lakhs)

Sr. No.	Preceding FY	Amount transferred to Unspent CSR Account for the Project as per section 135(6)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135	Amount Spent in the Financial Year	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) section 135(5), if any		Amount remaining to be spent in succeeding FY	Deficiency, if any
					Amount	Date of Transfer		
1	2024-25	104.58	0	104.58	0	0	0	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

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

During the financial year 2025-26, the Company was required to spend Rs. 182.97 Lakhs, the minimum amount to be spent on CSR activity. However, the company has spent Rs. 14.18 Lakhs during the financial year 2025-26 and the remaining unspent amount for financial year 2025-26 is Rs. 168.79 lakhs pertaining to ongoing CSR Project as approved by the board of directors of the company and the same has been transferred to the "Fineotex Chemical Limited Unspent CSR A/C for FY 2025-2026" pursuant to Section 135(6) of the Act for the aforesaid ongoing Project.

Setting up the ongoing CSR projects requires the substantial amount of involvement of the time and efforts for planning and its execution. The Company, through its CSR activities, has always focused on efforts that can substantially impact the well-being of the society. The endeavour is to have a comprehensive approach that is meaningful and with a long-term focus to ensure scalability. The CSR Committee has been continuously focused on providing social benefits to the society in its true sense.

For and on behalf of the Board of Directors of
Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman CSR Committee
DIN: 00218394

Sd/-
Sanjay Tibrewala
Executive Director
DIN: 00218525

Place: Mumbai
Date : August 17, 2026

"Annexure - 7"
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,

The Members,
FINEOTEX CHEMICAL LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FINEOTEX CHEMICAL LIMITED** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, 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 ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books, Forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, to the extent applicable 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. SEBI (Depositories and Participants) Regulations, 2018

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
   e. Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018;
   f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
   g. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited.

VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company being in Chemical Sector as given below:

   (I) The Environment (Protection) Act, 1986.
   (II) Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards.
   (III) Water (Prevention and Control of Pollution) Act, 1975 and Rules issued by the State Pollution Control Boards.

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

i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.

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

During the year under review, the Company in general has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Obligations mentioned elsewhere above:

We further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were 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.

We further report that during the Audit period

1. The Company in its 22nd Annual General Meeting held on Friday; 19th September, 2025 passed following resolutions:
   a) An Ordinary Resolution pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)thereof, for the time being in force) for Ratification of Remuneration payable to Cost Auditor of the Company for the financial year ended March 31, 2026.
   b) An Ordinary Resolution pursuant to Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, for appointment of M/s. HSPN & Associates LLP as Secretarial Auditors of the Company for a period 5 (five) years from FY 2025-2026 to 2029-2030.
   c) A Special Resolution pursuant to Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for re-appointment of Mr. Sanjay Tibrewala (DIN: 00218525) as Whole-Time Director of the Company for a period 5 (five) years commencing from October 1, 2025, to September 30, 2030.
   d) A Special Resolution pursuant to Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for re-appointment of Mr. Surendra Tibrewala (DIN: 00218394) as Managing Director of the Company for a period 5 (five) years commencing from October 1, 2025, to September 30, 2030.
   e) A Special Resolution pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for re-appointment of Mrs. Bindu Darshan Shah (DIN: 07131459) as Independent Director of the Company for a second term for a period of 5 (five) years commencing from July 14, 2025 to July 13, 2030.
   f) A Special Resolution pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for re-appointment of Dr. Sunil Waghmare (DIN: 08906042) as Independent Director of the Company for a second term for a period of 5 (five) years commencing from October 31, 2025 to October 30, 2030.
   g) A Special Resolution pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for appointment of Mr. Chetan Navinchandra Shah (DIN: 08038633) as Independent Director of the Company for a period of 5 (five) years commencing from August 12, 2025 to August 11, 2030.
2. Company approved the final Dividend during the Annual General Meeting of Rs.0.40 (Forty Paisa) per equity share of Rs. 2/- each. Board transferred 614 (Six Hundred and Four) Equity Shares and Rs. 86,847.40/-(Rupees Eighty Six Thousand Eight Hundred Forty Seven and Forty Paisa Only) as unpaid and unclaimed dividend to IEPF authority for the financial year ended 2017-2018 pursuant to section 124(5) of the Companies Act, 2013 read with applicable rules made thereunder.
3. Nomination & Remuneration Committee in its meeting held on 12th August 2025 granted 58,797 (Fifty-Eight Seven Hundred and Ninety-Seven) stock options to its eligible employees under the Fineotex Chemical Limited - Employee Stock Option Plan 2020 ("FCL-ESOP 2020").
4. The Company in its Extra-Ordinary General Meeting held on October 25, 2025, passed following resolutions:
   a) Passed Ordinary Resolution pursuant to Section 13, 61(1)(a) ,64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for increasing the authorised share capital of the Company from Rs. 28,00,00,000/- (Rupees Twenty-Eight Crore Only) divided into 14,00,00,000 equity shares of face value Rs. 2/- (Rupees Two Only) each to Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores Only) divided into 60,00,00,000 equity shares of face value of Rs. 2/- (Rupees Two Only) each by creation of additional 46,00,00,000 equity shares of face value of Rs. 2/- (Rupees Two Only).
   b) Passed Ordinary Resolution pursuant to Section 13, 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), including the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the

"Listing Regulations") as amended from time to time, to the extent applicable (including any statutory modification(s), notifications, circulars issued thereunder or re-enactment(s) thereof, for the time being in force), and pursuant to the Articles of Association of the Company for sub-dividing the equity shares of the company, such that each equity share having nominal face value of Rs. 2/- (Rupees Two Only) each be subdivided into 2 (Two) Equity Shares having nominal face value of Rs. 1/- (Rupee One Only) each fully paid-up.

c) Passed Ordinary Resolution pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made there under, and in accordance with Chapter XI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999 and the relevant provisions of the Articles of Association of the Company for the purpose of issuing of bonus equity shares of Rs. 1/- (Rupees One Only) to the shareholders of the Company, in proportion of 4:1 i.e. 4 (Four) bonus equity share of Rs. 1/- (Rupees One Only) each for every existing 1 (One) equity share of Rs. 1/- (Rupees One Only) each held by the Shareholders. Board has obtained listing and trading approval from BSE and NSE on 29th October, 2026.

5. Mr. Navin Bhimsen Mittal (DIN: 03555295) ceased to be a Non-Executive Independent Director of the Company w.e.f 27th September, 2025 due to completion of consecutive 2 terms as Independent Director of the Company.

6. Pursuant to the in-principal approval received from BSE & NSE and shareholders' approval, Fund Raising Committee of the Board of Director of the Company in their meeting held on November 21, 2025, considered and approved the allotment of 1,37,50,000 equity shares of face value of Rs. 1/- each at an issue price of Rs. 34.60/- each (including a premium of Rs. 33.60/- each), consequent upon the conversion of 13,75,000 Warrants issued at an Issue Price of Rs. 346/-each, to the persons/entities belonging to "Promoter and Non-Promoter Category", on preferential basis, upon receipt of balance amount aggregating to Rs. 35,68,12,500/- at the rate of Rs. 259.50/- (Rupees Two Hundred Fifty-Nine and Fifty Paise Only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares. Board received listing approval from NSE on 4th February, 2026 and BSE on 5th February, 2026. While, trading approval was received on NSE & BSE on 27th March, 2026.

7. Pursuant to the in-principal approval received from BSE & NSE and shareholders' approval, Fund Raising Committee of the Board of Director of the Company in their meeting held today i.e. Saturday, January 17, 2026 inter-alia, considered and approved the allotment of 50,00,000 equity shares of face value of Rs. 1/- each at an issue price of Rs. 38.74/- each (including a premium of Rs. 37.74/- each), consequent upon the conversion of 5,00,000 Warrants issued at an Issue Price of Rs. 387.40/-each, to the persons/entities belonging to "Non-Promoter Category", on preferential basis, upon receipt of balance amount aggregating to Rs. 14,52,75,000/- at the rate of Rs. 290.55/- (Rupees Two Hundred Ninety and Fifty-Five Paise Only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares. Board received listing approval from NSE on 4th February, 2026 and BSE on 5th February, 2026. While, trading approval was received on NSE & BSE on 27th March, 2026. Board received listing approval from NSE and BSE on 1st April, 2026. While, trading approval was received on NSE & BSE on 13th April, 2026

8. Board appointed one its employees, a commerce graduate as Internal Auditor of the Company pursuant to section 138 of the Companies Act, 2013.

9. Board declared and paid Interim dividend of Rs. 0.80 (Eighty paise Only) i.e 40% per equity share of Rs. 2 (Rupees Two) for the Financial Year 2025-26 which was in compliance with the provisions of Section 123 of the Companies Act, 2013 read with Rule 3 of the Companies (Declaration and Payment of Dividend) Rules, 2014.

10. During the financial year 2025-26, the Company was required to spend ₹ 287.54 Lakhs on CSR activity. The Company spent ₹ 118.75 Lakhs. The company has ₹ 168.79 Lakhs as an unspent amount for the year ended 31st March 2026 which was transferred to Unspent CSR account on 27th April, 2026.

For HSPN & Associates LLP
Company Secretaries

Sd/-
Hemant S. Shetye
Designated Partner
FCS No.: 2827
CP No.: 1483

Date: August 17, 2026
Place: Mumbai

ICSI UDIN: F002827H001135585
Peer Review No: 6035/2024

This report is to be read with our letter of even date which is annexed as **Annexure– I** and forms an integral part of this report.

ANNEXURE - I

To,

The Members,

FINEOTEX CHEMICAL LTD.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company. We have relied upon the Financial Statements provided by the management & the reports issued by Statutory Auditor & Internal Auditor wherever required.
4. Wherever required, we have obtained management representation about the compliance of laws, rules and regulations and happening of events, etc
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For HSPN & Associates LLP
Company Secretaries

Sd/-
Hemant S. Shetye
Designated Partner
FCS No.: 2827
CP No.: 1483

Date: August 17, 2026
Place: Mumbai

ICSI UDIN: F002827H001135585
Peer Review No: 6035/2024

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

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

To,

The Members,

FSPL SPECIALITIES PRIVATE LIMITED (Formerly known as Fineotex Specialities Private Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **FSPL SPECIALITIES PRIVATE LIMITED** (Formerly known as Fineotex Specialities Private Limited). (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, 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 ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2026, to the extent applicable provisions of:

i. The Companies Act, 2013 ("The Act") the applicable and effective amendments and the Rules made thereunder;

ii. 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;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test – check basis, the Company has complied with the following laws applicable specifically to the Company:

a. Environment Protection Act, 1986.

b. Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards; and

c. Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards.

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

i) Secretarial Standards 1 and 2 as issued and revised by The Institute of Company Secretaries of India with effect from October 1st, 2017.

During the period under review the company has in general complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above

We further report that:

The Board of Directors of the Company is constituted with Non-Executive Directors.

Adequate Notice was 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 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.

We further report that during the Audit period.

1. Company in its 1st Extra-Ordinary General Meeting held on 31st May, 2025 passed special resolution for shifting its registered office outside local limits of city pursuant to Section 12 of Companies Act, 2013 read with rule 25 and 27 of Companies (Incorporation) Rules, 2013 and other applicable provisions of the Companies for shifting its registered office from 42/43 Manorama Chambers, 4th Floor, S V Road, Bandra (West), Mumbai- 400 050 to Plot No. 21/1, MIDC, Ambernath Industrial Area, Morivali, Ambernath (West), Thane- 421501.

2. Company in its 5th Annual General Meeting held on 29th September, 2025 passed following resolutions

   a) An Ordinary Resolution pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)thereof, for the time being in force) for Ratification of Remuneration payable to Cost Auditor of the Company M/s. V. J. Talati & Co, Cost Accountant (FRN: R00213) for the financial year ended March 31, 2026.

   b) An Ordinary Resolution pursuant to Section 152, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) including any re-enactment(s) thereof, for the time being in force) for regularization of appointment of Mr. Mukesh Tiwari (DIN: 11211987) as Director of the Company. However his DIN was obtained on 24th July, 2025.

   c) An Ordinary Resolution pursuant to Section 152, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) including any re-enactment(s) thereof, for the time being in force) for regularization of appointment of Mrs. Ritu Gupta (DIN: 00218561) as Director of the Company.

3. Board in their meetings held on 25th September, 2025, 22nd December, 2025 and 30th March, 2026 declared and paid Interim dividend of Rs. 50/- (Rupees Fifty Only) i.e 500% per equity share of Rs. 10 (Rupees Ten) for the Financial Year 2025-26 which was in compliance with the provisions of Section 123 of the Companies Act, 2013 read with Rule 3 of the Companies (Declaration and Payment of Dividend) Rules, 2014.

4. The Company was required to spend an amount of Rs. 58.47 lakhs (Gross Amount) during the financial year 2025-2026, Further, the Company spent an amount of Rs. 51.25 lakhs towards CSR activities and transferred Rs. 58.46 lakhs to unspent CSR account on 28th April, 2026.

For HSPN & Associates LLP
Company Secretaries

Sd/-
Kunal Sakpal
Designated Partner
ACS No.: 75123
CP No.: 27860

Date: August 17, 2026
Place: Mumbai

ICSI UDIN: A075123H001135699
Peer Review No: 6035/2024

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

ANNEXURE - I

To,

The Members,
FSPL Specialities Private Limited (Formerly known as Fineotex Specialities Private Limited)

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For HSPN & Associates LLP
Company Secretaries

Sd/-
Kunal Sakpal
Designated Partner
ACS No.: 75123
CP No.: 27860

Date: August 17, 2026
Place: Mumbai

ICSI UDIN: A075123H001135699
Peer Review No: 6035/2024

"Annexure –8"

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34(3) read with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations') the details of compliance by the Company with the norms on Corporate Governance are as under:

1. Company's Philosophy on Corporate Governance

Corporate Governance refers to a set of laws, regulations and good practices that enables an organization to perform its business efficiently and ethically to generate long-term wealth and create value for all its stakeholders. The Company has laid a strong foundation for making Corporate Governance a way of life by constituting a Board with a balanced mix of experts of eminence and integrity, forming a core group of top-level executives, inducting competent professionals across the organization and putting in place appropriate systems, process, and technology. The philosophy of Corporate Governance in our organisation emphasizes on highest levels of transparency, accountability, awareness, safety and equity across all business practices.

The Company has adopted various codes and policies that provides a structure within which Directors and the management can effectively pursue the Company's objectives. The Company has an adequate system of control in place to ensure that the executive decisions taken should result in optimum growth and development, which benefits all the stakeholders. The Company also aims to increase and sustain its corporate value through growth and innovation.

The Company is committed to the principles of good corporate governance to achieve long term corporate goals and to enhance shareholders value by managing its operations at all levels with highest degree of transparency, responsibility and delegation with equity in all facets of its operations leading to sharp focus and operationally efficient growth. The spirit of Corporate Governance has prevailed in the Company and has influenced its decisions and policies. The strong internal control system and procedures and codes of conduct for observance by the Company's Directors and employees are conducive in achieving good corporate governance practices in the Company.

The Company conforms to the requirements of the Corporate Governance as stipulated in Part C of the Schedule V of the SEBI Listing Regulations that are implemented in a manner so as to achieve the objectives of the principles stated in the clause with respect to rights of shareholders, role of stakeholders in Corporate Governance, Disclosure and Transparency, responsibilities of the Board and other responsibilities prescribed under these regulations. A Management Discussion and Analysis Report has been given as a separate Section forming part of the Annual Report.

2. Board of Directors ("Board")

The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company and has been vested with the requisite powers, authorities, and duties. The Board is at the core of our Corporate Governance practice, it oversees and ensures that the management serves and protects the long-term interest of all our stakeholders. SEBI Listing Regulations mandate that the Board of Directors shall comprise of not less than 6 (six) Directors with an optimum combination of executive and non-executive Directors with at least 1 (one) Independent Woman Director (for top 1000 listed entities) and not less than fifty percent of the Board of Directors shall comprise of non-executive Directors and for a Company with a non-executive Chairman, at least one-third of the Board should comprise of Independent Directors and where the listed entity does not have a regular Non-Executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors and where the regular Non-Executive Chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of Board of Director or at one level below the Board of Directors, at least half of the Board of Directors of the listed entity shall consist of Independent Directors.

Composition of Board

The Company has a balanced mix of Executive and Non-Executive Directors in accordance with SEBI Listing Regulations. As on 31st March 2026, the total number of Directors on the Board are seven (7); of which, three (3) including the Chairman are Executive Directors and four (4) are Non-Executive Independent Directors, including one Independent Woman Director. The composition of the board is compliant with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. All the Directors have confirmed that they are not debarred from holding the office of Director by virtue of any order by SEBI Regulations or any other authority as amended.

Name of the Director	Category	^^No. of shares held in the Company	No. of Board Meeting attended	Whether attended last AGM	+No of outside Directorship in other Public Companies	++No of other Committee Chairperson/ Members		Inter-se Relationship between Directors
						Chairperson	Member	
Mr. Surendrakumar Tibrewala (DIN: 00218394)	Chairman & Managing Director (Promoter)	60,88,57,860	7	Yes	NIL	-	-	Father of Mr. Sanjay Tibrewala and Mrs. Aarti Jhunjhunwala
Mr. Sanjay Tibrewala (DIN 00218525)	Executive Director (Promoter)	3,95,49,900	7	Yes	NIL	-	2	Son of Mr. Surendrakumar Tibrewala and Brother of Mrs. Aarti Jhunjhunwala
Mrs. Aarti Jhunjhunwala (DIN: 07759722)	Executive Director (Promoter)	8,50,500	7	Yes	NIL	-	-	Daughter of Mr. Surendrakumar Tibrewala and Sister of Mr. Sanjay Tibrewala
Mr. Navin Mittal ~ (DIN: 03555295)	Non – Executive Independent Director	NIL	4	Yes	NIL			-
CS (Mrs.) Bindu Darshan* (DIN: 07131459)	Non – Executive Independent Director	NIL	7	Yes	• JBF Industries Limited# • Sunil IndustriesLimited • A.K. Capital Finance Limited	1	4	-
Dr. Sunil Waghmare (DIN: 08906042)	Non - Executive Independent Director	NIL	7	Yes	NIL	1	1	-
Dr. Amit Prabhakar Pratap (DIN: 08023735)	Non - Executive Independent Director	NIL	7	Yes	NIL	-	-	-
Mr. Chetan Navinchandra Shah~ (DIN: 03555295)	Non - Executive Independent Director	NIL	3	Yes	Focus Lighting and Fixtures Limited	1	2	-

*Woman Independent Director

+ Directorships held by the Directors as mentioned above, exclude Directorships held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

++ In accordance with Regulation 26 of the Listing Regulations, Memberships/Chairmanships of two Committees viz. Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies is to be considered.

~ Mr. Navin Mittal (DIN: 03555295) ceased to be an Independent Director of the Company upon completion of his second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 27th September 2025.

~ Mr. Chetan Shah (DIN: 08038633) has been appointed as an Independent Director of the Company with effect from 12th August, 2025

Mrs. Bindu Shah has been appointed as an Independent Director on the Board of Sunil Industries Limited with effect from 29th June 2024.

The board of JBF Industries Limited has been suspended and taken over by Insolvency Resolution Professional (IRP), Mrs. Bindu Shah has resigned from the Directorship, however the company is under insolvency process so Form DIR-12 cannot be filed.

^^ The Board of the Company subject to the approval of members at their EGM held 25th October, 2025 approved the Sub-division / Split of equity shares such that each equity share having nominal face value of Rs. 2/- (Rupees Two Only) each be sub-divided into 2 (Two) Equity Shares having nominal face value of Rs. 1/- (Rupee One Only) each fully paid-up and the Bonus Share in proportion of 4:1 i.e. 4 (Four) bonus equity share of Rs. 1/- (Rupee One Only) each for every existing 1 (One) equity share of Rs. 1/- (Rupee One Only) each held by the Shareholders.

During the Financial Year 2025-26, there is no inter-se relation among the Directors of the Company except mentioned above.

Further, in the opinion of the Board, all the Independent Directors of the Company satisfy the criteria/conditions of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations and they have also registered in the data bank of Independent Director and renewed their registrations as required under Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014. All the Independent Directors of the Company have complied with Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014 by passing online proficiency self-assessment test or exempted therefrom as per the Rule. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or affect their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

In compliance with Regulation 17A of the SEBI Listing Regulations none of the Directors including Independent Directors on the Board hold Directorship in more than 7 (Seven) listed entities and none of the Executive Directors is an Independent Director in any Listed Company. None of the Directors on the Board is a member of more than 10 (Ten) Committees or act as Chairperson of more than 5 (Five) Committees across all the Companies in which he/she is a director, in compliance with Regulation 26(1) of the SEBI Listing Regulations. For the purpose of determination of limit of Chairpersonship and Membership, the Audit Committee and the Stakeholders' Relationship Committee have been considered.

All the Directors possess requisite qualification and experience in general corporate management, risk management, finance, marketing, legal and other allied fields, which enable them to contribute effectively to your Company by providing valuable guidance and expert advice to the Management and enhance the quality of Board's decision-making process. Detailed profiles of the Directors are enumerated below.

Profile of the Directors

Mr. Surendrakumar Tibrewala, son of Late Mr. Deviprasad R. Tibrewala, is the Chairman and Managing Director of the Company. He is a Commerce graduate from R. A. Poddar College of Commerce and Economics from Mumbai University and a Law graduate from Government Law College by qualification. He started his career at the age of 20 in the Specialty Chemical Industry and has more than 4 decades of experience into manufacturing Specialty Chemicals and Enzymes for various industries namely Textiles & Garments, Construction, Water Treatment, Leather, Paper, Paint, Adhesives etc. As the Chairman and Managing Director, he is actively involved in developing long term strategies for the Company. With a wealth of experience and expertise in the field, he has played a significant role in shaping the Company's growth and success. Mr. Surendrakumar Tibrewala's role as the Director of Fineotex Chemical Limited reflects his exceptional leadership, extensive knowledge, and dedication to the chemical industry. With his visionary approach and focus on sustainable solutions, he continues to steer the company towards new heights of success, solidifying its position as a frontrunner in the market. The office of Mr. Surendrakumar Tibrewala had expired on September 30, 2025 and the board at its meeting held on July 12, 2025 had recommended his re-appointment as the Managing Director (designated as Chairman cum Managing Director) of the Company for a period of 5 (five) years commencing from October 01, 2025 till September 30, 2030 which was approved by the members in their 22nd Annual General Meeting (AGM) held on September 19, 2025.

Mr. Sanjay Tibrewala serves as the Executive Director and CFO of Fineotex Chemical Limited, one of the most vibrant and fastest-growing specialty performance chemical companies in India. His strategic approach and focused execution have yielded commendable results, positioning Fineotex as a leading player in the specialty chemical industry. Mr. Sanjay Tibrewala has graduated from Narsee Monjee College of Commerce and Economics from the University of Mumbai in 2001. During his post-graduation, he went on for further technical education to specialize in Textile Processing and Chemistry field from the Synthetic & Art Silk Mills' Research Association (SASMIRA) University, Mumbai. With a rich educational background and over two decades of industry experience, he is recognized as one of the youngest entrepreneurs in the textile chemical field. Under his guidance, Fineotex Chemical Limited has achieved remarkable milestones and garnered recognition both nationally and internationally. Through strategic planning and execution, he has successfully expanded the company's product portfolio and market reach. The Company's products have a growing acceptance internationally and has helped the Company achieve the Star Exporter credentials. Mr. Sanjay brings in a sense of focus and competitive spirit to the Company. He has been associated with the Company since inception as a Promoter and has been actively managing the affairs of our Company specifically overlooking at entering new markets, increasing the product line with constant focus on improvement in quality of products offered. The office of Mr. Sanjay Tibrewala had expired on September 30, 2025 and the board at its meeting held on July 12, 2025 had recommended his re-appointment as the Whole Time Director (designated as Executive Director & CFO) of the Company for a period of 5 (five) years commencing from October 01, 2025 till September 30, 2030 which was approved by the members in their 22nd Annual General Meeting (AGM) held on September 19, 2025.

Mrs. Aarti Jhunjhunwala, a second-generation entrepreneur, serves as the Executive Director and promoter of Fineotex Chemical Limited (FCL), a pioneer in the field of specialty chemicals. With over 16 years of industry experience, Mrs. Aarti Jhunjhunwala has been a key figure in shaping the company's strategic direction and fostering its expansion into global markets. Her expertise spans across business development, sales, branding, strategy, and new growth initiatives, making her an integral part of FCL's leadership team. Mrs. Aarti Jhunjhunwala completed her Masters in Accounts and Taxation from Narsee Monjee College of Commerce and Economics, equipping her with a strong financial and strategic foundation. Over the years, she has played a pivotal role in driving FCL's growth, particularly by forging global strategic alliances that have enabled the company to adopt leading-edge technologies and environmentally friendly processes. Her leadership has allowed FCL to successfully enter fast-growing international textile markets, where the company has established itself as a trusted name in sustainability and innovation. She was honored with the prestigious 'Women at Work Leadership Award' at the Asia Pacific HRM Congress Awards, presented by Times Ascent. Her efforts to integrate sustainable practices into FCL's operations have been instrumental in obtaining key environmental and safety certifications, further solidifying the company's position as a responsible global manufacturing entity. Mrs. Aarti Jhunjhunwala was re-appointed on 14th August, 2024 as the executive Director of the company.

Mr. Navin Mittal is a graduate. He has a sound knowledge and experience in the steel business, through which the Company has benefitted in the expansion activity. He has been associated with the Company since 2011. Mr. Navin Mittal is a member of Nomination and Remuneration Committee of the Company. His skill in management of business especially with relation to steel and its uses in various sectors has significantly helped the Company. He was originally appointed as a director on 2nd September, 2011. Thereafter with the notification of Companies Act, 2013 at the 12th Annual General Meeting held on 28th September, 2015 he was appointed as an Independent Director for his first term within the provisions of Section 149(4) of the Companies Act, 2013 for a period of 5 (Five) years At the 17th Annual General Meeting held on 29th September, 2020, the members had re-appointed him for a second term of 5 (Five) years, which was completed in September, 2025. Mr. Navin Mittal ceased to be an Independent Director of the Company upon completion of his second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 27th September, 2025.

CS (Mrs.) Bindu Darshan Shah is Practicing Company Secretary for several years. She is an accomplished and dedicated professional who excels in the field of company secretarial practice. With her extensive knowledge and expertise in corporate laws and governance, she has become a trusted advisor to numerous companies. Earlier she worked with an International Bank having an experience in Banking and Finance sectors as well. CS (Mrs.) Bindu Darshan Shah was appointed as an Independent Director at the Board Meeting held on 14th July, 2020. Her appointment was confirmed by the shareholders at the 17th AGM held on 29th September, 2020. The appointment of CS (Mrs.) Bindu Darshan Shah is also as per the requirements of the law as an Independent Woman Director on the Board of our Company. The first term of the office of Mrs. Bindu Shah had expired on July 13, 2025 and the board at its meeting held on July 12, 2025 had recommended her re-appointment as an Independent Woman Director of the Company for the second term of 5 consecutive years from 14th July, 2025, to 13th July, 2030 which was approved by the members in their 22nd Annual General Meeting (AGM) held on September 19, 2025.

Dr. Sunil Vasant Waghmare is an accomplished professional with a Ph.D from university of Pune. He has profound knowledge of QA/QC, analytical development, safety, legal, and quality compliances and his also a member of various societies connected with Chemistry. Dr. Sunil Vasant Waghmare is also Post-Doctoral Researcher at various institution & universities of repute. He was appointed as an Independent Director by the Board on 31st October, 2020. His experience and knowledge would be of great value to the Company. The first term of the office of Mr. Sunil Waghmare had expired on October 30, 2025 and the board at its meeting held on July 12, 2025 had recommended his re-appointment as an Independent Director of the Company for the second term of 5 consecutive years from 31st October, 2025 to 30th October, 2030 which was approved by the members in their 22nd Annual General Meeting (AGM) held on September 19, 2025.

Dr. Amit Prabhakar Pratap has completed his graduation and post-graduation in Oils, Oleochemicals and Surfactants Technology and obtained Ph. D. (Tech) from Institute of Chemical Technology (formerly UDCT), Mumbai. He has served the Institute as "Prof. J. G. Kane Academic Associate" for two years, Assistant Professor for nine years and at present working as "Associate Professor" since three years in the Department of Oils, Oleochemicals and Surfactants Technology. He is involved in teaching and research in the field of Oil technology and offered consultancy services to many Indian and Multinational companies for over 20 years. He is associated with the Company since 2024. Extensively travelled to Germany, Malaysia, Japan, Thailand, Philippines, West Africa – Nigeria towards the consultancy, Industry sponsored projects and research paper presentations. The board at its held on 09th August, 2024 appointed Dr. Amit Pratap as an Additional Non-executive Independent Director of the company and the members of the company at their meeting held on 10th September, 2024 confirmed the appointment of Dr. Amit Pratap as a Non-Executive Independent Director of the company for the term of 5 consecutive years w.e.f. 09th August, 2024 till 08th August, 2029.

Mr. Chetan Navinchandra Shah, is an MBA (Marketing of Financial Services) from the University of Paisley, Scotland, with over 30 years' experience in Capital Markets, securities business, institutional sales, business advisory, and financial planning. An alumnus of NM College, Mumbai, and IIM Ahmedabad, he is a trusted advisor to Family Offices, UHNIs, and promoters, and advocates Impact Investments, Social Entrepreneurship, and the ESG approach. Passionate about social causes, he supports NGOs, serves on the Managing Committee of Sangeet Mahabharati, and is actively involved with Vile Parle Sewa Samaaj and Lions Clubs International. He has held senior roles at BNP Paribas WMIPL, Asian Markets Securities, and Bhupendrakumar Ambalal Shah, and currently holds Independent Directorships with Focus Lightings & Fixtures Ltd. The Board at its held-on 12th August, 2025 appointed Mr. Chetan Shah as an Additional Non-executive Independent Director of the company and the members of the company at their meeting held on 19th September, 2025 confirmed the appointment of Mr. Chetan Shah as a Non-Executive Independent Director of the company for the term of 5 consecutive years w.e.f. 12th August, 2025 upto 11th August, 2030.

Board procedure and access to information

The Board of Directors is the apex authority of the Company and hence it is responsible to align its decisions and actions with the Company's interest. The Board is involved in all the important decisions relating to the Company including policy matters, strategic business plans, budgeting, new avenues of investment and expansion, compliance with statutory/ regulatory requirements, major accounting provisions, oversight of performance of the business etc.

The Company adheres to the provisions of the Act, Secretarial Standards and SEBI Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees. The Board meets at least once in a quarter to review the quarterly business and the financial performance of the Company, apart from other businesses. All divisions/departments of the Company are advised to schedule their work plans well in advance, with regard to matters requiring discussion/ approval/decision at the Board/Committee meetings. All such matters are communicated to the Company Secretary and Compliance Officer in advance so that the same can be included in the Agenda for the Board/ Committee Meetings. In case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting.

The agenda for the Board and Committee meetings includes all material information, detailed notes and support documents on the items to be discussed at the meeting. Matters in the nature of unpublished price sensitive information are circulated to the Board and committee members, at a shorter notice or are placed at the Meeting, as per the general consent taken from the Board/ Committee members in advance. The Board is free to take up any matter, apart from those included in the agenda, for consideration with the permission of the Chairman and with the consent of majority of the Directors present in the Meeting.

Options of attending the meeting(s) and the facility to participate in meeting(s) through video conferencing (VC) or by other audiovisual means (OAVM) is provided to Directors in every Board Meeting and Committee Meeting to the extent permissible.

The minutes of the Board Meetings are circulated in advance as per the requirement of SS-1 to all the Directors and confirmed at subsequent meeting. Draft minutes of the proceedings of the meetings are circulated in time and the comments, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman. The copy of the signed Minutes is made available to all the Directors.

The Minutes of the Meetings of the Committees of the Board are placed before the Board for its review. Also, the Minutes of the Board Meetings of the Subsidiary Companies are placed at the Board Meetings of the Company for its review. The Board periodically reviews the Compliance Report of all laws applicable to the Company.

Meetings of the Board of Directors

During the Financial Year 2025-26, the Board met 7 (Seven) times. The maximum gap between two Board Meetings held during the year was not more than 120 days. The meeting attendance by each Director are given below:

Type of Meeting	**Board**							**AGM**
Director's Name / Date of Meeting	**12/04/2025**	**20/05/2025**	**12/07/2025**	**12/08/2025**	**27/09/2025**	**14/11/2025**	**13/02/2026**	**19/09/2025**
Mr. Surendrakumar Tibrewala	P	P	P	P	P	P	P	P
Mr. Sanjay Tibrewala	P	P	P	P	P	P	P	P
Mrs. Aarti Jhunjhunwala	P	P	P	P	P	P	P	P
Mr. Navin Mittal*	P	P	P	P	NA	NA	NA	P
CS (Mrs.) Bindu Darshan Shah	P	P	P	P	P	P	P	P
Dr. Sunil Vasant Waghmare	P	P	P	P	P	P	P	P
Dr. Amit Prabhakar Pratap	P	P	P	P	P	P	P	P
Mr. Chetan Navinchandra Shah**	NA	NA	NA	NA	P	P	P	P

P = Present, A= Absent, NA=Not Applicable

* Mr. Navin Mittal (DIN: 03555295) ceased to be an Independent Director of the Company upon completion of his second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 27th September, 2025.

** Mr. Chetan Navinchandra Shah (DIN: 03555295) has been appointed as an Independent Director of the Company with effect from 12th August, 2025.

Separate Meeting of Independent Directors

Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations mandates the Independent Directors of the Company to hold at least one meeting in a year, without the attendance of Non-Independent Directors and Members of the Management. During the Financial Year 2025-26, 1 (One) separate meeting of Independent Directors was held on February 13, 2026 without the presence of the Non-Independent Directors and the members of the Management. The Independent Directors discussed on the matters pertaining to review of performance of Non-Independent Directors and the Board of Directors as a whole including the Chairperson of the Company (considering the views of the Executive Directors), assessed the quality, quantity and timeliness of flow of information between the Management of the Company and the Board, so that the Board can effectively and reasonably perform its duties.

Formal Letter of Appointment to the Independent Directors

Independent Directors play a significant role in the governance processes of the Board by enriching the Board's decision making. The Company has appointed Independent Directors as per the requirements of the Act and SEBI Listing Regulations. On the basis of declaration as submitted by the Independent Directors and due assessment of the veracity undertaken by the Board, in terms of Regulation 25(9) of the SEBI Listing Regulations, the Board is of the opinion that all the Independent Directors of the Company meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the management. None of the Independent Directors is aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence. The number of Directorship of all the Independent Directors is within the respective limits prescribed under the Act and SEBI Listing Regulations. All the Independent Directors of the Company have duly registered their names in the databank of Independent Directors as being maintained by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the financial year 2025-26, Mr. Chetan Navinchandra Shah has been appointed as a Non-Executive Independent Director of the company. The Company has issued appointment/re-appointment letters as per provisions of Schedule IV of the Act to the Independent Directors on their appointment/re-appointment containing the detailed terms and conditions of their appointment/re-appointment, role duties and liabilities, evaluation process, code of conduct, etc. The letter of appointment/re-appointment issued to the Independent Directors has been posted on the Company's website at www.fineotex.com.

Performance Evaluation

Pursuant to the provisions of the Act and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI Listing Regulations, the Board carried out an annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of the Committees of the Board. The purpose of the Board evaluation is to achieve persistent and consistent improvement in the governance of the Company at the Board level with the participation of all concerned in an environment of harmony. The Board acknowledges its intention to establish and follow "best practices" in Board governance in order to fulfil its fiduciary obligation to the Company. The Board believes the evaluation will lead to a closer working relationship among Board members, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

A structured questionnaire was prepared after taking into consideration input received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The Directors have expressed their satisfaction with the evaluation process.

Familiarisation Programme for Independent Directors

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, during the financial year 2025-26, the Company imparted Familiarization Programme to Independent Directors to acquaint them about their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, Prohibition of Insider Trading Regulations, SEBI Listing Regulations, etc. The details of the familiarisation programme are available on the website of the Company at https://fineotex.com/wp-content/uploads/2026/02/FCL-Familiarization-Programme_2025-26.pdf

Further, in the opinion of the Board, all the Independent Directors fulfill the conditions specified in SEBI Listing Regulations and are independent of the management.

Code of Conduct

The Board of Directors has laid down a Code of Conduct for all the Board Members and Senior Management of the Company in compliance with the requirements of Regulation 17(5) of the SEBI (LODR) Regulations. All the Board of Directors and Senior Management have affirmed with the Code of Conduct as approved and adopted by the Board of Directors and a declaration to this effect signed by the Chairman & Managing Director is enclosed at the end of this report as Annexure - A to the Corporate Governance Report. The policy on the code of conduct of the Company may be accessed through the web link https://fineotex.com/wp-content/uploads/2021/08/Code-of-Conduct-for-Directors-and-Senior-Management.pdf

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has formulated the Code of Conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these Regulations and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to ensure timely and adequate disclosure of price sensitive information to the Stock Exchange(s) by the Company to enable the investor community to take informed investment decisions with regard to the Company's securities.

Brief Note on the Director seeking appointment/re-appointment at the 23rd Annual General Meeting

As required under Regulation 36(3) of SEBI Listing Regulations, the Company has furnished Appointment/Re-appointment information relating to the Director retiring by rotation and seeking re-appointment in the Notice convening the 23rd AGM along with the brief profile of the Director liable to retire by rotation. The shareholders may refer to the notice of 23rd AGM.

Key Board qualifications, expertise and attributes

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of Corporate Governance.

The following are the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid businesses for it to function effectively and those available with the Board as a whole.

SN.	Skills / Expertise / Competencies identified by the Board of Directors	
1	Understanding of Business/ Industry	Experience and knowledge of the area of operation and associated businesses.
2	Strategy and strategic planning	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.

SN.	Skills / Expertise / Competencies identified by the Board of Directors	
3	Production	Knowledge of chemical components to produce tailor made products to meet the needs of varied customers for the entire value chain of the production process.
4	International Business	In-depth knowledge of the product requirements of different geographies / markets around the world.
5	Financial Analysis	Sound understanding and ability to read and understand the financial statements and financial controls.
6	Risk and compliance oversight	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, monitor risk and compliance management frameworks.
7	Technical & professional Skills	Including legal & regulatory aspects.

In the below table, the/specific areas of focus or expertise of individual Board Members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill;

Name of Director	Understanding of Business/ Industry	Strategy and strategic planning	Production	International Business	Financial Analysis	Risk and compliance oversight	Tech & Professional Skills
Surendrakumar Tibrewala	√	√	√	√	√	√	√
Sanjay Tibrewala	√	√	√	√	√	√	√
Aarti Jhunjhunwala	√	√		√	√	√	√
Navin Mittal *	√	√		√	√		√
Chetan Shah*	√	√	√	√	√		√
Dr Sunil Waghmare	√	√		√	√		√
CS (Mrs) Bindu Shah	√	√	√	√	√	√	√
Dr. Amit Prabhakar Pratap*	√	√			√	√	

* Mr. Navin Mittal (DIN: 03555295) ceased to be an Independent Director of the Company upon completion of his second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 27th September, 2025. Further, Mr. Chetan Navinchandra Shah (DIN: 03555295) has been appointed as an Independent Director of the Company with effect from 12th August, 2025.

3. Committees of Board

The Board has constituted various committees as mandated under Chapter IV of the SEBI Listing Regulations to function in specific areas and to take informed decisions within delegated powers. Each Committee exercises its functions within the scope and area as defined in its constitution guidelines. The Company Secretary & Compliance Officer acts as the Secretary to all the Committees of the Board. The Board, in addition to the mandatory Committees under Chapter IV of the SEBI Listing Regulations has constituted various other committees. Following are that committees;

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- Whistle Blower Committee
- Prevention of Sexual Harassment at workplace Committee / Internal Complaint Committee
- Administrative Committee

The terms of reference of the Committees are determined by the Board from time to time in accordance with the provisions of the Listing Regulations and the Companies Act, 2013 and operate under the supervision of the Board.

The role and composition of Board Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

I) <u>Audit Committee</u>

<u>Composition, Meeting and Attendance:</u>

The composition of the Audit Committee is in accordance with the provisions of the Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act. As on March 31, 2026, the Audit Committee comprises of 4 (Four) Members including 3 (Three) Independent Directors. Mr. Chetan Navinchandra Shah, Chairman of the Committee is an Independent Director with decades of experience in Corporate Law, Accounting and Taxation. The composition of the Audit Committee complies with the requirements of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

The Statutory Auditors, Internal Auditors and Chief Financial Officer (CFO) are invited to attend meetings of the Audit Committee. The Executive Directors and Key Managerial Personnels are also invited from time to time as required by the Chairman upon necessity of agenda items. The Company Secretary & Compliance Officer acts as the Secretary to the Audit Committee.

During the financial year 2025-26, the Audit Committee met 6 (Six) times in compliance with the various provisions of the Act / SEBI Listing Regulations, i.e., 20th May 2025, 12th July 2025, 12th August, 2025, 27th September 2025, 14th November 2025 and 13th February 2026.

The Committee, in its meetings inter alia reviews the results of operation and the statement of related party transactions submitted by management. All the recommendations made by the Audit Committee during the year under review were duly accepted by the Board. The Chairman of the Audit Committee attended the last Annual General Meeting of the Company.

The composition of the Audit Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Mr. Chetan Shah* (w.e.f. 27th September, 2025)	Chairperson, Independent Director	6	3
2	Mrs. Bindu Shah*	Member, Independent Director	6	6
3	Dr. Amit Pratap (upto 27th September, 2025)	Member, Independent Director	6	3
4	Dr. Sunil Waghmare	Member, Independent Director	6	6
5	Mr. Sanjay Tibrewala	Member, Executive Director & CFO	6	6

*During the Financial Year 2025–26, there was a change in the composition of the Audit Committee. Consequent to the reconstitution of the Committee, Mrs. Bindu Shah ceased to be the Chairperson and continued as a Member of the Audit Committee, while Mr. Chetan Shah was appointed as the Chairperson of the Audit Committee.

Brief description of Terms of reference:

The present terms of reference of the Audit Committee are aligned as per the provisions of Section 177 of the Companies Act, 2013 and include the roles as laid out in Part C of Schedule II of the SEBI Listing Regulations. The brief description of the terms of reference of the Audit Committee are in conformity with the Companies Act, 2013 and the SEBI Listing Regulations and the same are as follows:

1. Oversight of financial reporting process and disclosure of its financial information.
2. Reviewing with the management, the annual financial statements, quarterly financial statements, auditors' report/ limited review report.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Recommendation for appointment, remuneration and term of appointment of auditors.
5. Reviewing and monitoring the auditors' independence and performance and effectiveness of audit process.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter
7. Scrutiny of inter-corporate loans and investments.
8. Evaluation of internal financial controls and risk management systems.
9. Reviewing with the management, performance of statutory auditors and internal auditors, adequacy of internal control systems.
10. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
11. Reviewing the functioning of the whistle blower mechanism.
12. Reviewing the statement of significant related party transactions.
13. Approval or any subsequent modification of transactions of the Company with related parties
14. Reviewing and approval of internal audit reports and discussion of any significant findings and follow up there on;
15. Valuation of undertakings or assets of the Company, wherever it is necessary.
16. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
20. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
21. Reviewing the utilization of loans/and or advances from/ investment by the holding Company in the subsidiary exceeding Rs. 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on date of coming into force of this provision.
22. Review the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations 2015, at least once in a financial year and shall verify that the systems of Internal Control are adequate and operating effectively.
23. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
24. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

As stipulated, in Part C of Schedule II of SEBI Listing Regulations, the Audit Committee also reviews management discussion and analysis of financial performance, statement of significant related party transactions submitted by management and Internal Audit Reports relating to internal control weaknesses and appointment/ removal and terms of remuneration of Internal Auditor.

The Audit Committee may also review such matters as considered appropriate by it or referred to the Committee by the Board.

II) Nomination & Remuneration Committee

Composition, Meeting and Attendance:

The Nomination and Remuneration Committee of the Company has been constituted in accordance with the provisions of Section 178 of the Act as well as in terms of Regulation 19 of the SEBI Listing Regulations comprising of the requisite number of Independent Directors. Mrs. Bindu Darshan Shah the Independent Director is the Chairperson of the Committee and Dr. Sunil Waghmare, Mr. Amit Pratap and Mr. Navin Mittal are the members of the Committee. The Company Secretary & Compliance Officer acts as the Secretary to the Nomination and Remuneration Committee.

The Committee met 2 (Two) times during the year in compliance with the various provisions of the Act / SEBI Listing Regulations. i.e., on 12th July, 2025 and 12th August, 2025.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Mrs. Bindu Shah	Chairperson, Independent Director	2	2
2	Mr. Navin Mittal* (Upto 27th September, 2025)	Member, Independent Director	2	2
3	Mr. Amit Pratap* (w.e.f 27th September, 2025)	Member, Independent Director	2	NA
4	Dr. Sunil Waghmare	Member, Independent Director	2	2

*During the Financial Year 2025–26, there was a change in the composition of the Nomination and Remuneration Committee. Mr. Navin Mittal ceased to be an Independent Director of the Company upon completion of his second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on 27th September, 2025. Pursuant to the reconstitution of the Committee, Mr. Amit Pratap was appointed as the Member of the Nomination and Remuneration Committee.

Brief description of Terms of reference:

The present terms of reference of the Nomination and Remuneration Committee is aligned as per the provisions of Section 178 of the Companies Act, 2013 and include the roles as laid out in Part D Para (A) of Schedule II of the SEBI Listing Regulations. The brief description of the terms of reference of the Nomination and Remuneration Committee in line with the Companies Act, 2013 and the SEBI Listing Regulations are as follows:

1. Formulation of the criteria for determining qualifications, positive attitudes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel, and other employees
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board and its Committees
3. Devising a policy on diversity of Board of Directors

4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal
5. 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
6. Review the performance and recommend to the Board, all remuneration in whatever form, payable to the senior management
7. For every appointment of an Independent Director, evaluate the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates.

Nomination & Remuneration Policy:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved a Nomination and Remuneration Policy of the Company. This Policy is available on the Company's website at https://fineotex.com/wp-content/uploads/2025/07/Nomination-and-Remuneration-Policy.pdf

Criteria for Performance Evaluation of Independent Directors:

The Nomination and Remuneration Committee laid down the criteria for performance evaluation of Independent Non-Executive Directors. The criteria are enumerated as below:

a. Qualifications: Details of professional qualifications of the Independent Director.
b. Experience: Details of prior experience of the Independent Director, especially the experience relevant to the entity.
c. Knowledge and Competency of the Independent Director.
d. How the Independent Director fares across different competencies as identified for effective functioning of the entity and the Board.
e. Whether the Independent Director has sufficient understanding and knowledge of the entity and the sector in which it operates.
f. Fulfilment of functions: Whether the Independent Director understands and fulfils the functions as assigned to him/her by the Board and the law (e.g. Law imposes certain obligations on Independent Directors).
g. Ability to function as a team: Whether the Independent Director is able to function as an effective team- member.
h. Initiative: Whether the Independent Director actively takes initiative with respect to various areas.
i. Availability and attendance: Whether the Independent Director is available for meetings of the Board and attends the meeting regularly and timely, without delay.
j. Commitment: Whether the Independent Director is adequately committed to the Board and the entity.
k. Contribution: Whether the Independent Director contributed effectively to the entity and in the Board meetings.
l. Integrity: Whether the Independent Director demonstrates highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.).
m. Independence: Whether Independent Director is independent from the entity and the other directors and there is no conflict of interest.
n. Independent views and judgment: Whether the Independent Director exercises his/ her own judgment and voice's opinion freely.

III) Stakeholders Relationship Committee

Composition, Meetings and Attendance:

The Stakeholders' Relationship Committee of the Company has been constituted in accordance with the provisions of Section 178 of the Act as well as in terms of Regulation 20 of the SEBI Listing Regulations comprising of requisite number of Independent Directors.

Dr. Sunil Waghmare, Independent Director is the Chairman of the Committee. Mr. Sanjay Tibrewala and Mrs. Bindu Shah are the members of the committee. Mr. Sunny Parmar, Company Secretary and Compliance Officer acts as Secretary of the Committee.

The Committee reviewed the status of Investors' Complaints periodically relating to transmission of shares, issue of duplicate shares, and non-receipt of dividend, among others. During the year, the Committee met 1 (One) time i.e., on 13th February, 2026.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Dr. Sunil Waghmare	Chairman, Independent Director	1	1
2	Mrs. Bindu Shah	Member, Independent Director	1	1
3	Mr. Sanjay Tibrewala	Member, Executive Director	1	1

Brief description Terms of reference:

1. To resolve the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. To review measures taken for effective exercise of voting rights by shareholders
3. To review of adherence to the service standards adopted by the Company in respect of various services rendered by the Registrar and Share Transfer Agent
4. To review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the Company
5. Such other matters as per the directions of the Board of Directors of the Company, which may be considered necessary in relation to shareholders and investors of the Company
6. Functions of the Committee as provided in Schedule II, Part "D", Para "B" read with Regulation 20(4) of the SEBI Listing Regulations.

Name and Designation of Compliance Officer:

Mr. Sunny Parmar, Company Secretary, has been designated as Compliance Officer in terms of Regulation 6(1) (a) of the SEBI Listing Regulations. The shareholders may send their complaints directly to the Company Secretary, Fineotex Chemical Limited, Level 4, Ariisto House, Junction of Telli Galli & Phadke Road, Opposite Hubtown Solaris, Andheri East, Mumbai– 400069 or may email at: investors.relations@fineotex.com. The Members can also contact on this number +91-022 2655 9174 (Ext. 116)

Status of Investors' Grievances:

During the year 2025-2026 no complaints were received by the Registrar and Transfer Agents. The Company regularly updates the status of Investors Complaints on "SCORES", an online portal introduced by SEBI for resolving investor's complaints. There were no investor's complaints pending at the end of the financial year on the SCORES. Certain grievances regarding re-validation of dividend warrants were received and were attended accordingly and no grievance was outstanding as on 31st March, 2026.

Category	No. of Complaint (s) Pending (Beginning)	No. of Complaint (s) Received	No. of Complaint (s) Resolved	No. of Complaint (s) Pending
SEBI (SCORES 2.0)	0	0	0	0
BSE	0	0	0	0
ODR	0	0	0	0
NSE	0	0	0	0
MCA	0	0	0	0
Depository	0	0	0	0
Others	0	0	0	0
Total	0	0	0	0

No share transfers/transmissions/issue of duplicate share certificates was pending as on 31st March, 2026.

IV) Corporate Social Responsibility Committee

Composition, Meetings and Attendance:

The Company in terms of Section 135(1) of the Companies Act, 2013 has constituted Corporate Social Responsibility Committee comprising of 3 (Three) members. The Committee comprises of Mr. Surendrakumar Tibrewala, as the Chairman. Mr. Sanjay Tibrewala and Mrs. Bindu Shah as its members. The Company Secretary of the Company acts as the Secretary of the Committee.

During the financial year 2025-26, the Committee met 2 (Two) times i.e. on 20th May, 2025 and 13th February, 2026. The CSR Policy of the Company is available on the Company's website at https://fineotex.com/wp-content/uploads/2025/07/Corporate-Social-Responsibility-Policy.pdf

The composition of the Corporate Social Responsibility Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Mr. Surendrakumar Tibrewala	Chairperson, CMD	2	2
2	Mrs. Bindu Shah	Member, Independent Director	2	2
3	Mr. Sanjay Tibrewala	Member, Executive Director	2	2

CMD stands for Chairman and Managing Director of the Company.

The Company contributes to eligible trust established which are registered for the social cause to undertake CSR activities as per applicable provisions of Companies Act, 2013. These trusts are pursing various activities namely upliftment of socio–economic backward society by providing health, education and self-employment. The Committee will also monitor the usage of the funds in the desired activities on a regular basis.

The details about the Corporate Social Responsibility activity briefed in the **Annexure – 6** of the Director's Report.

Brief description of Terms of reference:

1. Recommend to the Board, a CSR Policy (and modifications thereto from time to time) which shall provide an approach and the guiding principles for selection, implementation, and monitoring of CSR activities to be undertaken by the Company;
2. Approve and recommend Annual Action Plan, and any modifications thereof, to the Board comprising of following information;
   i. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
   ii. the manner of execution of such projects or programmes
   iii. the modalities of utilisation of funds and implementation schedules for the projects or programmes
   iv. monitoring and reporting mechanism for the projects or programmes; and
   v. details of need of impact assessment, if any, for the projects undertaken by the company
3. Approve specific projects, either new or ongoing, in pursuance of the Areas of Interest outlined in CSR Policy, either for undertaking such projects by the Company itself, for inclusion in the annual action plan or for supporting such projects by way of contributions or financial assistance
4. Recommend to the Board, the amount of expenditure to be incurred on the CSR activities in a financial year and the amount to be transferred in case of ongoing projects and unspent amounts;
5. Review the progress of CSR initiatives undertaken by the Company;
6. Monitor the CSR Policy of the Company from time to time and institute a transparent monitoring mechanism for implementation of the CSR projects referred to above;
7. Review and recommend to the Board, the Annual Report on CSR activities to be included in Board's Report and certificates submitted by the Chief Financial Officer;
8. Review and recommend to the Board, the impact assessment report obtained by the Company from time to time;
9. Undertake such activities and carry out such functions as may be provided under section 135 of the Act and the Rules.

V) Risk Management Committee

Composition, Meetings and Attendance:

Risk Management is crucial to achieve the Company's objective of strengthening its financial position, safeguarding the interests of stakeholders, enhancing its ability to continue as a going concern and maintain consistent sustainable growth.

The Company has a Risk Management Committee for framing, implementing, and monitoring the Risk Management Policy of the Company, pursuant to Regulation 21 of SEBI Listing Regulations

As per the requirement of Regulation 21 of SEBI Listing Regulations the Risk Management Committee is constituted to frame, implement and monitor the risk management plan of the Company. Accordingly, the Committee has been constituted comprising of Mr. Surendrakumar Tibrewala as the Chairman, Mr. Sanjay Tibrewala and Mrs. Bindu Shah as the Members. The Board takes responsibility for the overall process of risk management throughout the organisation.

The Risk Committee periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics.

During the financial year 2025-26, the Risk Management Committee met 2 (Two) times i.e. on 12th August, 2025 and 13th February, 2026. The composition of the Risk Management Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Mr. Surendrakumar Tibrewala	Chairperson, CMD	2	2
2	Mrs. Bindu Shah	Member, Independent Director	2	2
3	Mr. Sanjay Tibrewala	Member, Executive Director	2	2

CMD stands for Chairman and Managing Director of the Company

Terms of reference:

The role and responsibility of the Risk Management Committee shall be as follows:

1. To formulate a detailed risk management policy which shall include;
   a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
   b) Measures for risk mitigation including systems and processes for internal control of identified risks;
   c) Business Continuity Plan;
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems

4. To periodically review the risk management policy by considering the changing industry dynamics and evolving complexity
5. To keep the board of directors informed about the nature and content of its discussions, recommendations, and actions to be taken
6. To assist the Board with regard to the identification, evaluation, classification and mitigation of non-financial risks and assess management actions to mitigate such risks
7. To evaluate and ensure that the Company has an effective system internal control systems to enable identifying, mitigating and monitoring of the non-financial risks to the business of the Company
8. To ensure the implementation of the suggestions/remarks/ comments of the Board of Directors on the Risk Management Plan.
9. To implement proper internal checks and balances and review the same periodically.
10. To review effectiveness of risk management and control system;
11. To do all other acts which incidental to the risk associated with the business of the Company

VI) <u>Whistleblowing Committee</u>

<u>Composition, Meeting and Attendance:</u>

The Company has constituted Whistleblowing committee comprising of Mr. Sunil Waghmare, Mr. Sunrendrakumar Tibrewala and Mrs. Aarti Jhunjhunwala. The Company Secretary acts as the secretary of the Committee.

During the year, the Committee met 1 (One) time i.e., on 13th February 2026.

The composition of the Whistleblowing Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Dr. Sunil Waghmare	Chairperson, Independent Director	1	1
2	Mrs. Aarti Jhunjhunwala	Member, Executive Director	1	1
3	Mr. Surendrakumar Tibrewala	Member, CMD*	1	1

**CMD stands for Chairman and Managing Director of the Company*

<u>Terms of reference:</u>

The present terms of reference of the whistleblowing committee are as follows:

1. Monitor the effectiveness of the whistleblowing arrangements for employees and other stakeholders who deal with the Company to raise concerns, in confidence, about possible improprieties in any matter related to the Company
2. Ensure that proper procedures are in place for fair and independent investigation of the reported improprieties for appropriate follow-up action
3. Keep all information received, in particular, the identity of the whistleblower and the findings of the investigation report confidential
4. To ensure the management of all whistleblowing claims are treated sensitively and follow the procedural arrangements as set out within the organisation's Whistleblowing policy.
5. Ensure that Management establishes effective procedures for the purposes of receiving, processing, identifying, investigating, reviewing, evaluating, recommending, decision making, responding to complaint/report/ recommendation received and the Whistleblowing Procedures are in placed accordingly.

VII) <u>Committee for Prevention of Sexual Harassment at workplace/ Internal Complaint Committee</u>

<u>Composition, Meeting and Attendance:</u>

The Company endeavors safety of all its women employees. Thus, the Company has constituted a committee consisting of Mr. Surendrakumar Tibrewala, Mrs. Aarti Jhunjhunwala and one lady employee of the Company on the Committee for the purpose of prevention of sexual harassment at workplace.

During the year, the Committee met 1 (One) time i.e., on 30th December, 2025.

The composition of the Committee for Prevention of Sexual Harassment at workplace/Internal Complaint Committee and the details of meetings attended by each of the members are given below:

Sr. No.	Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1	Mrs. Aarti Jhunjhunwala	Chairperson, Executive Director	1	1
2	Mrs. Jyotsna Rathod	Member, Senior Employee	1	1
3	Mr. Surendrakumar Tibrewala	Member, CMD	1	1

CMD stands for Chairman and Managing Director of the Company

Further the Company has also consisted Internal Compliant Committee in terms of Section 4 of the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013 (POSH Act). The committee consist of the female employees of the Company and they directly report to the management of the Company. No complaints were reported by the committee during the period under review.

Terms of reference:

1. The Committee shall act in accordance with the provisions of the POSH Act and Rules (including any statutory modifications, alteration or reenactment thereon for the time being in force) made there under including the service rules, if any made applicable on the employee of the Company
2. The Committee shall follow the service rules while dealing with the complaints in case the complaints is against the employee of the Company and deal with the matter keeping in view the principal of natural justice
3. The Committee shall maintain all records relating to Complaints received and their redressal.
4. The Committee shall hold such meetings as may be required from time to time for redressal of the Complaints made under the provisions of the POSH Act;
5. The Committee shall ensure to maintain high degree of confidentiality with regards to the aggrieved person as well as the respondent.
6. The Committee shall organise such number workshops or awareness programme from time to time for educating the employees of the Company in this regard
7. The Committee shall prepare an Annual Report ending 31 December each year in terms of Section 21 of the POSH Act read with Rule 14 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013

The Committee has submitted the Annual Report to the Board in terms of Section 21 of the POSH Act. There was no complaint of sexual harassment received by the Committee during the financial year 2025-2026

VIII) Administrative Committee

Composition:

To delegate certain powers of the Board of Directors that involve the day-to-day business operations of the Company the Board has constituted the Administrative Committee. The Committee comprises of three Executive Directors. Mr. Surendrakumar Tibrewala as the Chairman and Mr Sanjay Tibrewala and Mrs. Aarti Jhunjhunwala as the members. The minutes of the administrative committee are placed before the Board of Directors in the subsequent board meeting by the Chairman of the administrative committee for ratification.

Terms of reference:

1. The Committee shall apply for Digital Signature for DGFT Licenses, ICEGATE, Provident Fund and Import/Export related job, apply for class II/III DSC in the name of Company/Directors for filing e-tender, MCA Portal, IT Tax Portal etc.
2. Approval for availing online banking services
3. The Committee shall be authorized to appoint authorized Authorised Representative to appear before Court/Police
4. The Committee shall be authorized to borrow money from bank for working capital or avail credit facilities limits upto Rs. 50 (Fifty) Crore
5. The Committee shall be authorized to grant authority to officials of the Company for carrying out operations related to stuffing, sealing the containers, export formalities, custom formalities etc.
6. The Committee has been authorized for opening/closing of new/existing bank account/escrow account and any alteration in existing bank account
7. The Committee has been authorized to rent, outlet, acquire, leasing, disposing etc. properties
8. Providing undertaking/affidavit etc. to various government agencies, statutory bodies, factory authorities, various license departments, customers/suppliers and other authorities/department for business purpose
9. And to do all the needful as may be necessary or expedient in this regard.

4. Senior Management:

The particulars of senior management of the Company as on 31st March, 2026 are as follows:

Name	Designation
Mr. Surendrakumar Tibrewala	Chairman and Managing Director
Mr. Sanjay Tibrewala	Executive Director & CFO
Mrs. Aarti Jhunjhunwala	Executive Director
Mr. Sunny Parmar	Company Secretary & Compliance Officer

There's no change in the Senior Management Personnel of the company during the financial year 2025-26.

5. Remuneration to Directors

Nomination & Remuneration Policy:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has approved the Nomination and Remuneration Policy of the Company. This Policy is available at the Company's website at https://fineotex.com/wp-content/uploads/2025/07/Nomination-and-Remuneration-Policy.pdf

Details of remuneration paid/payable to the Directors for the year ended 31st March 2026 is as under:

(Amount in Rs. Lakhs)

Name of the Directors	Salary	Perquisites	Commission / benefits, bonuse, stock options, pension etc.	Sitting Fees	Total Remuneration /Compensation	Performance linked incentives	Service Contract/ Notice period/ Severance Fees
Mr. Surendrakumar Tibrewala	119.40	9.98	-	-	129.38	-	Appointed for Period of 5 years not liable to retire by rotation.
Mr. Sanjay Tibrewala	119.40	9.98	-	-	129.38	-	Appointed for Period of 5 years not liable to retire by rotation.
Mrs. Aarti Jhunjhunwala	107.40	9.24	-	-	116.64	-	Appointed for Period of 5 years liable to retire by rotation
Mr. Chetan Shah (w.e.f August 12, 2025)	-	-	-	0.80	0.80	-	Appointed as Independent Director upto August 11, 2030.
Mr. Navin Mittal (upto September 27, 2025)	-	-	-	0.30	0.30	-	Cessation w.e.f. September, 2025 due to completion of second and final term as an Independent Director.
Mrs. Bindu Shah	-	-	-	0.95	0.95	-	Appointed as Independent Director upto July 13, 2030.
Dr. Sunil Waghmare	-	-	-	0.95	0.95	-	Appointed as Independent Director upto October 30, 2030.
Dr. Amit Pratap	-	-	-	0.60	0.60	-	Appointed as Independent Director upto August 08, 2029.

Note:

a) The appointment of Executive Directors, Key Managerial Personnel, the management and other employees is by virtue of their employment with the Company and therefore, their terms of employment vis-à-vis salary, variable pay, service contract, notice period and severance fee, if any, are governed by the applicable policies of the Company at the relevant point in time.

b) Only sitting fees are paid to the non-executive Independent Directors during financial year 2025-26.

c) During the financial year 2025-26, Mr. Surendrakumar Tibrewala have been re-appointed as the Chairman and Managing Director for a period of 5 (Five) years w.e.f. 01st October, 2025, with the approval of the shareholders at their Annual General meeting held on 19th September, 2025.

d) During the financial year 2025-26, Mr. Sanjay Tibrewala have been re-appointed as Whole-time Director for a period of 5 (Five) years w.e.f. 01st October, 2025, with the approval of the shareholders at their Annual General Meeting held on 19th September, 2025.

e) Mrs. Bindu Shah was re-appointment as an Independent Woman Director of the Company for the second term of 5 consecutive years from 14th July, 2025, to 13th July, 2030 which was approved by the members in their 22nd Annual General Meeting held on September 19, 2025.

f) Mr. Sunil Waghmare was re-appointment as an Independent Director of the Company for the second term of 5 consecutive years from 31st October, 2025 to 30th October, 2030 which was approved by the members in their 22nd Annual General Meeting held on September 19, 2025.

g) The Board at its held-on 12th August, 2025 appointed Mr. Chetan Shah as an Additional Non-executive Independent Director of the company and the members of the company at their meeting held on 19th September, 2025 confirmed the appointment of Mr. Chetan Shah as a Non-Executive Independent Director of the company for the term of 5 consecutive years w.e.f. 12th August, 2025 upto 11th August, 2030.

Details of fixed components and performance linked incentives along with the Performance Criteria:

Remuneration of the Chairman and the other Executive Directors is determined by the Board on the recommendation of the Nomination & Remuneration Committee, subject to the approval of the Shareholders, As of now, the Company has not paid any performance linked incentives to any executive directors.

Stock options details, if any and whether issued at discount as well as the period over which accrued and over which exercisable:

The Company has not issued any stock options to the Directors of the Company.

Criteria of making payments to Non- Executive Directors:

Non-Executive Independent Directors are entitled to sitting fees for attending the meetings of the Board and its Committees. The criteria for making payments to Non- Executive Directors is placed on the website of the Company at https://fineotex.com/wp-content/uploads/2023/02/Criteria-for-making-payments-to-NEDs.pdf

6. Details of General Body Meetings

(a) Details of location, time, and date of the last three AGM along with the details of Special Resolutions passed are as follows:

Year	Date	Time	Venue	Special Resolution(s) passed
2022-23	15th September, 2023 (20th Annual General Meeting)	5.00 PM	Through Video Conference (VC) & Other Audio Video Means (OAVM)	• Raising of funds through issue of Equity Shares • Contract with Related Parties
2023-24	10th September, 2024 (21st Annual General Meeting)	5.00 PM	Through Video Conference (VC) & Other Audio Video Means (OAVM)	• To approve the appointment of Dr. Amit Prabhakar Pratap as an Independent Director of the company;
2024-25	19th September, 2025 (22nd Annual General Meeting)	5.00 PM	Through Video Conference (VC) & Other Audio Video Means (OAVM)	• To approve the re-appointment of Mr. Sanjay Tibrewala as an Whole-Time Director of the Company; • To approve the re-appointment of Mr. Surendrakumar Tibrewala as a Managing Director of the Company; • To approve the re-appointment of Mrs. Bindu Darshan Shah (DIN: 07131459) as an Independent Director of the Company; • To approve the re-appointment of Dr. Sunil Waghmare (DIN: 08906042) as an Independent Director of the Company; • To Approve the appointment of Mr. Chetan Navinchandra Shah (DIN: 08038633) as a Non-Executive Independent Director of the Company

(b) Details of location, time, and date of the last Extra-Ordinary General Meeting is as follows:

During the financial year 2025-2026, Extra-ordinary General Meeting was held on 25th October, 2025;

Year	Date	Time	Venue	Special Resolution(s) passed
2025-26	25th October, 2025 (Extra-Ordinary General Meeting)	3.00 PM	Through Video Conference (VC) & Other Audio Video Means (OAVM)	• Increase of Authorised Share Capital of the Company and consequent alteration of Capital Clause of the Memorandum of Association. • Sub-division of 1 (one) equity share of face value of Rs. 2/- (Rupees Two Only) into 2 (Two) equity shares of face value of Rs. 1/- (Rupee One Only); and • Issue of 4 (Four) bonus equity shares of face value of Rs. 1/- (Rupee One Only) for every 1 (One) equity share fully paid-up of Rs. 1/- (Rupee One Only) by capitalising such sums out of Free Reserve and/or Securities Premium Account and/or any other permitted reserves as may be considered appropriate.

(c) Postal Ballot

There was no Special/Ordinary Resolution passed through Postal Ballot during the financial year 2025-2026. None of the business proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

7. Means of Communication

Quarterly Results:

The unaudited quarterly financial results are announced within 45 days from the end of each quarter, and the audited annual financial results are announced within 60 days from the end of the last quarter. These financial results, after being taken on record by the Audit Committee and Board of Directors, are communicated to the Stock Exchanges, where the shares of the Company are listed. Any news, updates, or vital/useful information to shareholders are being intimated to Stock Exchange(s) and are being displayed on the Company's website: www.fineotex.com.

Newspapers wherein results normally published:

During the financial year 2025-26, financial results (Quarterly & Annual) were published in newspapers viz. Financial Express (English) and Mumbai Lakshdeep (Marathi) in the format prescribed by SEBI.

Website:

The financial results are also posted on the Company's website at www.fineotex.com. The Company's website provides information about its business and the section on "Investors" serves to inform and service the Shareholders allowing them to access information at their convenience

News releases/Investor Updates and Investor presentations:

The Company regularly uploads general presentation, press release, earning releases of the Company and its business on the website for the benefit of all the stakeholders.

Presentations made to institutional investors or to the analysts:

Earnings calls on financials/quarterly results are held with analysts and investors and their transcripts are published on the website. Such presentations made to analysts and others are also made available on the Company's website at https://fineotex.com/investor-presentation

Annual Report:

Annual Report is circulated to all the Members within the required period. In view of the SEBI circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024, the Company has sent Annual Report for the financial year 2025-26 through email to shareholders. The Annual Reports are also available on the Company's website at www.fineotex.com. The shareholders have been provided e-voting option for the resolutions passed at the general meeting to vote as per their convenience.

E-mail ID of the Registrar & Share Transfer Agent:

All the share related requests/queries/ correspondence, if any, are to be forwarded by the investors to the Registrar and Transfer Agent of the Company, Bigshare Services Pvt Ltd Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 or e-mail them at investor@bigshareonline.com

Designated E-mail ID for Complaints/ Redressal:

In compliance with Regulation 46(2) of SEBI Listing Regulations, the Company has designated an e-mail ID investor.relations@fineotex.com exclusively for registering complaints/ grievances by investors. Investors whose requests/queries/correspondence remain unresolved can send their complaints to the Company to resolve the grievances to the above referred e-mail ID.

NSE Electronic Application Processing System (NEAPS):

The NEAPS is a web-based application designed by NSE for Corporates. Any Corporate Action, inter alia, the Shareholding Pattern, Corporate Governance Report, Financial Results, disclosures with respect to Board Meeting or any other Corporate Action Announcements are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre:

The Listing Centre is a web-based application designed by BSE for Corporates. Any Corporate Action, inter alia, the Shareholding Pattern, Corporate Governance Report, Financial Results, and other intimations are filed electronically on BSE's Listing Centre.

SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redressal system through SCORES. The Action Taken Reports are uploaded online by the Company for any complaints received on SCORES platform, thereby making it convenient for the investors to view their status online

Dispute Resolution Mechanism (SMART ODR):

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated May 30, 2022. As per this Circular, shareholder(s)/investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated July 31, 2023 (updated as on December 20, 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company at https://fineotex.com/investor-relation/.

8. General Shareholder Information

<table>
<tr><td>Annual General Meeting:</td><td>Friday, September 11, 2026 at 4.00 PM through Video Conferencing /Other Audio Visual Means (VC/OAVM).</td></tr>
<tr><td>Financial Year:</td><td>April 01, 2025 to March 31, 2026</td></tr>
<tr><td>Record Date for Dividend</td><td>Friday, September 04, 2026</td></tr>
<tr><td>Dividend Payment Date:</td><td>Within 30 days of approval by the members</td></tr>
<tr><td>Listing Details</td><td><table><tr><td>BSE Limited</td><td>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</td></tr><tr><td>National Stock Exchange of India Limited</td><td>Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051</td></tr></table></td></tr>
<tr><td>Annual Listing Fees</td><td>The Annual Listing Fees for the year 2025-2026 has been paid to the said Stock Exchanges.</td></tr>
<tr><td>ISIN Number:</td><td>INE045J01034</td></tr>
<tr><td>In case the securities are suspended from trading, the directors report shall explain the reason thereof;</td><td>None of the Company’s securities have been suspended from trading during the year.</td></tr>
<tr><td>Corporate Identification Number (CIN):</td><td>L24100MH2004PLC144295</td></tr>
<tr><td>Registrar and Share Transfer Agent</td><td>The Company has engaged the services of M/s. Bigshare Services Pvt Ltd, Mumbai having office at Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093, SEBI registered Registrar as Registrar and Share Transfer Agent (“RTA”) of the Company. All the queries related to shares may be forwarded directly to the Company’s RTA.</td></tr>
<tr><td>Share Transfer System</td><td>Securities of listed companies can be transferred only in dematerialised form effective 1 April 2019. Further, as mandated by SEBI all listed companies to issue securities in dematerialized form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Since the shares are compulsorily required to be traded in dematerialized form, shareholders are requested to get their physical shareholdings converted into DEMAT form through their depository. The Company has made necessary arrangements with Depositories viz NSDL/ CDSL for dematerialization of shares. M/s Bigshare Services Pvt Ltd, RTA</td></tr>
<tr><td></td><td>has been appointed as the common agency to act as transfer agent for both physical and demat shares.

Shareholders are advised to refer the latest SEBI guidelines/ circular(s) issued for all the holder holding securities in listed companies in physical form from time to time and keep their KYC details updated at all times.</td></tr>
<tr><td>Distribution of Shareholding & Categorywise Distribution</td><td>Refer Table A & B below</td></tr>
<tr><td>Dematerialization of shares and liquidity</td><td>The trading in the Company’s Equity Shares has been permitted in Demat form and it has joined as a member of the Depository services with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as an Issuer Company for dematerialization of its’ shares. Shareholders can get their shares dematerialized with either NSDL or CDSL.

As on 31st March 2026, the 1,15,95,00,900 equity shares of the Company were held in electronic form representing 100% to the total paid up share capital of the Company.

The summary of the shareholdings of the Company being held as on 31st March, 2026 is given below:
<table><tr><td>Held in Dematerialized form in CDSL</td><td>29,98,28,242</td><td>25.86</td></tr><tr><td>Held in Dematerialized form in NSDL</td><td>85,96,72,658</td><td>74.14</td></tr><tr><td>Physical</td><td>0</td><td>0.00</td></tr><tr><td>Total</td><td>*11,59,500,900</td><td>100%</td></tr></table></td></tr>
</table>

	*Fund Raising Committee in its meeting on 17th January 2026 considered and approved the allotment of 50,00,000 (Fifty Lakhs) equity shares of face value of Re. 1/- (One) each at an issue price of Rs. 38.74/- each (including a premium of Rs. 37.74/- each), consequent upon the conversion of Warrants, to the persons/entities belonging to "Non-Promoter Category", on preferential basis. Also, as on the date of this report the listing & trading approval of the same is still pending from BSE & NSE.
Plant Locations:	• A-699, 684, 685, 699, 665, 700, 102, 298, TTC Industrial Area, MIDC, Mahape, New Mumbai - 400705, Maharashtra, India; • B-24, Anand Nagar, Additional MIDC, Ambernath Industrial Area, Ambernath - 421506, Maharashtra, India; • 21/1, Chikhloli, M.I.D.C, K-B Road, Ambernath-West, Maharashtra, India • No.9, Jalan BA/3, Kawasan Perusahaan Bukit Angkat, 43000 Kajang, Selangor, Malaysia
Address for Correspondence: RTA	All shares related queries will be sent to the Company's Registrar and Share Transfer Agent; **Bigshare Services Private Ltd.,** Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093 Email ID: investor@bigshareonline.com Phone: (022) 62638200
Address for Correspondence: Company	All the communication will be sent to Mr. Sunny Parmar, Company Secretary and Compliance Officer at the following address: **Fineotex Chemical Limited** Registered Office: Level 4, Ariisto House, Opp. Hubtown Solaris, Andheri East, Mumbai - 400069, India Email ID: investor.relations@fineotex.com Telephone No.: +91 022-26559174-75

A Shareholding Pattern:

The Shareholding Pattern of the Company as on 31st March, 2026 is as follows:

Category	No. of Equity Shares held	% of Shareholding
Promoters (Non-corporate)	685660270	58.88%
Promoters (Corporate)	39830000	3.42%
Domestic Institution	14830442	1.27%
Foreign Institution	34045884	2.92%
IEPF	29340	0.00%
Resident Indians	346396947	29.76%
Non-Resident Indians	16734230	1.44%
Domestic Bodies Corporate	14028512	1.20%
Others – Clearing Members, HUF, Trusts	12945275	1.11%
Total	**1164500900**	**100%**

B Distribution of shareholding:

The Distribution of shareholding as on 31st March, 2026 is as follows:

Category (no. of shares)	No. of shareholders	Shares held	% of share holding
1-5000	155965	113842004	9.82
5001-10000	5469	41848772	3.61
10001-20000	2425	35660559	3.08
20001-30000	787	19662712	1.70
30001-40000	313	11249280	0.97
40001-50000	231	10833688	0.93
50001-100000	363	26599803	2.29
100001- 100000000	277	899804082	77.60
Total	**165830**	***1159500900**	**100**

*Fund Raising Committee in its meeting on 17th January 2026 considered and approved the allotment of 50,00,000 (Fifty Lakhs) equity shares of face value of Re. 1/- (One) each at an issue price of Rs. 38.74/- each (including a premium of Rs. 37.74/- each), consequent upon the conversion of Warrants, to the persons/entities belonging to "Non-Promoter Category", on preferential basis. Also, as on the date of this report the listing & trading approval of the same is still pending from BSE & NSE.

Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any American depository receipts or global depository receipts during the financial year 2025-26.

Commodity price risk or foreign exchange risk and hedging activities

The Company does not have any unhedged foreign currency exposure. It has not availed any foreign currency loans for capital expenditure or otherwise. Payments to suppliers of imported material are made either directly or through Letters of Credit (LCs), based on the prevailing exchange rate on the date of payment. By following this approach, the Company takes appropriate and timely measures to safeguard itself against foreign exchange risk.

The Company also did not engage in commodity hedging activities, as there was no material exposure to commodity price fluctuations affecting its financial performance.

g. Credit ratings obtained along with any revisions thereto during the financial year for all debt instruments:

Credit Rating Agency: ICRA Limited vide its letter dated February 26, 2026, has assigned Credit Rating to Company's various credit facilities and instruments as mentioned below:

Facilities	Amount (₹ In Crores)	Rating Assigned	Remarks
Long Term – Fund Based – Cash Credit	22.00	[ICRA] A+ (Positive); (Pronounced ICRA A Plus Positive)	Reaffirmed
Long Term / Short Term – Unallocated	57.00	[ICRA]A+ (Positive) / [ICRA]A1+ (Pronounced ICRA A Plus Positive / ICRA A One Plus)	Reaffirmed
Short term – Fund Based & Non-fund Based	21.00	[ICRA]A1+ (Pronounced ICRA A One Plus)	Reaffirmed

Sustainability Rating from EcoVadis: The Company has obtained the Sustainability Rating from EcoVadis, one of the world's leading agencies for business sustainability ratings on a global scale.

h. Transfer of unclaimed/unpaid Shares/Amounts to the Investor Education and Protection Fund (IEPF):

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), if the dividend remains unclaimed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). Further, shares in respect of such dividends which have not been claimed for a period of 7 consecutive years are also liable to be transferred to the demat account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of shareholders, the Company sends reminders to shareholders to claim their dividends in order to avoid transfer of dividends/ shares to IEPF Authority. Notice in this regard are also published in newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website https://fineotex.com/unpaid-unclaimed-dividend/.

During the year financial year 2025-26, the company has transferred the unclaimed and unpaid dividend of the financial year 2017-18 for an amount Rs. 86,847.40/- to the IEPF Account as per the IEPF rules and the unclaimed shares pertaining to the said dividend were transferred in the financial year 2025-26. Further, the Company has transferred 614 shares of 24 shareholders, in respect of which dividend has not been paid or claimed for seven consecutive years or more pursuant to Section 124(6) of the Act, to the credit of IEPF Authority as prescribed in Section 125 of the Act.

The shareholders may re-claim these shares from the IEPF Authority by complying with prescribed procedure and filing the e-Form IEPF-5 online with MCA portal. The shareholder claiming the shares should take a printout of the e-Form IEPF-5 and forward the same with all documents as mentioned in the e-form to the NODAL Officer of the Company for onward submission to the IEPF Authority along with verification report. The name, address, and contact no of the NODAL Officer of the company is given hereunder:

Name: Mr. Sunny Parmar,
Designation: Company Secretary & Compliance Officer
Fineotex Chemical Limited
Regd. Off: Level 4, Ariisto House, Opp. Hubtown Solaris, Andheri (E), Mumbai - 400069
Contact No: (+91-022) 6807 9999
E-mail: investor.relations@fineotex.com

9. Material Subsidiary Companies:

During the financial year 2025-26, BT Chemical SDN BHD, was the material subsidiaries pursuant to Regulation 16 of the SEBI Listing Regulations. Mr. Sunil Waghmare, the Independent Director of the Company, has been appointed as the Director of BT Chemical SDN BHD.

The minutes of the Board meetings of the subsidiary companies are placed at the Board meeting of the Company on a periodical basis. The Audit Committee reviews the financial statements including investments by the unlisted subsidiaries of the Company.

The Board of Directors of the Company regularly reviews the financial statements of the unlisted subsidiary companies. Further, the Audit Committee reviews the financial statements, in particular, the investment made by the unlisted subsidiary companies. The Company has duly formulated a policy for determining Material Subsidiaries. The main objective of the policy is to ensure governance of material subsidiary companies. The Company has also complied with the other provisions of Regulation 24 of the SEBI Listing Regulations with regard to Corporate Governance requirements for subsidiary Company.

The weblink for the policy for determining material subsidiaries has been uploaded and can be accessed on the Company's website at: https://fineotex.com/wp-content/uploads/2022/01/Policy-for-Determining-Material-Subsidiary.pdf

10. Other Disclosure:

a) Materially significant related party transactions (i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc.) that may have potential conflict with the interests of the Company at large:

During the financial year under review, the Company entered into related party transactions in the ordinary course of business and on an arm's length basis. The Company also entered into material related party transactions with its wholly-owned subsidiary. These transactions were reviewed and approved by the Audit Committee in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board is of the opinion that these transactions were in the best interest of the Company and did not give rise to any conflict with the interests of the Company or its stakeholders.

The Audit Committee periodically reviews all related party transactions and grants omnibus approval for repetitive transactions proposed to be entered into in the ordinary course of business and on an arm's length basis, in accordance with the Company's Policy on Related Party Transactions and the applicable statutory provisions. All related party transactions entered into during the year were placed before the Audit Committee for its review and approval, as required.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are annexed to the directors report as Annexure – 5.

The disclosures relating to related party transactions as required under the Indian Accounting Standard (Ind AS) 24 – Related Party Disclosures form part of the Notes to the Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026.

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has complied with all the applicable provisions of the SEBI Listing Regulations and all other applicable regulations and guidelines issued by SEBI, Stock Exchanges and other Statutory Authorities. No penalties were imposed on the Company by SEBI or the Stock Exchanges or any statutory authority on any matter related to the capital markets.

c) Details of establishment of Vigil Mechanism, Whistle Blower Policy and affirmation that no person has been denied access to the Audit Committee:

The Company has adopted a Vigil Mechanism and Whistle Blower Policy and the same is uploaded on the website of the Company at https://fineotex.com/wp-content/uploads/2021/08/otherFCL-WhistleblowerPolicy.pdf

The whistle blowers may also lodge their complaints/concern with the concerned person as per contact details are provided in the Whistle Blower Policy of the Company. The Policy also offers appropriate protection to the whistleblowers from victimization, harassment, or disciplinary proceedings.

Further, during the financial year ended 31st March, 2026, no personnel has been denied access to the Audit Committee, in this regard.

d) Details of Mandatory and Non- Mandatory requirements:

The Company has complied with the mandatory requirements of Regulation 34(3) read with Schedule V of the Listing Regulations and has adopted a few non-mandatory requirements as specified under Regulations of SEBI Listing Regulations, which are reviewed by the management from time to time.

The Company has duly fulfilled the following discretionary requirements as prescribed in Sub – Regulation 1 of Regulation 27 read with Part E of Schedule II of the SEBI Listing Regulations as follows:

Unmodified Audit Opinion - The financial statements of the Company are with unmodified audit opinion. Your Company continues to adopt best practices to ensure a regime of financial statements with unmodified audit qualifications.

Reporting of Internal Auditor - Internal Auditors of the Company make presentations to the Audit Committee on their Internal Audit Reports and has direct access to the Audit Committee.

Other Items - The rest of the Non-Mandatory Requirements will be implemented by the Company as and when required and/or deemed necessary by the Board.

e) Details of Corporate Policies:

Particulars	**Website Details/Links**
Policy for Risk Management	https://fineotex.com/wp-content/uploads/2023/04/Policy-for-Risk-Management.pdf
Dividend Distribution Policy	https://fineotex.com/wp-content/uploads/2021/08/Dividend-Distribution-Policy.pdf
Policy for Determining Material Subsidiary	https://fineotex.com/wp-content/uploads/2022/01/Policy-for-Determining-Material-Subsidiary.pdf
Succession Policy	https://fineotex.com/wp-content/uploads/2021/08/Succesion-Policy.pdf
Blank Stationery Policy	https://fineotex.com/wp-content/uploads/2021/08/Blank-Stationery-Policy-1.pdf
Code of Conduct for Directors and Senior Management	https://fineotex.com/wp-content/uploads/2021/08/Code-of-Conduct-for-Directors-and-Senior-Management.pdf
Code of Conduct for Non- Executive and Independent Directors	https://fineotex.com/wp-content/uploads/2021/08/Code-of-Conduct-for-NEDs-and-IDs.pdf
Website Archival Policy	https://fineotex.com/wp-content/uploads/2021/08/FCL-Website-Archival-Policy.pdf
Policy for Determining Materiality	https://fineotex.com/wp-content/uploads/2023/08/Policy-For-Determining-Materiality.pdf
Whistleblower Policy	https://fineotex.com/wp-content/uploads/2021/08/otherFCL-WhistleblowerPolicy.pdf
Related Party Transaction Policy	https://fineotex.com/wp-content/uploads/2026/06/RPT-Policy.pdf
Code of Practices and Procedures for Fair Disclosure of unpublished price sensitive information (USPI)	https://fineotex.com/wp-content/uploads/2021/08/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf
Preservation of Documents Policy	https://fineotex.com/wp-content/uploads/2021/08/Preservation-of-Documents-Policy.pdf
Code of Conduct to Regulated, Monitor and Report Trading by Insiders	https://fineotex.com/wp-content/uploads/2021/08/Code-of-Conduct-to-Regulate-Monitor-and-Report-Trading-by-Insiders.pdf
Corporate Social Responsibility Policy	https://fineotex.com/wp-content/uploads/2025/07/Corporate-Social-Responsibility-Policy.pdf
Nomination and Remuneration Policy	https://fineotex.com/wp-content/uploads/2025/07/Nomination-and-Remuneration-Policy.pdf
Environment Social and Governance (ESG) Policy	https://fineotex.com/wp-content/uploads/2023/08/ESG-Policy.pdf
Anti-Bribery and Anti-Corruption Policy	https://fineotex.com/wp-content/uploads/2023/08/Anti-Bribery-and-Anti-Corruption-Policy.pdf
Information Security policy	https://fineotex.com/wp-content/uploads/2023/08/Information-Security-Policy.pdf
Human Rights Policy	https://fineotex.com/wp-content/uploads/2023/08/Human-Rights-Policy.pdf
Code of Conduct and Ethics to Stakeholders	https://fineotex.com/wp-content/uploads/2023/08/Policy-on-Code-of-Conduct-for-Stakeholders.pdf

f) Web link where policy on determining 'material' subsidiaries is disclosed;

The Company has formulated a policy pursuant to provisions of Chapter IV of SEBI Listing Regulations to determine material subsidiaries. The policy is posted on the website of the Company and the web link for the same is https://fineotex.com/wp-content/uploads/2022/01/Policy-for-Determining-Material-Subsidiary.pdf

g) Web link where policy on dealing with related party transactions;

The Company has duly formulated a Policy on dealing with Related Party transactions. All Related Party Transactions with Related Parties shall be subject to this policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The link for the same as placed on the website of the Company is https://fineotex.com/wp-content/uploads/2026/06/RPT-Policy.pdf.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations

The details of utilization of funds raised during the financial year 2025-26 against conversion of warrants are given hereunder:

SN.	Particulars	Amount (₹ in Lakhs)
1	Funds raised through allotment of 9,70,000 Equity Shares on May 22, 2024	3,356.20
2	Funds raised through allotment of 26,26,600 Convertible Warrants on May 22, 2024	2,272.01
3	Funds raised through allotment of 28,15,049 Equity Shares on July 19, 2024	10,905.50
4	Funds raised through allotment of 28,15,049 Convertible Warrants on May 22, 2024	2,726.37
5	Funds raised through allotment of 1,37,50,000 fully paid-up equity shares against conversion of warrants during financial year 2025-26	3,568.13
6	Funds raised through allotment of 50,00,000 fully paid-up equity shares against conversion of warrants during financial year 2025-26	1,452.75
7	**Total Funds raised and available for utilization till 31st March 2026 (1+2+3+4+5+6)**	**24,280.96**
8	Funds utilized during the year ended 31st March 2025	5,619.00
9	Funds utilized during the year ended 31st March 2026	18,661.96
10	**Total Funds utilized till 31st March 2026 (8+9)**	**24,280.96**
11	**Funds remaining to be utilized as on 31 March 2026 (7-10)**	**0**

There has been no deviation or variation in the utilization of the proceeds raised through the preferential allotment of equity shares and warrants from the objects stated in the relevant offer documents and shareholders' approvals.

i) Disclosure of commodity price risks and commodity hedging activities

The Company does not have any unhedged foreign currency exposure. It has not availed any foreign currency loans for capital expenditure or otherwise. Payments to suppliers of imported materials are made either directly or through Letters of Credit (LCs), based on the prevailing exchange rate on the date of payment. By following this approach, the Company takes appropriate and timely measures to safeguard itself against foreign exchange risk. The Company also did not engage in commodity hedging activities.

j) CEO and CFO Certification:

As required by Regulation 17(8) read with Schedule II Part B of the SEBI Listing Regulations, the Chief Executive Officer & Managing Director and Chief Financial Officer have given appropriate certifications to the Board of Directors. The certificate is annexed to this report. "**Annexure – B**".

k) Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

There is no such director on the Board of the Company who has been disqualified by virtue of any provisions of the Act and any other laws or debarred by any regulatory authority to be appointed or continue to act as Director.

A Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed to this report as "**Annexure - C**".

l) Recommendation from the Committee to the Board

There were no such instances where the Board has not accepted the recommendations of/submissions by the Committee, which were required for the approval of the Board of Directors during the financial year under review.

m) Details of fees paid to statutory auditor

Total fees paid by the Company and its subsidiaries to the statutory auditor M/s ASL & Co, Chartered Accountants for all the services provided by them are as follows:

(Amount in lakhs)

Payment towards-	**2025-2026**	
	Company	**Subsidiaries**
Statutory Audit Fee	5.50	5.50
Other Certification Fees	8.19	7.52
Reimbursement of Expenses	0	0
Total	**13.02**	**5.97**

n) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has constituted Internal Complaint Committee pursuant to Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder. During the financial year 2025- 26, the Committee submitted its Annual Report as prescribed in the said Act and there was no complaint as regards sexual harassment received by the Committee during the financial year.

Details of Complaints received and redressed during the financial year 2025-26 are as follows:

a) Number of complaints outstanding at the beginning of financial year	Nil
b) Number of complaints filed during the financial year	Nil
c) Number of complaints disposed of during the financial year	Nil
d) Number of complaints pending as on end of the financial year	Nil

o) Disclosure by 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:

The details of loans and advances made during the year under review, covered under the provisions of Section 186 of the Act, are provided in the notes to the financial statements of the Company forming part of this Annual Report.

p) Details of material subsidiaries including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

Name of material subsidiaries	**Date of incorporation**	**Place of Incorporation**	**Name of the Statutory Auditors**	**Date of appointment of the Statutory Auditors**
BT Chemical SDN BHD	24/03/2005	Malaysia	S F Chang & Co	30th September 2015

q) Disclosure with respect to demat suspense account/unclaimed suspense account:

The Board of Directors of the Company subject to the approval of members at their Extra-Ordinary General Meeting held 25th October, 2025 approved the Sub-division / Split of equity shares such that each equity share having nominal face value of Rs. 2/- (Rupees Two Only) each be sub-divided into 2 (Two) Equity Shares having nominal face value of Rs. 1/- (Rupee One Only) each fully paid-up held by the Shareholders.

The Company had opened a Demat Suspense Account to facilitate the credit of shares belonging to shareholders who did not have Demat accounts. Accordingly, such shares were transferred to the Demat Suspense Account.

SN.	Particulars	No. of Shareholders	No. of Shares
a)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	10	2,788
b)	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	1	800
c)	Number of shareholders to whom shares were transferred from suspense account during the year	1	800
d)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	9	1,988
e)	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	9	1,988

SEBI, vide Notification No. SEBI/LAD-NRO/GN/2025/261 dated 08th September, 2025, amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by inserting Regulation 39(2A), which provides that the listed entity shall issue securities pursuant to any Scheme of Arrangement or any sub-division, split or consolidation of securities only in the dematerialized form, provided that the listed entity shall open a separate demat account for such securities of investors not having a demat account.

r) Disclosure of discretionary requirements as specified in Part E of Schedule II have been adopted:

The Company has duly fulfilled the discretionary requirements as prescribed in Sub–Regulation 1 of Regulation 27 read with Part E of Schedule II of the SEBI Listing Regulations.

s) Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Para-C of Schedule V of SEBI Listing Regulations with reasons thereof shall be disclosed of non-compliance of any requirement of Corporate Governance Report of discretionary requirements as specified in Part E of Schedule II have been adopted:

The Company has complied with all the requirements of Corporate Governance report as stated under sub-paras (2) to (10) of Para-C of Schedule –V of the SEBI Listing Regulations

t) Disclosure of the Compliance of the Corporate Governance:

The Company is in compliance with the Corporate Governance requirements as specified in Regulation 17 to 27 and the Company is also in compliance with the requirements of dissemination of the information of as required in terms of Regulation 46(2) of the SEBI Listing Regulations.

u) Compliance Certificate from Statutory Auditor regarding compliance of conditions of corporate governance:

As required by Regulation 34(3) and Schedule V, Part E of the SEBI Listing Regulations, the certificate given by M/s. ASL & Co, Chartered Accountants regarding compliance of conditions of corporate governance, is annexed to this report at **"Annexure - D"**.

v) Disclosure of certain types of agreements binding listed entities – Not Applicable

For and on behalf of the Board of Directors of
Fineotex Chemical Limited

Sd/-
Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Sd/-
Sanjay Tibrewala
Executive Director
DIN: 00218525

Place: Mumbai
Date : August 17, 2026

"ANNEXURE – A"

To,
The Board of Directors
Fineotex Chemical Limited

Subject: Certificate on Compliance with Code of Conduct

Dear Sir/Madam,

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2025-2026.

Sd/-
Sanjay Tibrewala
Executive Director & CFO
DIN: 00218525

Date: 15th May, 2026
Place: Mumbai

"ANNEXURE – B"

To,
The Board of Directors
Fineotex Chemical Limited

Subject: Certification as per Regulation 17(8) and Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

A. We, the undersigned, in our respective capacities as Chief Financial Officer and Managing Director of Fineotex Chemical Limited ('the Company') have reviewed financial statements and the cash flow statement for the year ended 31st March, 2026 and that to the best of our knowledge and belief:
    1) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
    2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or 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 based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee
    i. Significant changes, if any, in the internal control over financial reporting during the year;
    ii. Significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statement; and
    iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For and on behalf of the Board of Directors of
Fineotex Chemical Limited

Sd/-
Sanjay Tibrewala
CFO & Executive Director
DIN: 00218525

Sd/-
Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Date : 15th May, 2026
Place: Mumbai

"ANNEXURE – C"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

I examined the relevant registers, records, forms, returns and disclosures received from the Directors of **FINEOTEX CHEMICAL LIMITED** having CIN **L24100MH2004PLC144295** and having registered office at **Level 4, Ariisto House, Junction of Telli Galli & Phadke Road, Opposite Hubtown Solaris, Andheri East, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1.	SURENDRA DEVIPRASAD TIBREWALA	00218394	30/01/2004
2.	SANJAY SURENDRA TIBREWALA	00218525	30/01/2004
3.	NAVIN BHIMSEN MITTAL	03555295	02/09/2011 (upto 27/09/2025)
4.	AARTI MITESH JHUNJHUNWALA	07759722	14/08/2018
5.	BINDU DARSHAN SHAH	07131459	14/07/2020
6.	SUNIL VASANT WAGHMARE	08906042	31/10/2020
7.	AMIT PRABHAKAR PRATAP	08023735	09/08/2024
8.	CHETAN NAVINCHANDRA SHAH	08038633	12/08/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My 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 HSPN & Associates LLP
Company Secretaries

Sd/-
Hemant Shetye
Designated Partner
FCS: 2827
COP: 1483
ICSI UDIN: F002827H001135651
Peer Review No: 6035/2024

Place: Mumbai
Date : August 17, 2026

"ANNEXURE – D"

Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Members of

Fineotex Chemical Limited

The Corporate Governance Report prepared by Fineotex Chemical Limited ("the Company"), contains details as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and para C to G of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") with respect to Corporate Governance for the year ended March 31, 2026 pursuant to the Listing Agreement of the Company with the National Stock Exchange Limited and Bombay Stock Exchange Limited (collectively referred to as the "Stock Exchanges").

Management's Responsibility

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

Auditor's Responsibility

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether for the year ended March 31, 2026 the Company has complied, with the conditions of Corporate Governance as stipulated in the Listing Regulations.

Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance (the 'Guidance Note') , in so far as applicable for the purpose of this certificate, issued by the Institute of Chartered Accountants of India ('ICAI') which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

In our opinion, based on our examination of the relevant records and to the best of our information and according to explanations given to us, and representations provided by the management, we certify that, the Company, has complied with the conditions of Corporate Governance as stipulated, in the above-mentioned Listing Regulations.

Other Matters and Restriction on use

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

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, for the year ended March 31, 2026, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)

Sd/-
(A. K. Pansari)
Partner
Membership No.: 042416
UDIN No.: 26042416SBTBCK1604

Place : Mumbai
Date : August 17, 2026

"ANNEXURE – 9"

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L24100MH2004PLC144295
2.	Name of the Listed Entity	Fineotex Chemical Limited
3.	Year of incorporation	2004
4.	Registered office address	Level 4, Ariisto House, Junction of Telli Galli & Phadke Road, Opposite Hubtown Solaris, Andheri East, Mumbai - 400069, Maharashtra, India
5.	Corporate address	Level 4, Ariisto House, Junction of Telli Galli & Phadke Road, Opposite Hubtown Solaris, Andheri East, Mumbai - 400069, Maharashtra, India
6.	E-mail	investor.relations@fineotex.com
7.	Telephone	+91 22 26559174/75/76
8.	Website	www.fineotex.com
9.	Financial year for which reporting is being done	April 01, 2025 to March 31, 2026
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) The National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	Rs. 11,645.00 Lakhs
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. Sanjay Tibrewala Executive Director & CFO Telephone Number: 022-26559175 E- mail ID: info@fineotex.com
13.	Reporting boundary – Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)?	Standalone Basis
14.	Name of assurance provider	Not Applicable
15.	Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Speciality Chemicals	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total turnover contributed
1.	Textile, Oil & Gas, Hygiene & Cleaning	20	100

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	6	1	7
International	-	1	1

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	14
International (No. of Countries)	70

b. What is the contribution of exports as a percentage of the total turnover of the entity? - 15.30%

c. A brief on types of customers: We cater to the customers across Pan India in various industries which includes textile, Oil & gas and a variety of industry sectors. These include food & beverage, oil, gas & chemicals, cement, mining, pharmaceuticals & healthcare, textiles, fertilizer, real estate and others in the category of B2B, B2C and other channels.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1.	Permanent (D)	120	89	74.17	31	25.83
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total employees (D + E)**	**120**	**89**	74.17	**31**	**25.83**
			WORKERS			
4.	Permanent (F)	94	81	86.17	13	13.83
5.	Other than Permanent (G)	86	83	96.51	3	3.49
6.	**Total workers (F + G)**	**180**	**164**	**91.11**	**16**	**8.89**

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			DIFFERENTLY ABLED EMPLOYEES			
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total differently abled employees (D + E)**	**0**	**0**	**0**	**0**	**0**
			DIFFERENTLY ABLED WORKERS			
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	**Total differently abled workers (F + G)**	**0**	**0**	**0**	**0**	**0**

21. Participation / Inclusion / Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	2	28.57
Key Management Personnel	1	0	0

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate %)			FY 2024-25 (Turnover rate %)			FY 2023-24 (Turnover rate %)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	3.25	1	4.25	2.68	4	6.25	2	1	3
Permanent Workers	1	0	1	1.02	0	1.02	2	0	2

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/subsidiary / associate companies / joint ventures (A)*	Indicate whether holding/Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	FSPL Specialities Private Limited	Subsidiary	100%	No
2.	Manya Manufacturing India Private Limited	Subsidiary	100%	No
3.	Fineotex Malaysia Limited	Subsidiary	100%	No
4.	Fineotex Biotex HealthGuard FZE	Subsidiary	100%	No
5.	Finoclean Specialities Private Limited	Subsidiary	100%	No

List of step-down subsidiaries are not mentioned. For the details of over all group company structure, please refer to the AOC-1 to the financial statements of the Company forming part of this Annual Report.

VI. CSR Details

24.		
	(a) Whether CSR is applicable as per Section 135 of Companies Act, 2013:	**Yes**
	b. Turnover (In ₹ Lakhs)	39,687.83
	c. Net worth (In ₹ Lakhs)	75,429.50

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)	FY 2025-26			FY 2024-25		
	(If Yes, then provide web-link for grievance redress policy)	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. www.fineotex.com	0	0	-	0	0	-
Investors (other than shareholders)		0	0	-	0	0	-
Shareholders		0	0	-	0	0	-
Employees and Workers		0	0	-	0	0	-
Customers		0	0	-	0	0	-
Value Chain Partners		0	0	-	0	0	-
Others (Please Specify)		0	0	-	0	0	-

*Workers can reach out to FCL through Drop Boxes placed on the factory premises for any grievances.

**FCL investors consist solely of Promoters and Non-Promoters Shareholders. Any grievances originating from shareholders can be communicated through the contact information provided on FCL website. https://fineotex.com/investor-relation/

***FCL has implemented a Grievance Redressal Procedure to resolve complaints from employees and workers. The details of this procedure can be found on FCL website at the provided link. https://fineotex.com/policy/

****Customers and Value Chain Partners can register their grievances by directly contacting the marketing team or Service Team and Procurement Team respectively. https://fineotex.com/contact/

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. 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.	Hazardous Products	Opportunity	GHS classification as per Globally accepted GHS Symbol	-	Positive
2	Sustainable Product development and Procurement Process	Opportunity	Encouraging manufacturing of sustainable products by systematically eliminating & replacing toxic chemical and shifting to renewable materials, lifecycle management throughout the product cycle.	-	Positive
3	Social Accountability	Opportunity	Company has defined a code of conduct for every stakeholders like social surrounding, vendors, customers, investors, employees and visitors to observe the processes to protect from environment, social and safety standards during manufacturing, distribution with ethics, sustainability & human rights.	-	Positive
4	Occupational Health & Safety	Risk	Various measures to observe the implementation of OHSAS are invariably follow for the protection of water , air and human being etc through the product cycle till the end disposal.	We have a dedicated Safety teams to implement the best practices on health and safety. We also have ISO 45001 certified safety standards to mitigate the safety risk from operations.	Negative
5	Water Management	Risk	Water is a critical input in chemical production. Companies with water intensive operations face a greater risk of operational disruption due to water scarcity, which can also increase water procurement prices and capital expenditures. Similarly, chemical manufacturing generates process wastewater that must be treated before disposal. Non-compliance with water quality regulations may result in regulatory compliance and mitigation costs.	As a chemical manufacturing entity, we prioritize the capacity to regulate water usage. Collected rinse water from specific units is reused. The Effluent Treatment Plants play a vital role in making wastewater reusable through primary and secondary process. It is a specialized treatment plan that is used to purify industrial wastewater through physical, chemical, and biological processes. This makes it safe to discharge into the environment or potentially reuse. These initiatives showcase our commitment to responsible water stewardship.	Negative

S. 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)
6	Governance and Ethics	Opportunity	A strong corporate culture that reinforces ethical behaviour creates a significant governance opportunity. This enhances stakeholder trust and positions the organisation as a responsible and reliable partner improving the long-term resilience and reputation. The strong discipline through anti-corruption and anti-competitiveness whistle blower policy.	-	Positive
7	Cybersecurity and data privacy	Risk	Cybersecurity and data privacy risks pose significant challenges for business, including the threats of cyber-attacks, data breaches, regulatory non-compliance operational disruption, supply chain vulnerabilities, reputational damage, and financial implications. The company is a certified ISO 27001.	FCL has established a strategic and robust mechanism to safeguard data by implementing Information Security and Management Policy.	Negative
8	Risk Management	Opportunity	The organisation's risk management framework is distinguished by its integrated and forward-looking approach, embedded across all business functions. It systematically covers a wide spectrum of risks, including environmental, operational, technological, regulatory, and market-related aspects. A key feature is the proactive identification of emerging risks such as cybersecurity threats, evolving global compliance requirements, and sustainability-related challenges. The framework is strengthened through continuous monitoring, regular risk reviews, and inputs from industry experts and advisors. Additionally, risk management is closely aligned with strategic initiatives such as sustainable product development and regulatory compliance, supported by structured policies, defined controls, and robust contingency planning. This ensures business continuity and operational resilience.	We have a separate risk management committee. This Committee oversees risk identification, assessment and mitigation that could impact the Company. The Committee's responsibilities include monitoring the Company's risk profile, reviewing risk management policies and ensuring the implementation of effective risk mitigation strategies.	Positive

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	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://fineotex.com/policy/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Y	Y	Y	Y	Y	Y	Y	Y	Y
	a) ISO14001:2015 Environmental Management System b) ISO 9001:2015 Quality Management System c) ISO 45001:2015 Occupational Health and Safety Management Systems d) ISO 14505 and ISO 20000 (obtained in 2020-21) e) ISO 14064-1:2018 Greenhouse Gas (GHG) f) ISO 27001:2022 Information Security Management System g) Global Organic Textile Standard (GOTS) certified h) Hazard Analysis Critical Control Point (HACCP) Certification i) Indian Green Building Council j) SA8000-Social Accountability Certification k) Star Export House l) WHO Good Manufacturing Practice certified m) Zero Discharge Hazardous Chemicals (ZDHC) Gateway certified								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	-	-	-	-	-	-	-	-	-
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Fineotex is in the process of formulating goals and targets laying. Fineotex recognizes the necessity of establishing benchmarks for measuring progress toward all the principles mentioned in the National Guidelines for Responsible Business Conduct (NGRBC). As our organization is in the early phases of implementing Environmental, Social, and Governance (ESG) practices, we intend to define our aims and objectives in forthcoming phase. We are committed to improving our ESG processes and outcomes, and we look forward to sharing our success in the future.								

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Governance, leadership and oversight									

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

We are pleased to present the 5th edition of Fineotex's Business Responsibility and Sustainability Report for FY2025-26. Sustainability continues to be deeply embedded in our operations and culture. Our commitment to environmental stewardship and workplace safety is driving us towards a future where we thrive in harmony with the world around us. This has helped us achieve the tag of Great Place to Work.

At Fineotex, ESG is no longer a parallel function or a reporting requirement—it is a fundamental driver of our growth, resilience, and long-term value creation. We continue to face evolving ESG challenges, particularly in efficient resource utilisation, water stewardship, and responsible waste management.

Environmental discipline, social responsibility, and governance rigor are embedded into our day-to-day decision-making. Our CSR initiatives remain a cornerstone of our ESG approach, helping build trust and long-term relationships with communities. Going forward, we will continue to focus on high-impact, outcome-driven CSR programmes aligned with both community needs and business priorities. Our social initiatives across education, healthcare, and skilling continued to create meaningful outcomes for communities, supporting inclusive growth and livelihoods. People remained at the centre of our journey, with sustained focus on safety, well-being, diversity, and inclusion. Robust governance practices anchored our ESG performance, reinforcing transparency, ethical conduct, and risk resilience.

One significant step we have taken towards sustainability is the installation of a solar rooftop system at our Ambernath plants. This move not only reduces our carbon footprint but also sets a great example for embracing renewable energy sources. Moreover, our efforts to manage water resources responsibly are evident through reuse of wastewater for gardening within our premises after treatment in our Sewage Treatment Plants (STP).

Safety is at the core of all our operations, and our robust Occupational Health and Safety (OHS) system ensures that our employees and workers have a safe working environment. Our Safety initiatives, focusing on raising awareness and cultivating a safety-first culture through weekly dedicated training sessions, in nurturing a safe workplace.

Our collective goal is to transition from a compliance-driven approach to a performance-driven ESG culture—ensuring that Fineotex continues to grow as a responsible, resilient, and future-ready organisation.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Administrative Committee of the Board of Directors of the company is the highest authority for implementation and oversight of the Business Responsibility policy and Sustainability related matters.
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, the administrative committee is responsible for making decision related to the 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)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Yes, the Administrative Committee performs the review of all the policies as necessary, particularly in response to changes in statutory requirements.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y									

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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.	**Not Applicable**								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	**P 1**	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**
The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1:

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

This principle focuses on the importance of ethical conduct and transparency in business operations. Companies should follow ethical business practices and adhere to high standards of integrity. They should also be transparent about their activities, operations, and financial reporting, as well as be accountable for their actions.

Essential Indicators

1. Percentage coverage by training and awareness programs 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	7	Business and operational performance of the Company, update on sustainability & ESG initiatives, update on CSR initiatives, ESG awareness session, Risk management awareness session	100%
Key Managerial Personnel	7	Update on CSR initiatives, ESG awareness session, Risk management awareness session Human Rights, Code of Conduct, Self-Development, Time Management.	100%
Employees other than BoD and KMPs	1	Human Rights, Health & Safety, Code of Conduct, Prevention of Sexual Harassment, Performance Improvement, Awareness Session on Health and Safety, Communication Skills etc.	100%
Workers	67	Health and safety training for material handling, PPE application, Fire Hydrant, Foam Monitor training, Firefighting equipment, Operational Training, Frist Aid, Spillage, Energy Conservation & Climate Change, Waste handling, Segregation, Work functional trainings etc.	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 (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

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	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil
Non- Monetary					
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**	
Imprisonment	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil

Fineotex remains unwaveringly committed to full compliance with the Companies Act, 2013 and SEBI enabling the Company to maintain a consistent record of zero fines and penalties.

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 institutions
Not Applicable	

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 to the policy.**

Yes, Fineotex Chemicals has an Anti-Bribery and Anti-Corruption Policy which is available on the company's website. The web link of Anti-Bribery and Anti-Corruption Policy of the company is https://fineotex.com/wp-content/uploads/2023/08/Anti-Bribery-and-Anti-Corruption-Policy.pdf

The policy facilitates ethical decision-making and reinforces the Company's culture of transparency in all its dealings. This policy applies to all employees and business partners of the Company. The objective of this Policy is to ensure that neither Fineotex nor any of its employees, directors, agents, associates, vendors, consultants, advisors, representatives or intermediaries indulge in any acts of 'Bribery' or 'Corruption' in discharge of their official duties towards the Company, either in their own name or in the name of the Company.

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	**FY2025-26**	**FY2024-25**
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. **Details of complaints with regard to conflict of interest:**

	FY2025-26		**FY2024-25**	
	Number	**Remarks**	**Number**	**Remarks**
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

Company has Code of Conduct for the Board of Directors and senior management personnel which provides clear guidelines for avoiding and disclosing actual or potential conflict of interest with the Company. The Company receives an annual declaration from its Board of Directors and senior management personnel regarding the entities in which they are interested, and ensures requisite approvals as required under the applicable laws are taken prior to entering transactions with those entities.

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 inthe following format

Particularsa	FY2025-26	FY2024-25
Number of days of accounts payables	60	70

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;

Parameter	Metrics		FY2025-26	FY2024-25
Concentration of Purchases	a.	Purchases from trading houses as % of total purchases	1.36	1.88
	b.	Number of trading houses where purchases are made from	20	17
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses	95.65	89.76
Concentration of Sales	a.	Sales to dealers / distributors as % of total sales	60.69	70.77
	b.	Number of dealers / distributors to whom sales are made	541	563
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	32	45
Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	10.08	4.16
	b.	Sales (Sales to related parties / Total Sales)	0.76	0.63
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	94.89	55.56
	d.	Investments (Investments in related parties / Total Investments made)	22.91	5.66

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Covered under all quality management processes. The company has obtained the certification of ISO 14001, 9001 and SA 8000.

Total Number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
10	Sustainable Procurement Process	45%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same-

The Company has established a code of conduct for its board of directors and key managerial personnel (KMP), mandating them to abstain from any business, relationship, or activity that could potentially conflict with the Company's interests.

The Company obtains annual declarations from members of the Board detailing entities in which they have an interest, and such declarations are updated on an ongoing basis to reflect any changes. Transactions with these entities are permitted only after ensuring compliance with applicable statutory provisions and the Company's policies, including obtaining all necessary approvals prior to execution. The policy is placed on the Company's website at www.fineotex.com. Further, in the meetings of the board, the directors abstain from participating in the matters in which they are concerned or interested.

PRINCIPLE 2:

Businesses should provide goods and services in a manner that is sustainable and safe.

(This principle highlights the importance of sustainable and safe production practices. Companies should strive to minimize the environmental impact of their activities and ensure that their products and services are safe for consumers and the environment.)

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.**

	FY2025-26	FY2024-25	Details of improvements in environmental and social impacts
R&D	20.89	31.40	The cost encompasses all expenditure including the expenditure made on environment & sustainability related projects and adding social value to its products.
Capex	3.17	0	Includes investments in CO2 and other Air Emission (SOx, NOx and dust) reduction, water conservation and effluent treatment, solid waste utilisation, improvement of safety, employee welfare initiatives, Operation of Solar Panel, Medical equipment, waste heat recovery system, waste management.

Note: FCL aspires to deliver its products with an optimal level of customer satisfaction. Concurrently, the company embeds the industry's best practices in its business operations to minimize its environmental and social impact. Fineotex operates advanced laboratories accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL), supporting high standards of testing, analysis and product development. Fineotex's R&D team comprises experienced experts.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No):** Yes

   b. **If yes, what percentage of inputs were sourced sustainably? About** 90%

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life,**

   a. **Plastics (including packaging)-** Nil

   b. **E-waste-** Nil

   c. **Hazardous waste-** Nil

   d. **Other waste-** Solid waste plastic packaging material scrap is disposed-off to the authorized resellers.

   The company dispose-off its packaging material solid waste plastic in the manner agreed by the Pollution Control Board.

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.**

   Yes, the Fineotex is in compliance with the requirements of Extended Producer Responsibility (EPR) under the Plastic Waste Management Rules, 2016 (as amended) and the Company has obtained EPR authorization under the 'Importer' categories from the Central Pollution Control Board (CPCB) under Registration No. IM-01-000-12-AAACF8360M-23. We also have Waste Collection Plans as per the EPR Plan and have been submitted to the respective Pollution Control Boards. Further, the Company has obtained EPR authorization under the 'Brand Owner' categories from the Central Pollution Control Board (CPCB) under Registration No. BO-20-000-02-AAACF8360M-25.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/ Service	% of total turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web link
Nil					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same;**

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY2025-26	FY2024-25
Drums & Packaging Materials	**0.13**	**0.39**

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

Solid waste packaging material scrap is disposed-off to the authorized resellers.

	FY2025-26			FY 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	56 MT	0	93 MT	34 MT	0	146.65 MT
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category-** Nil

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Nil	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

(This principle emphasizes the importance of employee well-being. Companies should provide safe and healthy working conditions, fair wages, and opportunities for career development to all employees in their value chains, including suppliers, contractors, and temporary workers.)

Essential Indicators

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	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	89	89	100	89	100	0	0	0	0	0	0
Female	31	31	100	31	100	0	0	0	0	0	0
Total	120	120	100	120	100	0	0	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	% of workers covered by										
	Total (A)	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	81	81	100	81	100	0	0	0	0	0	0
Female	13	13	100	13	100	0	0	0	0	0	0
Total	94	94	100	94	100	0	0	0	0	0	0
Other than Permanent workers											
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

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

	FY 2025-26	FY 2024-25
Cost incurred on well- being measures as a % of total revenue of the company	**6.05**	**4.80**

*For the purpose of calculating the spending on measures towards well-being of employees and workers, the Company has considered the expense incurred towards spending on Group accidental accident, natural death, Group Mediclaim and other relevant expenses.

2. **Details of retirement benefits, for Current FY and Previous FY.**

Benefits	FY2025-26			FY2024-25		
	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	30.84	20.56	Yes	62.75	37.25	Yes
Gratuity	100	100	Yes	100	100	Yes
ESI	0.47	0.93	Yes	0	2.04	Yes
Others - Group Medical & Accidental Policy	100	0	Yes	100	100	Yes

Note: The reported workers are permanent workers. We firmly believe in compensating our workers adequately for the valuable skills and services they bring to our company.

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-

Fineotex complies with the Rights of Persons with Disabilities Act, 2016 (“RPwD Act, 2016”) ensuring accessibility at all locations in India. Fineotex committed to ensuring that all our premises comply with the requirements of the RPwD Act, 2016. All our plants, head office and sales offices are accessible to employees and workers with disabilities.

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, the Fineotex adheres to an equal opportunity policy in accordance with the Rights of Persons with Disabilities Act, 2016, which is integrated into our Human Rights policy. Every employee within the organisation is provided fair and equal opportunities for advancement.

The policy prohibits discrimination based on any protected grounds as stipulated by relevant laws, encompassing race, caste, religion, colour, marital status, gender, sexual orientation, age, nationality, ethnic origin, or disability. We strive to ensure that every employee is treated with dignity and respect, and we have established policies that promote a work environment free from discrimination, harassment, and intimidation. We promote an inclusive work culture of creating a supportive professional environment that promotes trust, empathy and mutual respect for all employees including disabled employees.

The policy is hosted on the website of the company: https://fineotex.com/wp-content/uploads/2023/08/Human-Rights-Policy.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent employees		Permanent workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	0	0	0	0
Female	0	0	0	0
Total	0	0	0	0

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. - Feedback mechanism through suggestion boxes.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers **Other than Permanent Workers** **Permanent Employees** **Other than Permanent Employees**	At Fineotex, we prioritize a safe and respectful work environment where all employees feel empowered to voice concerns or report issues. To achieve this, we've implemented a comprehensive Grievance Redressal Policy and Whistle Blower Policy. Channels for Reporting: This system offers flexibility to ensure everyone has a comfortable avenue for communication. Employees can: 1. Discuss concerns directly with relevant personnel. 2. Report concerns electronically via email. 3. By dripping grievances in suggestion drop box

Employee's feedback is received on an anonymous basis directly by the certifying authorities and later the feedback is updated by the certifying authority to the top management.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	**FY 2025-26**			**FY 2024-25**		
	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	NIL	NIL	NIL	NIL	NIL	NIL
- Male	NIL	NIL	NIL	NIL	NIL	NIL
- Female	NIL	NIL	NIL	NIL	NIL	NIL
Total Permanent Workers	NIL	NIL	NIL	NIL	NIL	NIL
- Male	NIL	NIL	NIL	NIL	NIL	NIL
- Female	NIL	NIL	NIL	NIL	NIL	NIL

8. **Details of training given to employees and workers**

Category	FY 2025-26					FY 2024-25				
	Total (A)	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)		Number (E)	% (E / D)	Number (F)	% (F / D)
Employees										
Male	89	89	100	89	100	81	81	100	81	100
Female	31	31	100	31	100	31	31	100	31	100
Total	**120**	**120**	**100**	**120**	**100**	**112**	112	100	112	100
Workers										
Male	81	81	100	81	100	90	90	100	90	100
Female	13	13	100	13	100	8	8	100	8	100
Total	**94**	**94**	**100**	**94**	**100**	**98**	**98**	**100**	**98**	**100**

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
- Male	89	89	100	81	81	100
- Female	31	31	100	31	31	100
Total	**120**	**120**	**100**	**112**	**112**	**100**
Workers						
- Male	81	81	100	90	90	100
- Female	13	13	100	8	8	100
Total	**94**	**94**	**100**	**98**	**98**	**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-**

The company places the safety and well-being of its employees at the forefront of its operations. This commitment is reflected in the implementation of a robust Occupational Health and Safety Management System (OHSMS) that is seamlessly integrated into all business processes.

By implementing an OHSAS, we are not only meeting legal and regulatory requirements but also demonstrating our commitment to prioritizing the well-being of our workforce and the communities in which we operate. Health and safety are integral parts of our organizational values and we strive to uphold these principles in everything we do.

It leverages a holistic framework that incorporates best practices from established standards like ISO 45001 (Occupational Health and Safety Management Systems) and ISO 14001 (Environmental Management Systems). Additionally, process safety management and responsible care management systems are woven into the framework being compliance requirements of statutory authorities like DISH & Pollution Control Board.

We are continuously ensuring that all the work areas are designed, maintained and operated in a manner that minimizes risks to health and safety of employees and to implement the same the company has installed the Water Sprinkler, Fire Hydrant, Fire Extinguisher, Fire Sand Bucket, Fire Hosiery, Foam Monitor, Smoke detector and Heat detector etc.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity:**

Ensuring the safety and well-being of employees is a top priority in any workplace. To achieve this, a proactive approach to identifying and mitigating potential hazards and risks is essential. Several effective processes can be utilized to safeguard employee well-being. Therefore, the company is having a process of Hazard Identification and Risk Assessment (“HIRA”) training to identify work-related hazards and assess risks on a routine and non-routine basis.

Employees and contract workers are actively encouraged to report near misses, unsafe practices, and hazardous conditions through a formal reporting system. This input is crucial for continuous risk assessment and prevention.

Each task has a documented SOP that outlines step-by-step processes, identifies potential hazards, and prescribes control measures, including required PPE and emergency actions.

Emergency Mock Drills are conducted regularly across all plants.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)-**

Yes, At Fineotex, we prioritize employee safety with a robust program. We empower workers across all locations to report hazards through various channels. Regular audits and inspections identify potential issues. Standardized processes of HIRA assess the risks for routine and maintenance tasks, with regular training for HIRA. Fineotex has accessible and effective channels through which workers can report work-related hazards and raise safety concerns at any time.

d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)-**

Yes, Fineotex provides its employees access to non-occupational medical and healthcare services

11. **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	**Employees**	0	0
	Workers	0	0
Total recordable work-related injuries	**Employees**	0	0
	Workers	0	0
No. of fatalities	**Employees**	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	**Employees**	0	0
	Workers	0	0

12. **Describe the measures taken by the entity to ensure a safe and healthy work place-**

Fineotex has established a comprehensive and integrated Occupational Health and Safety (OH&S) framework that embeds safety across all operational levels. Fineotex Comply in terms of standards of Directorate of Industrial Safety & Health (“DISH”) norms and Safety Audit conducted by certified engineers under DISH panel.

13. **Number of Complaints on the following made by employees and workers:**

	FY2025-26			FY2024-25		
	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	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. **Assessments for the year:**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

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- Nil**

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)-**

   Yes, covered in personal accident policy.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners-**

   Nil

3. **Provide the number of employees/workers having suffered high consequence work-related injury /ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Particulars	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY2025-26	FY2024-25	FY2025-26	FY2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)-**

   Yes

5. **Details on assessment of value chain partners-**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	45%
Working Conditions	45%

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners-** NIL

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

(This principle highlights the importance of stakeholder engagement. Companies should consider the interests and perspectives of all stakeholders, including shareholders, employees, customers, suppliers, and the communities in which they operate. They should also be responsive to stakeholder concerns and feedback.)

1. **Describe the processes for identifying key stakeholder groups of the entity-**

   Fineotex Chemical's leadership team under the guidance of the Board of Directors has identified key external and internal stakeholders based on their material influence on the Company's long-term value creation journey, to which the Company's corporate decisions, operations and activities can have a direct material impact on them.

   The Company remains committed to safeguarding stakeholder interests, enhancing shared value and ensuring that business priorities remain dynamically aligned with stakeholder expectations. Through regular and meaningful engagement, Fineotex seeks to gain deeper insights into stakeholder perspectives, gather actionable feedback and proactively respond to evolving needs.

   The key stakeholder for the organization includes employees, Investors, shareholders, Government, customers, bank and financial institution, and the community. The company acknowledges all stakeholders for their support in helping the company to deliver its strategies and achieve its targets.

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, 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
Supplier & Distributors	No	Regular emails, meetings and site visits, Contract negotiations, policies & standards, Communication via Email or Telephone	Others – Continuous	Ethical and transparent Procurement, Quality, timely delivery and payments, ISO and OHSAS standards, collaboration and digitalisation opportunities.
Customers	No	Phone calls, Events, Customer meets, Email, Letters, Representation and Survey, Complaints, Helpdesk	Others – Continuous	Product quality and availability, responsiveness to needs, aftersales service, responsible guidelines / manufacturing, Business growth, Fair and competitive pricing, climate change. Make aware the customers about the new developments in techniques and products. Receive feedback from customers.
Investors/ Shareholders	No	Annual General Meetings, other shareholder meetings, e-mail communications, Stock Exchange (SE) intimations, investor / analysts meet / conference calls, Annual Reports, quarterly results, Press releases, Newspaper Advertisement	Monthly/ Quarterly/ Annually/ As and when required	Educating investors about the business using accurate, timely and comprehensive information. Communication with respect to IEPF and Annual Geneal Meeting, profitability and financial stability, robust ESG practices, growth prospects, Sound corporate governance mechanism, Investor queries and concerns
Employees and Workers	No	Emails for official and transparent communication, Senior leaders' communication, goal setting, intranet, poster campaigns, circulars	Others – Continuous	To keep employees abreast of routine work and addressing their grievances and to access work, Health and safety, Improve trust and loyalty, enable a seamless interaction and recognition for nurturing growth
Financial Institution / Industry	No	Networking through meeting, email, telephone	As and when required	To meet the financial needs and networking so as to be abreast of new opportunities in sector.
Community	No	Meets community / local authority, visits and partnership with local charities, partnership with NGOs, volunteerism, Training and workshops	As and when required	Support CSR project, waste management, climate change impacts, community development, Environmental and social issues.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

Fineotex believes in maintaining an ongoing dialogue with its key stakeholders demonstrating its commitment to transparency and accountability. The Company's Management regularly interacts with the above stakeholders through various platforms for understanding and addressing their perspectives, concerns, and expectations.

The ESG processes and procedures focus on non-financial performance indicators that address a company's approach towards responsible investment, sustainability, its impact on society and the environment, as well as other ethical and corporate governance considerations. The management representatives engage in consultations with relevant stakeholders though conferences and meeting and subsequently present the feedback or representations from these stakeholders to the Board's committees itself.

The company has adopted the ESG Policy which is available on the website of the company at https://fineotex.com/wp-content/uploads/2023/08/ESG-Policy.pdf

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, stakeholder consultations play a key role in supporting the identification and management of environmental and social issues. Inputs have been gathered from the following sources:

- Proceedings from conferences, and workshops attended
- Participation within trade associations on sustainability-related topics
- Investor meetings, conference calls and interactions
- Communications through digital and print media
- Corporate social responsibility (CSR) initiatives and engagements
- EHS (Environment, Health & Safety) training modules
- Strengthened incident reporting systems and safety audits across all operational units for workers

These inputs help the company in sustainability and to ensure alignment with stakeholder expectations.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

No material concerns were raised by stakeholders during the reporting period. Fineotex, proactively engaged with its stakeholders and remains committed to addressing any issues or expectations through its established engagement and grievance redressal mechanisms. The Company remains committed to understanding stakeholder expectations and addressing concerns, wherever raised, in a timely, transparent and responsible manner. Key engagement channels include communities supported through our CSR initiatives and aims to improve the communities' well-being through regional development.

PRINCIPLE 5 Businesses should respect and promote human rights

(This principle focuses on the importance of human rights. Companies should respect and promote human rights, including the rights to freedom of expression, association, and privacy. They should also prevent and address human rights violations in their operations and value chains.)

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 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	120	120	100	112	112	100
Other than permanent	0	0	0	0	0	100
Total Employees	**120**	**120**	**100**	**112**	**112**	**100**
Workers						
Permanent	94	94	100	98	98	100
Other than permanent	86	86	100	74	74	100
Total Employees	**180**	**180**	**100**	**172**	**172**	**100**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 2024-25				
	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	120	0	0	120	100	112	0	0	112	100
Male	89	0	0	89	100	81	0	0	81	100
Female	31	0	0	31	100	31	0	0	31	100
Other than Permanent	0	0	0	0	0	0	0	0	0	0
Male	**0**	0	**0**	**0**	**0**	**0**	0	0	**0**	**0**
Female	**0**	0	**0**	**0**	**0**	**0**	0	0	**0**	**0**
Workers										
Permanent	94	0	0	94	100	98	0	0	98	100
Male	81	0	0	81	100	90	0	0	90	100
Female	13	0	0	13	100	8	0	0	8	100
Other than Permanent	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0

3. **Details of remuneration/salary/wages, in the following format:**

a. **Median of Remuneration / Wages**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	2	129.38	1	116.64
Key Managerial Personnel**	1	14.85	0	0
Employees other than BoD and KMP	86	8.20	30	5.26
Workers***	81	4.55	13	3.86

*Remuneration paid to only Executive Directors are considered, as only Sitting Fees paid to the Non-executive Independent Directors.

**KMP does not include Chairman & Managing Director and Executive Director as they are already covered in BoD.

***The reported workers are contractual workers. We firmly believe in compensating our workers adequately for the valuable skills and services they bring to our company. All contractual workers are paid above the minimum wage at all times.

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	15.93	22.54

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, at Fineotex the human resource team is the focal point responsible for addressing human rights related issues.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues –**

The Company considers human rights as one of its fundamental and core values and strives to support, protect and promote human rights to ensure that fair and ethical business and employment practices are followed.

At Fineotex, we're committed to creating a safe and inclusive business environment and workplace for everyone, irrespective of their ethnicity, sexual orientation, race, caste, gender, religion, disability, work designation, or any other factors. The company is dedicated to fostering a safe and respectful work environment for all employees. The company has established the Internal Complaints Committee (ICC) specifically to address claims of sexual harassment and other gender-based grievances. This dedicated committee operates with sensitivity, confidentiality, and efficiency to ensure prompt and fair resolution for all complaints. We strive to ensure that all employees feel empowered to voice concerns and valued as members of our workplace community.

Further, the company has adopted the Human Rights Policy which is available on the website of the company at https://fineotex.com/wp-content/uploads/2023/08/Human-Rights-Policy.pdf

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-26			FY 2024-25		
	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	-
Discrimination at	Nil	Nil	-	Nil	Nil	-
workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour / Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	**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:**

	FY2025-26	**FY2024-25**
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.**

The Company is committed to providing equal opportunities to all individuals and is intolerant towards discrimination and/or harassment based on race, religion, colour, age, sexual orientation, national origin, gender identification, political affiliation and political beliefs, minority or vulnerable groups.

At Fineotex, we are committed to fostering a workplace free from discrimination and harassment. To ensure a safe space for reporting concerns, we have implemented several mechanisms to protect complainants from retaliation and all the genuine complaints, in good faith, can be made without fear of reprisals, punishment, intimidation, coercive action, dismissal, or victimization.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/ No/ NA)–**

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%
Forced/involuntary labour Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100%

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above-**

    No significant risks or concerns were identified during FY2025-26.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   At Fineotex, no existing business processes required modification, nor were new processes introduced, as a result of no human rights complaints/grievances during the reporting period.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   The Company covers as per SA 8000 and under ESG processes all its stakeholders associated with the organization directly/indirectly i.e. employees, vendors, customers, investors and every citizen.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016.?**

   Yes. Fineotex's plants and offices are accessible to differently abled visitors in compliance with the Rights of Persons with Disabilities Act, 2016.

4. **Details on assessment of value chain partners-**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0
Discrimination at workplace	0
Child Labour	0
Forced Labour/Involuntary Labour	0
Wages	0
Others – please specify	0

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.** NA

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

(This principle emphasizes the importance of environmental stewardship. Companies should minimize their impact on the environment, conserve natural resources, and promote environmental sustainability. They should also take steps to restore and rehabilitate degraded ecosystems.)

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
From Renewable Sources			
Total electricity consumption (A)	GJ	340.98	334.28
Total fuel consumption (B)	GJ	-	-
Energy consumption through other sources (C)	GJ	-	-
Total energy consumed from renewable sources (A+B+C)	GJ	**340.98**	**334.28**
From Non-Renewable Sources			
Total electricity consumption (D)	GJ	1486.44	1,459.24
Total fuel consumption (E)	GJ	-	-
Energy consumption through other sources (F)	GJ	-	-
Total energy consumed from non-renewable sources (D+E+F)	GJ	**1486.44**	**1,459.24**
Total energy consumed (A+B+C+D+E+F)	GJ	**1827.41**	**1,793.52**
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from operations)	GJ/Crore ₹	**4.60**	**4.08**
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / revenue from operations adjusted for PPP)*	GJ/Crore USD	**93.65**	**84.363**
Energy intensity in terms of physical output (Total energy consumed /quantity of goods sold)	GJ/MT	**0.0497**	**0.0393**

*PPP adjusted revenue in US$
PPP Factor = 20.34; World Economic Outlook implied PPP conversion rate (imf.org).

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

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	**Unit**	**FY 2025-26**	**FY 2024-25**
Water withdrawal by source			
(i) Surface water	KL	-	-
(ii) Groundwater	KL	-	-
(iii) Third party water	KL	-	-
(iv) Seawater / desalinated water	KL	-	-
(v) Others	KL	50080	42502
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	KL	**50080**	**42502**
Total volume of water consumption (in kilolitres)	KL	**50080**	**42502**
Water intensity per rupee of turnover (Total water consumption / revenue from operations)	KL/ Crore ₹	**126.18**	**96.77**
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) – (Total water consumption / revenue from operations adjusted for PPP)	KL/ Crore USD	**2566.60**	**1999.21**
Water intensity in terms of physical output (Total water consumption/quantity of goods Sold)	KL/MT	**1.3631**	**0.9305**

*PPP adjusted revenue in US$

PPP Factor = 20.34; World Economic Outlook implied PPP conversion rate (imf.org).

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

4. **Provide the following details related to water discharged:**

Parameter	**FY 2025-26**	**FY 2024-25**
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 – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of 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) If yes, name of the external agency. – No

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation-**

Yes, the treated water is subsequently utilized for gardening within the facility premises.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	**Please specify unit**	**FY2025-26**	**FY2024-25**
Nox	µg/m3	26.35	25.24
Sox	µg/m3	22.25	22.88
Particulate matter (PM)	µg/m3	28.35	26.17
Persistent organic pollutants (POP)	µg/m3	Nil	Nil
Volatile organic compounds (VOC)	µg/m3	Nil	Nil
Hazardous Air Pollutants (HAP) - Amonia - Carbon	 µg/m3 µg/m3	 12.32 0.55	 14.07 0.55
Others – please specify	µg/m3	Nil	Nil

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. – NA

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	**Unit**	**FY2025-26**	**FY2024-25**
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	162.36	Nil
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	330.32	Nil
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total scope 1 and scope 2 GHG emission / revenue from operations)	MT/Crore ₹	1.24	Nil
Total Scope 1 and Scope 2 emission intensity per rupes of turnover adjusted for Purchasing Power Parity (PPP) – (Total scope 1 and scope 2 GHG emission / revenue from operations adjusted for PPP)	MT/Crore USD	25.25	Nil
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.0134	Nil
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

*PPP adjusted revenue in US$

PPP Factor = 20.34; World Economic Outlook implied PPP conversion rate (imf.org).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? – No.

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details-**

To minimize the GHG emissions footprint, Fineotex has implemented 100 KW Solar Panel at the rooftop of its Ambernath plant, which has been generating solar energy since September 2023.

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	**Unit**	**FY 2025-26**	**FY 2024-25**
Total Waste generated (in metric tons)	MT		
Plastic waste (A)	MT	56	34
E-waste (B)	MT	-	-
Bio-medical waste (C)	MT	-	-
Construction and demolition waste (D)	MT	-	-
Battery waste (E)	MT	-	-
Radioactive waste (F)	MT	-	-
Other Hazardous waste. Please specify, if any. (G)	MT	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	MT	93	145.65
Total (A+B + C + D + E + F + G + H)	MT	**149**	**179.65**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	MT/ Crore ₹	**0.38**	**0.41**
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	MT/Crore USD	**7.64**	**8.450**
Waste intensity in terms of physical output per MT of goods sold (Total waste/quantity of goods sold)		**0.0041**	**0.0039**
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations			
Category of waste			
(i) Recycled	MT	-	-
(ii) Re-used	MT	56	34
(iii) Other recovery operations	MT	-	-
Total	MT	**56**	**34**
For each category of waste generated, total waste disposed by nature of disposal			
Category of waste			
(i) Incineration	MT	-	-
(ii) Landfilling	MT	-	-
(iii) Other disposal operations	MT	93	145.65
Total	MT	**93**	**145.65**

*PPP adjusted revenue in US$
PPP Factor = 20.34; World Economic Outlook implied PPP conversion rate (imf.org).

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?- No

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-**

Our facilities are ISO 140001 certified. We integrate circular economy principles into its core operations by minimizing waste generation, maximizing reuse through co-processing, and phasing out. The non-hazardous waste is disposed of through recyclers authorized by the Central Pollution Control Board (CPCB). Similarly, hazardous waste is handed over to CPCB-authorized vendors in a timely manner in accordance with the Hazardous Waste Management Rules 2016.

Effective waste management is a critical priority for a speciality chemicals manufacturer, where hazardous effluents must be carefully handled to prevent environmental and safety risks. Responsible practices ensure compliance with environmental and occupational health regulations. Fineotex follows a structured approach based on waste avoidance. where prevention is not possible, the focus shifts to recycling or reuse with disposal through authorised facilities as the last option— reflecting its commitment to resource efficiency.

Further, the Fineotex has taken membership in Trans Thane Creek Waste Management Association as TTC Common Hazardous Waste Treatment Storage Disposal Facility (CHWTSDF) Mahape.

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:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NA			

We do not have office/operations in ecological sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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: Yes

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable, since there is no non-compliance with the applicable environmental laws/regulations/guidelines in India				

All the Compliances in terms of consent to operate given by the Pollution Control Board.

Leadership Indicators

1. Water Withdrawal, consumption and discharge in area of water stress (in kiloliters):

For each facility / Plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format

Parameter	FY 2025-26	FY 2024-25
Water Withdrawal by source (in kiloliters)		
i) Surface Water	0	0
ii) Ground Water	0	0
iii) Third Party Water	0	0
iv) Seawater / desalinated water	0	0
v) Others	0	0
Total volume of water withdrawal (in kilolitres)	0	0
Total volume of water consumption (in kilolitres)	0	0
Water intensity per rupee of turnover (Water consumed / turnover)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	**0**	**0**
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

Parameter	FY 2025-26	FY 2024-25
(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 – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of 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? - No

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	**Metric tonnes of CO_2 Equivalent**	**Nil**	**Nil**
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 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

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities-** Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Solar Rooftop	To minimize its GHG emissions footprint, Fineotex has implemented a 100 KW solar panel at the rooftop of its Ambernath plant, which has been generating solar energy since September 2023.	Reduction in emission

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link- Disaster Management Plan available in terms of Emergency Preparation at site.**

   Risk management follows a proactive, systematic approach, with financial and non-financial risks regularly identified, assessed and mitigated under the oversight of the Risk Management Committee reporting to the Board.

   The same has been outlined in our Risk Management Policy i.e. https://fineotex.com/wp-content/uploads/2023/04/Policy-for-Risk-Management.pdf

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard-**

   Development of sustainable products

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts-** 45%.

8. **How many Green Credits have been generated or procured:**
   a. By the listed entity: Nil
   b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

(This principle highlights the importance of responsible advocacy. Companies should engage in policy advocacy in a responsible and transparent manner, and avoid engaging in activities that could undermine the public interest or the democratic process.)

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations:** 10

   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**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	TTC MIDC Industries Association	State
2	Chemexcil	National
3	The Synthetic & Art Silk Mills Research Association	State
4	Thane Belapur Industrial Association	State
5	Indian Speciality Chemical Manufacturing Association	State
6	Federation of Industries of India-TMA	State
7	Additional Ambernath Manufacturing Association	State
8	Bharat Chamber of Commerce	State
9	The Chemical and Alkali Merchants' Association	State
10	Trans Thane Creek Waste Management Association	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities-** Nil

Name of Authority	Brief of the Case	Corrective action taken
There were no incidents of anti-competitive behaviour involving the Company during the reporting period		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
The company has not participated in public policy advocacy as of yet.					

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development.

(This principle emphasizes the importance of promoting inclusive and equitable economic development. Companies should create economic opportunities for all, including disadvantaged and marginalized groups. They should also contribute to the development of local communities and support social and economic empowerment.)

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and Brief details of project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. **Describe the mechanisms to receive and redress grievances of the community:**

The company registered itself with the with the SCORES portal of the Securities and Exchange Board of India, where the Stakeholders can lodged their compliant. The company has dedicated investor grievances mail id where the stakeholders can raise their concern i.e. investor.relations@fineotex.com

A grievance box has been placed at the plant for stakeholders to share their grievances in written form in their local language. These grievances are then forwarded to the relevant departments for resolution. Members of the community can also report issues through the email address provided.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	13.51	12.93
Directly from within India	41.92	60.74

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 2025-26	FY 2024-25
Rural	-	24.73
Semi-urban	46.62	57.90
Urban	-	0
Metropolitan	53.38	17.37

(Places are categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not applicable	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount spent (In INR)
Nil			

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? -** No

   (b) **From which marginalized /vulnerable groups do you procure-** NA

   (c) **What percentage of total procurement (by value) does it constitute? -** NA

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved-**

Name of authority	Brief of the Case	Corrective action
Not Applicable		

6. **Details of beneficiaries of CSR Projects:**

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Women Empowerment, Medical & healthcare, Ration Distribution	This project has been executed with the help of the implementing agency which have an impact on public at large consisting of socially backward group, orphans, differently abled etc. The final number of persons benefitted shall be identified accurately by the administration.	100
2.	Eradicating hunger, poverty and malnutrition		
3.	Promoting education, scholarship for education, including special education and livelihood enhancement projects.		

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

(This principle highlights the importance of responsible consumer engagement. Companies should provide safe, high-quality products and services, and ensure that they are marketed and sold ethically and responsibly. They should also be transparent about their products and services, and provide consumers with the information they need to make informed choices.)

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback -**

   Consumer complaints and feedback on quality of products are received via email/ phone by the marketing team and shared internally with respective departments for necessary actions, complaints are resolved, and response is provided to the customers on a timely basis.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:** The company is manufacturers of Industrial goods & all the packages cover GHS Symbol.

Particulars	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:**

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	Nil	Nil	-	Nil	Nil	-

4. **Details of instances of product recalls on account of safety issues:**

Particulars	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 –**

Fineotex has adopted and implemented the requirements of ISO 27001 on Information Security Management Systems (ISMS), to establish, maintain, and continually improve its information security framework. The Company has developed and implemented appropriate policies, procedures, controls, and monitoring mechanisms to safeguard the confidentiality, integrity, and availability of its information assets. The framework covers information security risks associated with business operations, information systems, employees, vendors, and other relevant stakeholders.

The Company has also adopted an Information Security Policy, which outlines the principles, responsibilities, and controls for protecting the Company's information assets and ensuring compliance with applicable information security requirements. The Policy is hosted on the Company's website and is accessible to employees and other relevant stakeholders; https://fineotex.com/wp-content/uploads/2023/08/Information-Security-Policy.pdf

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 have been no complaints or issues related to advertising and delivery of essential services, as well as cyber security and data privacy of customers at Fineotex. The use of all organization data and applications is limited to company employees. Additionally, access from outside can only be made through a Virtual Private Network (VPN). Additionally, no products were recalled in the current reporting year, and no fines or penalties were imposed, nor any regulatory actions taken regarding the safety of products or services.

7. **Provide the following information relating to data breaches:**

c.	Number of instances of data breaches	Nil
d.	Percentage of data breaches involving personally identifiable information of customers	Nil
e.	Impact, if any, of the data breaches	NA

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)-**

   The information on products of the Company can be accessed from the website of the Company at www.fineotex.com.

   We also engage and share real-time information on social media platforms whose links are also given below;

   Linkedin: https://www.linkedin.com/company/fineotexchemical/mycompany/

   Instagram: https://instagram.com/fineotexchemical

   Facebook: https://www.facebook.com/Fineotexchemical/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services-**

   Fineotex ensures that all products come with clear and easy-to-understand labelling that outlines usage instructions, safety precautions and potential hazards. Further, the company offers Product demonstrations, either in-person or via virtual platforms, to show consumers the correct way to use its products.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services-**

   Information related to any risk of disruption/discontinuation of essential services is communicated to consumers through e-mails, phone calls, or other appropriate means, if such situation arises or likely to emerge. This helps ensure timely dissemination of relevant information and supports customer preparedness.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No):**

   Yes, Fineotex places a strong emphasis on clear and informative product displays to ensure consumers have all necessary details for safe and effective use of its products. This includes not only physical product labelling but also the digital content available on website.

Disclaimer: In case of any discrepancy in data submitted via XBRL, data reported in this BRSR REPORT shall prevail.

Independent Auditor's Report

To

The members of Fineotex Chemical Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of FINEOTEX CHEMICAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.

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

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether 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.

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

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. 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.

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.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
   (a). We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

   (c). The standalone financial statements dealt with by this Report are in agreement with the books of account;

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

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

   (f). With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

   (g). With respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid / payable by the Company to its directors during the current year is in accordance with the provisions of and not in excess of limits laid down under Section 197 read with Schedule V to the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us;

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial Statements – Refer Note No. 35(1) to the financial statements.

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

iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2026.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other 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 company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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

c) As per the information and explanation given to us , to the best of our knowledge and belief, and audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. As stated in Note No 20(b) and 49(ii) to the standalone financial statements

a) The Company has paid dividend during the year in accordance with the provisions of Section 123 of the Companies Act, 2013.

b) The Board of Directors of the Company has proposed a final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with the provisions of Section 123 of the Companies Act, 2013, as applicable.

vi. Based on our examination, which Included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail was not enabled at the database level to log any direct changes, and the audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR ASL & CO.
Chartered Accountants
(Regn. No 101921 W)

(Shikha Jain)
Partner
Membership No. : 136484
UDIN:26136484CZQAQD2027

Place: Mumbai
Date: May 15, 2026

ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF FINEOTEX CHEMICAL LIMITED FOR THE YEAR ENDED 31ST MARCH 2026.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under. Matters specified in clauses (i)(d),(e), (v),(viii),(ix),(x),(xi)(b)(c),(xii),(xv),(xvi),(xvii),(xviii),(xx)(a),(xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 do not apply to the Company. Accordingly no comments have been made on the matters not applicable to the company.

(i) (a) A. As per the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. As per the information and explanations given to us, the company has maintained proper records showing full particulars of intangible assets.

(b) As per the information and explanations given to us, property, plant and equipment have been physically verified by the management at the reasonable intervals having regards to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification;

(c) In our opinion and according to the information and explanations given to us, the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statement are held in the name of the company;

(ii) (a) As per the information and explanations given to us, the inventory except goods in transit has been physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on verification between the physical stock and the book records;

(b) As per information and explanations given to us, and to the best of our knowledge and belief, during the year under review, the company has been sanctioned working capital limit in excess of Rs.500 Lakhs from bank on the basis of security of the current assets. The quarterly returns/ statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective quarters and no material discrepancies have been observed.

(iii) According to information and explanations given to us, and to the best of our knowledge and belief, and based on examination of the books and records of the company, the company has made the investment in the companies and provided loans and given guarantees to banks in respect of borrowings availed by its subsidiaries. However, the Company has not provided any security during the year or as at the balance sheet date in respect of such loans or guarantees.

(a) A) According to information and explanations given to us, during the year under review the Company has granted loans to its subsidiaries and given guarantees to banks in respect of borrowings availed by its subsidiaries.

(₹ In Lakhs)

Particulars	Loans given	Guarantee given
Aggregate amount granted/ provided during the year		
- Subsidiaries	10,312.40	1,000.00
Balance outstanding as at balance sheet date		
- Subsidiaries	11,138.16	1,000.00

B) According to information and explanations given to us, during the year under review the Company has provided loans or provided advances in the nature of loans, to parties other than Subsidiaries, joint venture, and associates as follows:

(₹ In Lakhs)

Particulars	Loans
Aggregate amount granted/ provided during the year	
- Other	50.00
Balance outstanding as at balance sheet date	
- Other	599.35

(b) According to the information and explanations given to us and based on examination of the books and records , the Investments made and terms and conditions of the grant of all loans and advances in the nature of loans are prima facie not predjucial to the company's interest.

(c) According to the information and explanations given to us and based on examination of the books and records, there is no stipulation of schedule of repayment of principal and payment of interest for the loans and advances in the nature of loans given by the Company. As such we are unable to make specific comment on regularity of repayment of principal and payment of interest

(d) According to the information and explanations given to us and based on examination of the books and records, since the loans and advances in the nature of loans are given by the company without any stipulation of schedule of repayment of principal and payment of interest, we are unable to make any specific comment on the overdue outstanding as at year end:

(e) According to the information and explanations given to us and based on examination of the books and records, there were no loans or advances in the nature of loans granted to companies, firms, Limited Liability Partnerships, or any other parties which had fallen due during the year that were renewed, extended, or replaced by fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) As per information and explanations given to us, and based on examination of the books and records, the company has granted loan and advances in the nature of loan that are repayable on demand or without specifying terms or period of repayment and in respect of such loans granted to related party as defined in

Clause (76) of section 2 of the Companies Act, 2013, the details are given here under, however no such loans or advances were granted to Promoters:

(₹ In Lakhs)

Particulars	All Parties	Related Party
Aggregate amount of loans/ advances in nature of loans - Repayable on Demand and without specifying terms or period of repayment	3,288.74	3,238.74
Percentage of loans/ advances in nature of loans to the total loans	31.74%	31.25%

(iv) According to the information and explanations given to us, the Company has not granted loans or provided guarantees or securities to the parties covered under Section 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Act in respect of loans granted to other parties.

(v) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete;

(vi) (a) As per the records of the Company and according to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, to the extent applicable to it;

(b) According to the information and explanations given to us and the records of the Company examined by us , except as given as hereunder, there are no dues referred to in sub clause (a) of clause (iv) which have not been deposited on account of any dispute:

(₹ In Lakhs)

Nature of dues	Period (F.Y.)	Net of amount paid	Forum where the dispute is pending
GST	2017-18, 2018-19, 2019-20	34.40	Assistant Commissioner – Appeal filed

(Also Refer Note no 35(1) of Audited Financial Statement).

(vii) As per information and explanations given by the management, no fraud by the company or on the Company has been noticed or reported during the year under review;

(viii) According to the records of the Company and as per the information and explanations given to us, the transactions of the Company with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013, where applicable,

and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Ind AS;

(ix) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

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

(x) On the basis financial ratios, ageing and expected date of realizations of financial assets and payment of financial liabilities, other information accompanying financial statements, our knowledge of board of directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our notice that 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. However, we 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.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the amount of ₹168.80 lakhs remaining unspent under sub-section (5) of Section 135 of the Companies Act, 2013, pursuant to ongoing projects, has been transferred to the special account titled 'Unspent CSR Account for "FY 2025–26, in compliance with the provisions of sub-section (6) of Section 135 of the said Act."

(₹ In Lakhs)

Financial Year	Amount Unspent on Ongoing CSR Projects	Due Date for Transfer (within 30 days from year-end)	Actual Date of Transfer
2025-26	168.80	30-April-2026	27-April-2026

FOR ASL & CO.
Chartered Accountants
(Regn. No 101921 W)

(Shikha Jain)
Partner
Membership No. : 136484
UDIN:26136484CZQAQD2027

Place: Mumbai
Date: May 15, 2026

Annexure "B" referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' report of even date on the Standalone Financial Statements of Fineotex Chemical Limited for the Year Ended 31st March 2026.

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

We have audited the internal financial controls with reference to the financial statements of Fineotex Chemical Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit.

We conducted our audit in accordance with 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 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 the financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the financial statements and their operating effectiveness.

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

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

Meaning of Internal financial controls with reference to the financial statements

A company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal financial controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the 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 the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In Our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

FOR ASL & CO.
Chartered Accountants
(Regn. No 101921 W)

(Shikha Jain)
Partner
Membership No. : 136484
UDIN:26136484CZQAQD2027

Place: Mumbai
Date: May 15, 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026
CIN - L24100MH2004PLC144295

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non - Current Assets			
Property, Plant & Equipment	3	12,855.95	12,285.06
Capital Work in Progress	3	-	668.85
Intangible Assets	3	129.36	-
Investment Property	3	-	-
Financial Assets			
Investments	4	31,581.90	34,671.18
Loans	5	10,763.49	319.09
Other Financial Assets	6	164.64	222.40
Non Current - Tax Assets (Net)	7	129.94	407.61
Other Non Current Assets	9	388.10	540.57
Total Non - Current Assets		**56,013.38**	**49,114.76**
Current Assets			
Inventories	10	6,641.89	5,326.83
Financial Assets			
Investments	11	2,704.97	-
Trade Receivables	12	10,138.18	9,653.14
Cash & Cash Equivalents	13	1,108.54	1,635.97
Bank Balance other than above	14	649.01	1,000.03
Loans	15	974.01	1,437.68
Other Financial Assets	16	60.18	23.01
Other Current Assets	17	2,775.53	571.74
		25,052.31	**19,648.40**
Asset Classified as Held for Sale	18	720.69	720.69
Total Current Assets		**25,773.00**	**20,369.09**
TOTAL ASSETS		**81,786.38**	**69,483.85**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	19	11,645.01	2,291.50
Other Equity	20	63,784.49	60,642.26
TOTAL EQUITY		**75,429.50**	**62,933.76**
LIABILITIES			
Non - Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	21	217.38	200.83
Provisions	22	3.88	8.72
Deferred Tax Liability (Net)	8	669.26	564.73
Total Non - Current Liabilities		**890.52**	**774.28**
Current Liabilities			
Financial Liabilities			
Borrowings	23	-	4.61
Trade Payables	24		
Total outstanding dues of micro enterprises and small enterprises		324.88	683.80
Total outstanding dues of creditors other than micro enterprises and small enterprises		3,916.37	4,732.72
Other Financial Liabilities	25	24.87	24.89
Other Current Liabilities	26	1,145.03	296.66
Provisions	27	55.21	33.13
Total Current Liabilities		**5,466.36**	**5,775.81**
TOTAL LIABILITIES		**6,356.88**	**6,550.09**
TOTAL EQUITY AND LIABILITIES		**81,786.38**	**69,483.85**
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES ON ACCOUNTS	3 to 49		

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

CIN - L24100MH2004PLC144295

(Rs. In Lakhs)

Particulars	Note. No.	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from Operations	28	39,687.83	43,922.21
Other Income	29	4,108.88	2,748.51
Total Income		**43,796.71**	**46,670.72**
Expenses			
Cost of Material Consumed	30	25,388.08	28,408.75
Purchases of Stock in Trade		-	131.12
Changes in Inventories of Finished Goods / Stock in Trade	31	(669.58)	(1,413.98)
Employee Benefit Expenses	32	2,401.64	2,110.08
Finance Cost	33	52.95	58.77
Depreciation and Amortization	3	838.52	716.04
Other Expenses	34	4,440.11	4,118.41
Total Expenses		**32,451.72**	**34,129.19**
Profit Before Tax		**11,344.99**	**12,541.53**
Tax Expenses			
Current Tax	8	2,225.00	2,539.00
Deferred Tax	8	96.80	240.80
(Excess) / Short Provision of Earlier Years	8	(165.77)	39.06
Total Tax Expense		**2,156.03**	**2,818.86**
Profit After Tax		**9,188.96**	**9,722.67**
Other Comprehensive Income			
Items that will not be reclassified to Profit & Loss			
Remeasurement of Defined Benefit Plans		30.75	(2.60)
Income Tax related to above		(7.74)	0.66
Total Other Comprehensive Income for the year		**23.01**	**(1.94)**
Total Comprehensive Income for the year		**9,211.97**	**9,720.73**
Earnings Per Share - Basic & Diluted (₹)	**37**	**0.80**	**0.86**
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES ON ACCOUNTS	3 to 49		

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May 2026

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

CIN - L24100MH2004PLC144295

(Rs. In Lakhs)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	**11,344.99**	**12,541.53**
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	838.52	716.04
	Finance Cost	52.95	58.77
	Employee Stock Option Plan	29.66	4.92
	Interest Income	(446.19)	(233.77)
	Dividend Income	(1,586.02)	(442.36)
	(Gain) / Loss on Fair Valuation of Investments	(1,552.79)	(1,852.63)
	Actuarial Valuation of Gratuity	30.75	(2.60)
	Unrealized Foreign Exchange Loss / (Gain)	15.94	11.08
	Operating Profit Before Changes in Working Capital	**8,727.81**	**10,800.98**
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(485.04)	1,217.35
	(Increase) / Decrease in Inventories	(1,315.06)	(1,587.26)
	(Increase) / Decrease in Other Current Financial Assets	426.50	(1,434.46)
	(Increase) / Decrease in Other Current Assets	(2,203.79)	(70.83)
	(Increase) / Decrease in Other Non - Current Financial Assets	(10,386.64)	(297.03)
	Increase / (Decrease) in Trade Payables	(1,175.28)	(499.34)
	Increase / (Decrease) in Other Current Financial Liabilities	(0.02)	5.22
	Increase / (Decrease) in Other Current Liabilities	848.37	(62.51)
	Increase / (Decrease) in Provisions	22.08	(7.25)
	Increase / (Decrease) in Provisions- Non Current	(4.84)	(26.07)
	Increase / (Decrease) in Other Non - Financial Liabilities	16.55	103.90
		(14,257.17)	(2,658.28)
	Cash Generated from Operations	**(5,529.36)**	**8,142.70**
	Less: Taxes Paid (Net of refund received)	(1,781.55)	(2,332.68)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	**(7,310.91)**	**5,810.02**
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	(869.93)	(4,707.79)
	Investments (purchased) / sold (net) in securities	4,642.07	(21,842.27)
	Investment in Capital Advance	152.47	(126.22)
	Movement in other bank balance	351.02	296.28
	Interest Received	446.19	233.77
	Dividend Received	1,586.02	442.36
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	**6,307.84**	**(25,703.87)**

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C	**CASH FLOW FROM FINANCING ACTIVITY**		
	Proceeds from Issue of Share under ESOP	-	30.81
	Proceeds from Issue of Share under Shares & warrant allotment	4,629.01	18,264.84
	Finance Cost	(52.95)	(58.77)
	Corporate Dividend paid	(1,374.90)	(901.36)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	**3,201.16**	**17,335.52**
D	**NET CASH FLOW FOR THE YEAR (A + B + C)**	**2,198.09**	**(2,558.33)**
	Add: Opening Balance of Cash & Cash Equivalents	1,631.36	4,200.78
	Add: Effects of exchange loss/(gain) on cash and cash equivalents	(15.94)	(11.09)
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**3,813.51**	**1,631.36**

Note :

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

ii. Reconciliation of Cash and Cash Equivalent

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
Balance with banks in current accounts	1,091.25	1,625.45
Cash on Hand	17.29	10.52
CASH AND CASH EQUIVALENT (REFER NOTE 13)	**1,108.54**	**1,635.97**
Add : Investment in liquid mutual funds (Refer Note 11)	2,704.97	-
Working Capital Facility from Bank (Refer Note 23)	-	(4.61)
CASH AND CASH EQUIVALENT IN CASH FLOW STATEMENT	**3,813.51**	**1,631.36**

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

CIN - L24100MH2004PLC144295

A. Equity Share Capital

(Rs. In Lakhs)

	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance as the beginning of the reporting year	11,45,75,090	2,291.50	11,07,64,989	2,215.30
Add: Increase pursuant to Sub-division of Equity Shares from Rs. 2 each to Rs.1 each	11,45,75,090	-	-	-
Add: Bonus shares issued during the year	91,66,00,720	9,166.01	-	-
Add: Equity shares issued upon conversion of warrants	1,87,50,000	187.50	-	-
Add: Equity shares issued under preferential allotment	-	-	37,85,049	75.70
Add: Equity shares issued upon exercise of employee stock options	-	-	25,052	0.50
Balance at the end of the reporting year	1,16,45,00,900	11,645.01	11,45,75,090	2,291.50

B. Other Equity

(Rs. In Lakhs)

	Reserves & Surplus				Equity Settled Share Based Payment Reserve	Money received against share warants	Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings			
Balance as at March 31, 2024 (A)	10.85	30.99	755.85	32,752.40	48.43	-	33,598.52
<u>Additions during the year:</u>							
Profit for the year	-	-	-	9,722.67	-	-	9,722.67
Addition for equity share options granted	-	-	30.81	-	4.92	-	35.73
Addition for equity share and Warrant Issues	-	-	19,157.17	-	-	27.21	19,184.38
<u>Deduction during the year:</u>							
Share Issue Expenses	-	-	(995.74)	-	-	-	(995.74)
Items of OCI for the year, net of tax:							
Remeasurement of the defined benefit plans	-	-	-	(1.94)	-	-	(1.94)
Total Comprehensive Income for the year 2024-2025 (B)	-	-	18,192.24	9,720.73	4.92	27.21	27,945.10
Transactions with Owners in their capacity as Owners:							
Final Dividend for the year ended 31st March 2024	-	-	-	(443.06)	-	-	(443.06)
Interim Dividend for the FY 2024-25	-	-	-	(458.30)	-	-	(458.30)
Total (C)	-	-	-	(901.36)	-	-	(901.36)
Balance as at March 31, 2025 (D)=(A+B+C)	10.85	30.99	18,948.09	41,571.77	53.35	27.21	60,642.26
<u>Additions during the year:</u>							
Profit for the year	-	-	-	9,188.96	-	-	9,188.96
Addition for equity share options granted	-	-	-	-	29.66	-	29.66
Addition for Amount forfeited on non-conversion of warrants	3,324.76	-	-	-	-	-	3,324.76
<u>Deduction during the year:</u>							
Forfeiture of Warrant Premium	-	-	(3,306.93)	-	-	-	(3,306.93)
Share based payments- Equity settled	-	-	48.68	-	(48.68)	-	-
Conversion of Warrants into Equity Shares	-	-	4,842.75	-	-	(9.38)	4,833.37
Forfeiture of Warrant Application Money	-	-	-	-	-	(17.83)	(17.83)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

CIN - L24100MH2004PLC144295

	Reserves & Surplus				Equity Settled Share Based Payment Reserve	Money received against share warants	Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings			
Capitalisation of Reserves through Bonus Issue	-	-	(9,166.01)	-	-	-	**(9,166.01)**
Share issue expenses during the year	-	-	(391.87)	-	-	-	**(391.87)**
Items of OCI for the year, net of tax:							
Remeasurement of the defined benefit plans	-	-	-	23.02	-	-	**23.02**
Total Comprehensive Income for the year 2025-2026 (E)	**3,324.76**	**-**	**(7,973.38)**	**9,211.98**	**(19.02)**	**(27.21)**	**4,517.13**
Transactions with Owners in their capacity as Owners:							
Final Dividend for the year ended 31st March 2025	-	-	-	(458.30)	-	-	(458.30)
Interim Dividend For The FY 2025-26	-	-	-	(916.60)	-	-	(916.60)
Total (F)	**-**	**-**	**-**	**(1,374.90)**	**-**	**-**	**(1,374.90)**
Balance as at March 31, 2026 (D+E+F)	**3,335.61**	**30.99**	**10,974.71**	**49,408.85**	**34.33**	**-**	**63,784.49**

CORPORATE INFORMATION

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON ACCOUNTS

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May 2026

For and on behalf of the Board of Directors

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DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May 2026

Notes to accounts forming part of financial statement for the year ended March 31, 2026

SIGNIFICANT ACCOUNTING POLICIES

1 CORPORATE INFORMATION

Fineotex Chemical Limited is a public limited by shares domiciled in India, incorporated under the provisions of Companies Act, 1956. Its shares are listed on National Stock Exchange of India Limited and BSE Limited. Its registered office is situated at Level 4 Aristo House, Opp. Hubtown Solitiare Andheri (East) Mumbai - 400069 India.

The Company is engaged in the business of manufacturing of Textile chemicals, auxiliaries and specialty chemicals.

2 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

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

2.1 BASIS FOR PREPARATION OF ACCOUNTS

a) Statement of compliance with Ind AS

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

b) The Standalone financial statements are approved for issue by the Audit Committee and by the Board of Directors on 15th May 2026.

c) Current versus Non-Current classification

All assets and liabilities have been classified as Current or Non Current as per the Company's normal operation cycle i.e. twelve months and other criteria set out in the Schedule III of the Act.

d) Historical Cost Convention

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with Generally Accepted Accounting Principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for the following:

- Certain financial assets and liabilities (including derivative instrument) measured at fair value;
- assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
- Defined benefit plans - plan assets measured at fair value

2.2 USE OF ESTIMATES AND JUDGEMENTS

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, impairment of trade receivables (including the recognition of expected credit loss provision), provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.3 REVENUE RECOGNITION

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised good or service will be transferred to the customer.

a) Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

b) Export Incentives

Export Incentives under various schemes are accounted in the year of export.

c) Dividend

Dividend income is recognised when the right to receive the same is established, which is generally when shareholders approve the dividend.

d) Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.4 FOREIGN CURRENCY TRANSACTIONS

a) Functional and Presentation Currency

The financial statements are presented in Indian Rupee (INR), which is company's functional and presentation currency.

b) Initial Recognisation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the dates of the transactions. Exchange difference arising on foreign exchange transaction settled during the year are recognized in the Statement of profit and loss of the year.

c) Measurement of foreign currency items at the Balance sheet date

Monetary assets and liabilities denominated in foreign currencies are re-translated into functional currency at the exchange rate prevailing at the end of the reporting period. Non monetary assets and liabilities that are measured based on a historical cost in a foreign currency are not re-translated. Exchange differences arising out of these transaction are charged to the profit and loss.

2.5 PROPERTY, PLANT AND EQUIPMENTS

a) Property, plant and equipment (PPE)

i) Recognition and measurement

Freehold land is carried at cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenses directly attributable to the acquisition of the assets. The cost of an item of a PPE comprises its purchase price including import duty, and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition of its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

ii) Subsequent expenditure

Expenditure incurred on substantial expansion up to the date of commencement of commercial production are capitalized. 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 benefit associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

b) Capital Work-In-Progress And Pre-Operative Expenses During Construction Period

Capital work-in progress includes expenditure directly related to construction and incidental thereto. The same is transferred or allocated to respective Property, Plant and Equipment on their completion / commencement of commercial production.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

c) Investment Property

i) Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated impairment losses, if any.

The Management does not expect any impairment in the value of Investment Property, hence no depreciation have been charged in respect of the same.

ii) Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

iii) All other repairs and maintenance costs are expensed when incurred.

iv) Any gain or loss on disposal of an investment property is recognised in the Statement of Profit and Loss.

d) Intangible assets

Intangible assets are held on the balance sheet at cost less accumulated amortization and impairment loss if any.

The estmated useful life and amortisation method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate in accounted for on a prospective basis.

Intangible assets are amortised over their estimated useful life using straight line method which reflect the pattern in which economy benefit are expected to be consume and have useful life of 7 year.

2.6 IMPAIRMENT OF NON- FINANCIAL ASSETS

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

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

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

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment losses recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amount of the other assets of the CGU on a pro rata basis.

An impairment loss in respect of assets for which impairment loss has been recognized in prior periods, the Company reviews at reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.7 DEPRECIATION AND AMORTISATION

Depreciation is calculated to systematically allocate the cost of Property, Plant and Equipment and Intangible Asset over the estimated useful life.

Depreciation is computed on pro-rata basis with using Straight Line Method (SLM) over the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013.

The estimated useful life of items of property, plant and equipment is mentioned below:

Asset	Years
Factory Building	30 Years
Office Premises	20 Years
Plant & Machinery	15 To 20 Years
Capex on Leashold Premises	20 Years

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Furniture and Fixtures and Electrical Fitting	10 Years
Vehicles	8 Years
Computer	3 and 6 Year
Office Equipment	5 Year

The Company, based on technical assessment made by technical expert and management estimate, depreciates items certain of property plant and equipment (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Office Premises and Capex on Leasehold Premises are depreciated over the estimated useful life of 20 Years which is lower than the life prescribed in Schedule II.

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

2.8 NON-DERIVATIVE FINANCIAL INSTRUMENTS

Financial Instruments

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

I. Financial assets

a) Initial recognition and measurement

i) The Company recognizes a financial asset in its balance sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognised initially at fair value and for those instruments that are not subsequently measured at FVTPL, plus/minus transaction cost that are attributable to the acquisition of the financial assets.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

ii) All investments in equity instruments classified under financial assets are initially measured at fair value. Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

In case of Investments in Equity instruments, at initial recognition, the Company, makes an irrevocable election, to susbequently measure, investments in equity instruments at FVTOCI or FVTPL (Refer Note 4 & 39 for further details).

The Company makes such election on an instrument by instrument basis.

iii) Trade receivable are carried at original invoice price as the sales arrangements do not contain any significant financial component. Purchase or sales of financial assets that required delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

b) Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

i. The Company’s business model for managing the financial asset and

ii. The contractual cash flow characteristics of the financial asset.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Based on the above criteria, the Company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

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

i. Financial assets measured at amortized cost:

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

a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

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

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company (Refer note 39 for further details). Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any as per Expected Credit loss Model

ii. Financial assets measured at FVTOCI:

a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

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

This category applies to certain investments in debt instruments. Such financial assets are subsequently measured at fair value at each reporting date.Fair value changes are recognized in the Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss.

On Derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss.

Further, Investments in Equity instruments, neither held for trading nor are contingent consideration under a business combination, are recognized, at initital recognition, through irrevocably election, to be subsequently measured at FVTOCI (Refer Note 4 & 39 for further details).

Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI.

However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss when the right to receive payment is established, it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

On Derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is not reclassified from the equity to Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above.

This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies (Refer note 39 for further details). Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

c) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability.

The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset,(except as mentioned in 2.8 (I) (b) ii above for financial assets measured at FVTOCI) the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

d) Reclassification

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

e) Investments in Subsidiaries, Associates and Joint Ventures:

Investments in Subsidiaries, Associates and Joint Ventures are carried at cost less accumulated impairment losses if any in accordance with option available in Ind AS 27 - Separate Financial Statements.Details of Such Investments are given in Note no 4.

Where an indication of impairment exists, the carrying amount of the investment is assessed and the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

f) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised Cost e.g., loan, debt security, deposits, and bank balance.
- Trade Receivables

  The company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application simplified approach does not require the company to track change in risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivable. The provision matrix based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, historically observed default rate updated and change in the forward looking estimates are analysed.

II. <u>Financial Liabilities and equity instruments</u>

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

Notes to accounts forming part of financial statement for the year ended March 31, 2026

a) Equity instruments:

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

b) Initial recognition and measurement:

Financial liabilities are measured initially at amortised cost, unless at initial recognition they are measured at fair value through Profit & Loss ("FVTPL"). in case of borrowings, trade and other payables, are initially recognised at fair value and subsequently, these liabilities are held at amortised cost using the effective interest method.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of the new liability. The difference in the respective carrying amounts is recognised in the statement of Profit and Loss.

d) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis to realise the asset and settle the liability simultaneously.

2.9 INVENTORIES

i) Raw Material and Packing Material

Raw Materials and packing material are carried at lower of cost and net realizable value.

However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

The comparison of cost and net realizable value is made on an item-by item basis.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

In determining the cost of raw materials and packing materials First in First Out Method (FIFO) is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

ii) Work in Progress

Work-in-progress is valued at input material cost plus conversion cost as applicable.

iii) Finished Goods

Finished goods are valued at the lower of net realisable value and cost (including prime cost, non-refundable taxes and duties and other overheads incurred in bringing the inventories to their present location and condition), computed on estimated cost.

2.10 NON-CURRENT ASSETS HELD FOR SALE

Non-current assets or disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use.Such assets or disposal groups are classified only when both the conditions are satisfied:

i. The sale is highly probable, and

ii. The asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification as held for sale, and actions required to complete the plan of sale should indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Noncurrent assets or disposal group are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Upon Classification Non- current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

Non-current assets are not depreciated or amortised while they are classified as held for sale.

2.11 BORROWING COSTS

Borrowing Costs that are interest and other costs that the company incurs in connection with the borrowings of funds and is measured with reference to the effective interest rate applicable to the respective borrowing. Borrowing costs include interest cost measured at EIR and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets, wherever applicable, till the assets are ready for their intended use. Such capitalisation is done only when it is probable that the asset will result in future economic benefits and the costs can be measured reliably. Capitalisation of borrowing cost is suspended and charged to statement when active development is interrupted Capitalisation of borrowing costs commences when all the following conditions are satisfied:

i. Expenditure for the acquisition, construction or production of a qualifying asset is being incurred;

ii. Borrowing costs are being incurred; and

iii. Activities that are necessary to prepare the asset for its intended use are in progress.

A qualifying asset is one which necessarily takes substantial period to get ready for intended use. All other borrowing costs are charged to revenue account.

2.12 EMPLOYEE BENEFITS

Short term employee benefit obligations

Liabilities for wages, salaries, compensated absences including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are to be settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment obligations

The Company operates the following post-employment schemes:

A. Defined benefit plans such as Gratuity; and

B. Defined contribution plan such as Provident Fund

Gratuity Obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligations is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in present value of the defined benefit obligation resulting from plan amendment or curtailments are recognised immediately in profit or loss as past service cost.

Defined Contribution Plans

The Company pays provident fund contributions to publicly administered funds as per the local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expenses when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payment is available.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Share-based Payments

Equity-settled share-based payments to employees that are granted are measured by reference to the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the vesting conditions. It recognizes the impact of the revision to original estimates, if any, in statement of profit and loss, with a corresponding adjustment to equity.

2.13 ACCOUNTING FOR TAXES ON INCOME

Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in Deferred Tax Assets and Liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period i.e. as per the provisions of the Income Tax Act, 1961, as amended from time to time. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on the rates and tax laws enacted or substantively enacted, at the reporting date in the country where the Company operates and generates taxable income. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Current tax assets and liabilities are offset only if, the Company :

i) has legally enforceable right to set off the recognised amounts; and

ii) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred Taxes

Deferred tax is recognised in respect of temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purpose

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences only if it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realised; such reductions are reversed when the probability of future taxable profits improves Unrecognised deferred tax assets are reassessed at each reporting date and recgonised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantially enacted at the reporting date.

Deferred Tax Assets and Liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and Deferred Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Any tax credit including MAT credit available is recognised as Deferred Tax to the extent that it is probable that future taxable profit will be available against which the unused tax credits can be utilised. The said asset is created by way of credit to the Statement of Profit and Loss and shown under the head deferred tax asset

The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the Deferred Tax Asset to be utilised. Unrecognised Deferred Tax Assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset only if, the Company :

i) has legally enforceable right to set off the recognized amounts; and

Notes to accounts forming part of financial statement for the year ended March 31, 2026

ii) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are not recognised for future operating losses.

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

b) Contingent Liability

Contingent Liability is disclosed in the case of:

i. A present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;

ii. A present obligation arising from the past events, when no reliable estimate is possible;

iii. A possible obligation arising from the past events, unless the probability of outflow of resources is remote.

2.14 LEASES

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

i) Company as a Lessee

a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

In respect of Leasehold Land, the Management does not expect any impairment hence no depreciation have been charged in respect the same.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to note 2.6 above for accounting policies on impairment of nonfinancial assets.

b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

c) Short-term leases and leases of low value assets

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

Notes to accounts forming part of financial statement for the year ended March 31, 2026

It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

ii) Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

Leases are classified as Finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.15 EARNING PER SHARE

a) Basic Earnings Per Share

Basic Earnings Per Share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting preference dividends, if any, and any attributable distribution tax thereto for the period.

b) Diluted Earnings Per Share

Diluted Earnings Per Share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.16 CASH AND CASH EQUIVALENTS

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments net of bank overdrafts which are repayable on demand as these form an integral part of the Company's cash management.

2.17 DIVIDEND

The Company recognises a liability for dividends to equity holders of the Company when the dividend is authorised and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, a dividend is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

2.18 ROUNDING OFF

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees in Lakhs, unless otherwise stated.

2.19 EXCEPTIONAL ITEMS

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

2.20 OPERATING CYCLE

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

2.21 SEGMENT REPORTING

As the Company has only one primary business activity, Segment reporting is not applicable.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

2.22 RECENT PRONOUNCEMENT

Indian Accouting Standards:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian AccountingStandards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1 Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2 Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3 Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments Not applicable to the company

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 3: PROPERTY, PLANT AND EQUIPMENTS AND INVESTMENT PROPERTY

CURRENT YEAR

(Rs. In Lakhs)

DESCRIPTION	GROSS CARRYING AMOUNT (AT COST)				ACCUMULATED DEPRECIATION / AMORTIZATION				NET CARRYING AMOUNT
	As At April 01, 2025	Additions / Transfers	Deductions / Adjustments	As At March 31, 2026	As At April 01, 2025	For The Year	Deductions / Adjustments	As At March 31, 2026	As At March 31, 2026
(A) Property, Plant and Equipments									
Land - Freehold	348.77	-	-	348.77	-	-	-	-	348.77
Land - Leashold (Right of Use Assets)	2,054.38	-	-	2,054.38	-	-	-	-	2,054.38
Factory Buildings (a)	2,393.91	70.41	-	2,464.32	340.86	93.70	-	434.56	2,029.76
Office Premises (b)	4,198.85	15.00	-	4,213.85	378.83	210.45	-	589.28	3,624.57
Capex on Leasehold Premises	34.83	-	-	34.83	24.14	2.68	-	26.82	8.01
Plant and Machinery	3,653.59	1,138.49	22.03	4,770.05	807.44	286.79	22.03	1,072.20	3,697.85
Electrical Installation and Equipments	251.82	2.17	5.68	248.31	52.85	24.03	5.68	71.20	177.11
Furniture and Fixtures	329.51	160.62	-	490.13	83.30	46.03	-	129.33	360.80
Vehicles (c)	667.35	-	-	667.35	238.32	75.07	-	313.39	353.96
Office Equipments	243.08	8.13	29.20	222.01	88.47	40.49	29.20	99.76	122.25
Computers	247.45	10.39	41.69	216.15	124.27	55.08	41.69	137.66	78.49
Total - Tangible Assets	**14,423.54**	**1,405.21**	**98.60**	**15,730.15**	**2,138.48**	**834.32**	**98.60**	**2,874.20**	**12,855.95**
(B) Computer\Software Development	-	133.56	-	133.56	-	4.20	-	4.20	129.36
Total - Intangible Assets	**-**	**133.56**	**-**	**133.56**	**-**	**4.20**	**-**	**4.20**	**129.36**
(C) Capital Work in Progress (d)	**668.85**	**80.23**	**749.08**	-	-	-	-	-	-
(D) INVESTMENT PROPERTY (e)	-	-	-	-	-	-	-	-	-
TOTAL(A)+(B)+(C)+(D)	**15,092.39**	**1,619.00**	**847.68**	**15,863.71**	**2,138.48**	**838.52**	**98.60**	**2,878.40**	**12,985.31**

a. Factory Building at Plot No. A-665, Mahape, Navi Mumbai, included in the above block of assets, has been provided as collateral security for the Cash Credit facility availed .

b. Office Premises includes fully paid unquoted shares in respect of ownership of Office Premises in 2 Co-operative Society (31 March 2025: 2 Co-operative Society);include 15 shares (Previous Year 31 March 2025: 15 shares) of Rs.50/- each.

c. Motor Vehicles of Original Cost Rs.121.02 Lakhs as at 31st March 2026 (Previous Year as at 31st March 2025 Rs. 121.02 Lakhs) are in the name of the directors of the company.

d. The amount of Contractual Commitments for the acquisition/construction of Property, Plant & Equipments is disclosed in Note No.35 (4). (Also Refer Note No 48(2))

e. **Amount recognised in Profit and Loss for Investment Properties:**

(Rs. In Lakhs)

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Rental income	-	4.50
Direct operating expenses from property that generated rental income	-	(0.50)
Impact of IND AS on Lease Rentals	-	0.09
Profit from investment properties before depreciation	-	**4.09**
Depreciation	-	-
Profit from investment property	-	**4.09**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 3: PROPERTY, PLANT AND EQUIPMENTS AND INVESTMENT PROPERTY

PREVIOUS YEAR

(Rs. In Lakhs)

DESCRIPTION	GROSS CARRYING AMOUNT (AT COST)				ACCUMULATED DEPRECIATION / AMORTIZATION				NET CARRYING AMOUNT
	As At April 01, 2024	Additions / Transfers	Deductions / Adjustments	As At March 31, 2025	As At April 01, 2024	For The Year	Deductions / Adjustments	As At March 31, 2025	As At March 31, 2025
(A) Property, Plant and Equipments									
Land - Freehold	348.77	-	-	348.77	-	-	-	-	348.77
Land - Leashold (Right of Use Assets)	2,054.38	-	-	2,054.38	-	-	-	-	2,054.38
Factory Buildings (a)	2,393.91	-	-	2,393.91	248.83	92.03	-	340.86	2,053.05
Office Premises (b)	541.13	3,657.72	-	4,198.85	174.79	204.04	-	378.83	3,820.02
Capex on Leasehold Premises	34.83	-	-	34.83	21.46	2.68	-	24.14	10.69
Plant and Machinery	3,495.04	158.55	-	3,653.59	566.73	240.71	-	807.44	2,846.15
Electrical Installation and Equipments	145.22	106.60	-	251.82	37.41	15.44	-	52.85	198.97
Furniture and Fixtures	204.46	125.05	-	329.51	60.41	22.89	-	83.30	246.21
Vehicles (c)	603.51	120.19	56.35	667.35	217.23	70.19	49.10	238.32	429.03
Office Equipments	113.37	129.71	-	243.08	63.09	25.38	-	88.47	154.61
Computers	105.50	141.95	-	247.45	81.59	42.68	-	124.27	123.18
Total - Tangible Assets	**10,040.12**	**4,439.77**	**56.35**	**14,423.54**	**1,471.54**	**716.04**	**49.10**	**2,138.48**	**12,285.06**
(B) Computer\Software Development	-	-	-	-	-	-	-	-	-
Total - Intangible Assets	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(C) Capital Work in Progress (d)	**-**	**884.87**	**216.02**	**668.85**	**-**	**-**	**-**	**-**	**668.85**
(D) INVESTMENT PROPERTY (b,e & f)	**393.57**	**-**	**393.57**	**-**	**-**	**-**	**-**	**-**	**-**
TOTAL(A)+(B)+(C)+(D)	**10,433.69**	**5,324.64**	**665.94**	**15,092.39**	**1,471.54**	**716.04**	**49.10**	**2,138.48**	**12,953.91**

a. Factory Building at Plot No. A-665, Mahape, Navi Mumbai, included in the above block of assets, has been provided as collateral security for the Cash Credit facility availed by the Company.

b. - Office Premises includes fully paid unquoted shares in respect of ownership of Office Premises in 2 Co-operative Society (31 March 2024: 2 Co-operative Society);include 15 shares (Previous Year 31 March 2024: 15 shares) of Rs.50/- each.
   - During the Current Year the company has sold the investment in property comprises ownership right of office premises which were held through 10 (Previous Year 10) are fully paid unquoted shares of Rs. 50/- each, in Co-operative Housing Society.

c. Motor Vehicles of Original Cost Rs. 121.02 Lakhs as at 31st March 2025 (Previous Year as at 31st March 2024 Rs. 121.02 Lakhs) are in the name of the directors of the company.

d. The amount of Contractual Commitments for the acquisition/construction of Property, Plant & Equipments is disclosed in Note No.35(4). (Also Refer Note No 48(2))

e. The fair market value of investment property as determined in accordance with Level III input provided by Management is approximately Rs.NIL (Previous Year Rs.225.24 Lakhs). (Also Refer Note No 48(1))

f. **Amount recognised in Profit and Loss for Investment Properties:**

(Rs. In Lakhs)

Particulars	**Year Ended March 31, 2025**	**Year Ended March 31, 2024**
Rental income	4.50	10.01
Direct operating expenses from property that generated rental income	(0.50)	(1.00)
Impact of IND AS on Lease Rentals	0.09	0.09
Profit from investment properties before depreciation	**4.09**	**9.10**
Depreciation	-	-
Profit from investment property	**4.09**	**9.10**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 4 : FINANCIAL ASSETS - INVESTMENTS (NON - CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Units	Amount	No. of Units	Amount
A. Investment in Subsidiaries (Also Refer Note (a))				
In Equity Instruments (Unquoted and fully paid up)				
Carried at Cost less provision for other than temporary impairment				
Fineotex Malaysia Limited of US $ 1.00 each	18,90,218	838.69	18,90,218	838.69
Fineotex Biotex Healthguard FZE (Formerly Known As Fineotex Specialities FZE) of US $ 1.00 each	7,06,773	5,279.27	6,94,773	851.70
Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited) of Rs.10 each	10,000	72.94	10,000	72.94
FSPL Specialities Private Limited (Formerly Known as Fineotex Specialities Private Limited) of Rs.10 each	10,00,000	100.00	10,00,000	100.00
Finoclean Specialities Private Limited of Rs.10 each	10,00,000	100.00	10,00,000	100.00
TOTAL (A)		**6,390.90**		**1,963.33**
B. Other Investments				
Carried at fair value through profit or loss				
In Shares (Quoted and fully paid up)	15,089	97.47	-	-
In Mutual Funds (Quoted and fully paid up)	8,57,54,875.183	25,093.53	12,62,87,256.522	32,707.85
(Also Refer Note (b) below)				
TOTAL (B)		**25,191.00**		**32,707.85**
TOTAL (A+B)		**31,581.90**		**34,671.18**
Aggregate Amount of Quoted Investment - At Cost		23,527.58		30,610.51
Aggregate Amount of Quoted Investment - At market value		25,191.00		32,707.85
Aggregate amount of Unquoted Investments - At Cost		6,390.90		1,963.33
Aggregate amount of impairment in value of Investments (In Subsidiaries)		-		-

Note :

a. Information about Subsidiaries

Name of the Company	Country of Incorporation	% of Equity Interest	
		As at March 31, 2026	As at March 31, 2025
Fineotex Malaysia Limited	**Malaysia**	100	100
Fineotex Biotex Healthguard FZE (Formerly Known As Fineotex Specialities FZE)	**UAE**	100	100
Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited)	**India**	100	100
Finoclean Specialities Private Limited	**India**	100	100
FSPL Specialities Private Limited (Formerly Known as Fineotex Specialities Private Limited)	**India**	100	100

b. Other Investments carried at fair value through profit or loss includes, Investment under lien against working capital loan facility availed by the company (Also Refer Note No 23)

(Rs. In Lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	No. of Units	At Cost	At MV	No. of Units	At Cost	At MV
Investment in Mutual Fund (Quoted & Fully Paid Up)	24,38,055.07	799.96	999.22	24,38,055.07	799.96	952.21

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 5: NON CURRENT FINANCIAL ASSETS: LOANS

(Unsecured,considered Good unless otherwise Stated)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans to Related Parties		
Considered good	10,763.49	319.09
Total	**10,763.49**	**319.09**

i. Loan To Related Parties includes dues from Subsidiaries, Director and its relative as under (Also Refer Note No. 43)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Dues from Subsidiaries	10,763.49	319.09
Dues from Directors	-	-
Dues from relative of Directors	-	-

NOTE 6: FINANCIAL ASSETS - OTHERS (NON-CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits (Refer Note i. Below)	164.64	222.40
Total	**164.64**	**222.40**

Note :

i. Security deposits (for Leasing of Premises) includes dues from Subsidiaries, Directors and its relatives as under: (Also Refer Note No 43).

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Dues from Subsidiaries	101.79	116.85
Dues from Directors	8.71	18.42
Dues from relative of Directors	9.02	16.83

NOTE 7: NON CURRENT - TAX ASSET (NET)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current - Tax Asset (Net)	129.94	407.61
Total	**129.94**	**407.61**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 8: INCOME TAX

A. COMPONENTS OF INCOME TAX EXPENSES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
I. Income Tax recognised in statement of profit and loss		
Current Tax		
Current year	2,059.23	2,578.06
Sub-Total	**2,059.23**	**2,578.06**
Deferred tax charge/ (credit)		
Origination and reversal of temporary difference	96.80	240.80
Sub-Total	**96.80**	**240.80**
Income Tax Expense recognised in Statement of Profit and Loss	**2,156.03**	**2,818.86**
II. Income Tax Expense reccognised in OCI		
Deferred tax charge/ (credit)		
Remeasurement of the Defined Benefit Plans	7.74	(0.65)
Total	**7.74**	**(0.65)**

B. RECONCILIATION OF EFFECTIVE TAX RATES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/(loss) before tax	11,344.99	12,541.54
Enacted Income Tax Rate in India	25.17%	25.17%
Income Tax expense calculated at enacted corporate tax rate	2,855.31	3,156.46
Effect of income to be excluded	(352.67)	(114.71)
Effect of expenses that are not deductible in determining taxable profit	33.93	17.48
Effect of income which is taxed at special rates	(245.75)	(39.41)
Effect of Fair Value Gains / (Loss)	108.22	(260.33)
Others	(159.61)	(151.93)
Total	**2,239.43**	**2,607.56**
Effective tax rate for the year	**19.74%**	**20.79%**

C. MOVEMENT IN DEFERRED TAX ASSETS/(LIABILITIES)

(Rs. In Lakhs)

Particular	Net deferred tax asset / (liabilities) as on 1st April, 2025	Recognised in profit and loss	Recognised in other comprehensive income	Net deferred tax asset / (liabilities) as on 31st March, 2026
Deferred tax assets/ (liabilities)				
Property, plant and equipment	(264.81)	(178.03)	-	(442.84)
Investments	(299.92)	73.50	-	(226.42)
Employee benefits	-	7.74	(7.74)	-
Deferred tax assets/ (liabilities)	**(564.73)**	**(96.79)**	**(7.74)**	**(669.26)**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

MOVEMENT IN DEFERRED TAX ASSETS/(LIABILITIES)

(Rs. In Lakhs)

Particular	Net deferred tax asset / (liabilities) as on 1st April, 2024	Recognised in profit and loss	Recognised in other comprehensive income	Net deferred tax asset / (liabilities) as on 31st March, 2025
Property, Plant and Equipment	(246.73)	(18.08)	-	(264.81)
Investments	(121.60)	(178.32)	-	(299.92)
Investment Property	39.10	(39.10)	-	-
Employee benefits	-	(0.65)	0.65	-
Other Current Assets	4.65	(4.65)	-	-
Deferred tax assets/ (liabilities)	**(324.58)**	**(240.80)**	**0.65**	**(564.73)**

D. DEFERRED TAX ASSETS

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities		
Investment	226.42	299.92
Property, Plant and Equipment	442.84	264.81
Total	**669.26**	**564.73**
NET DEFERRED TAX ASSETS / (LIABILITIES)	**(669.26)**	**(564.73)**

NOTE 9: OTHER NON-CURRENT ASSETS

(Unsecured Considered Good unless stated otherwise)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advances (Refer Note No 35)	388.10	540.57
Total	**388.10**	**540.57**

NOTE 10: INVENTORIES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(As taken, valued and Certified by a Director)		
Raw Materials	2,990.98	2,479.12
Packing Material	303.88	170.26
Finished Goods	3,347.03	2,677.45
Total	**6,641.89**	**5,326.83**

Note:

i. For Method of Valuation of Inventories refer Note No. 2.9

ii. Carrying amount of inventories pledged as securities for borrowings. (refer note 23).

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 11: FINANCIAL ASSETS - INVESTMENTS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Unit	Amount	No. of Unit	Amount
Investment carried at fair value through profit or loss				
Investment in Liquid Mutual Funds (Quoted and fully paid up)	1,89,993.664	2,704.97	-	-
TOTAL		**2,704.97**		-
Aggregate Amount of Quoted Investment - At Cost		2,701.03		-
Aggregate amount of Quoted Investments - At market value		2,704.97		-

NOTE 12: FINANCIAL ASSETS - TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables		
Unsecured - Considered Good	10,173.18	9,658.14
Less : Expected Credit Loss	35.00	5.00
Total	**10,138.18**	**9,653.14**

Allowance for Expected Credit Loss Movement

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at begaining of the year	5.00	-
Addition during the year	30.00	5.00
Balance at the end of the year	**35.00**	**5.00**

Trade Receivable ageing schedule

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions					
	As at March 31, 2026					
	< 6 Months	6 months to 1 year	1-2 years	2-3 years	> 3 Years	Total
Undisputed						
Considered Good	9,483.63	61.56	273.63	194.39	159.97	10,173.18
Less: Allowance for Expected Credit Loss	-	-	-	-	35.00	35.00
Total	**9,483.63**	**61.56**	**273.63**	**194.39**	**124.97**	**10,138.18**

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions					
	As at March 31, 2025					
	< 6 Months	6 months to 1 year	1-2 years	2-3 years	> 3 Years	Total
Undisputed						
Considered Good	8,710.25	525.63	206.30	161.65	54.31	9,658.14
Less: Allowance for Expected Credit Loss	-	-	-	5.00	-	5.00
Total	**8,710.25**	**525.63**	**206.30**	**156.65**	**54.31**	**9,653.14**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Notes:

i. Trade receivable includes (Also Refer Note No 43):

(Rs. In Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Dues from Subsidiaries	95.17	101.17
Dues from Private Companies in which any Director is a director or member	-	-

ii. Refer Note - 40 for information about Credit Risk and Market Risk of Trade Receivables.

NOTE 13: FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Balances with Banks in Current Accounts	1,091.25	1,625.45
Cash on Hand	17.29	10.52
Total	**1,108.54**	**1,635.97**

NOTE 14: FINANCIAL ASSETS -BANK BALANCE OTHER THAN ABOVE

(Rs. In Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Unpaid Dividend Account	7.18	5.57
Fixed Deposits maturing between 3 to 12 months (Refer Note i. Below)	641.83	994.46
Total	**649.01**	**1,000.03**

i. Fixed Deposits maturing between 3 to 12 months includes Receipts Pledged/Lien with Banks:

(Rs. In Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Towards Bank Guarantee (Also refer Note no 35)	44.38	72.98
Towards Letter Of Credit	80.00	115.00
Towards Overdraft facility availed (Also refer Note no 23)	505.83	505.39

NOTE 15: FINANCIAL ASSETS: LOANS

(Unsecured,considered Good unless otherwise Stated)

(Rs. In Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Loans to Related Parties		
Considered good	374.67	656.94
Loans to Other Parties		
Considered good	599.34	780.74
Total	**974.01**	**1,437.68**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

i. Loan To related parties includes dues from Subsidiaries, Director and its relative as Under (Also refer Note no. 43)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Dues from Subsidiaries	374.67	656.94
Dues Director	-	-
Dues From Relative of Directors	-	-

NOTE 16: FINANCIAL ASSETS - OTHERS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest accrued but not due (Also Refer Note No 14)	7.99	10.55
Other Deposits	52.19	12.46
Total	**60.18**	**23.01**

NOTE 17: OTHER CURRENT ASSETS (Unsecured Considered Good unless stated otherwise)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances Other than capital advances		
Advances to Suppliers	1,121.24	119.35
Advance to Employees	5.61	7.60
Prepaid Expenses	98.48	103.29
Balances with Government Authorities	688.50	136.30
Others		
Export Incentives Receivable	28.10	53.18
Insurance Claim Receivable	152.02	152.02
Other Receivable	681.58	-
Total	**2,775.53**	**571.74**

NOTE 18: ASSETS CLASSIFIED AS HELD FOR SALE

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Investment (At Cost)		
Immovable Property (Also Refer Note No 26)	720.69	720.69
Total	**720.69**	**720.69**

Note :

i. The Management intends to sell the immovable property acquired during the year ended 31st March 2018. An active program to locate the buyer and to complete the sale has already been initiated, the sale is expected to be completed in the next 12 months. Accordingly, the above assets have been classified as assets held for sale.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

The Company pursuant to its intention, have received Advance for Sale of Property classified as held for Sale. The Company is in the process of completing the transfer of title and is expected to be completed in the financial year 2026-2027.

ii. Further the fair value of these asset is higher than its carrying value as on 31st March 2026 and hence no impairment loss has been recognised.

NOTE 19: EQUITY SHARE CAPITAL

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
120,00,00,000 Equity Shares of Rs. 1/- each. (Previous year as at 31st March 2025 14,00,00,000 Equity Shares of Rs.2 /- each)	12,000.00	2,800.00
TOTAL AUTHORIZED SHARE CAPITAL	**12,000.00**	**2,800.00**
Issued, Subscribed & Paid Up		
1,16,45,00,900 Equity Shares of Rs. 1/- each fully paid up. (Previous year as at 31st March 2025 11,45,75,090 Equity Shares of Rs. 2/- each fully paid up)	11,645.01	2,291.50
TOTAL ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	**11,645.01**	**2,291.50**

a) Reconciliation of the number of shares outstanding :

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares at the beginning	11,45,75,090	2,291.50	11,07,64,989	2,215.30
Add: Increase pursuant to Sub-division of Equity Shares from Rs. 2 each to Rs.1 each	11,45,75,090	-	-	-
Add: Bonus shares issued during the year	91,66,00,720	9,166.01	-	-
Add: Equity shares issued upon conversion of warrants	1,87,50,000	187.50	-	-
Add: Equity shares issued under preferential allotment	-	-	37,85,049	75.70
Add: Equity shares issued upon exercise of employee stock options	-	-	25,052	0.50
Shares at the end	**1,16,45,00,900**	**11,645.01**	**11,45,75,090**	**2,291.50**

b) Rights, Preferences and restrictions attached to shares

The company has one class of equity shares having a face value Rs. 1/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders will be entitled to receive any of the remaining asset of the company in proportion to the number of equity shares held by the shareholders, after distribution of all the preferential amounts. However no such preferential amount exist currently.

c) Shareholders holding more than 5% shares each :

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	%	No. of Shares	%
Mr. Surendra Tibrewala (Refer Note No i. Below)	**61,23,12,860**	**52.58%**	**6,12,31,286**	**53.44%**

Note:

i. Shareholders holding more than 5% shares each includes shares held by Karta of HUF as under:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	%	No. of Shares	%
Mr. Surrender Tibrewala - as a Karta of HUF	**34,55,000**	**0.30%**	**3,45,500**	**0.30%**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

d) Other details of Equity Shares for a period of five years immediately preceding March 31, 2026

Pursuant to the approval of the shareholders of the company in their Extra-ordinary General Meeting held on October 25, 2025 the Equity Shares of Face Value of Rs. 2/- each of the Company were sub-divided into 2 Equity Share of Face Value of Rs. 1/- each Per share w.e.f. October 31, 2025 (Record Date).

On November 03, 2025 the Company had alloted 91,66,00,720 bonus equity shares of Rs. 1/- each (fully paid up) in the proportion of 4 bonus equity share for every 1 fully paid up equity share to eligible share holder whose name appear in the Register of Members/ Register of Beneficial Owner as on October 31, 2025 being the record date fix for this purpose, in accordance with approval receive from the member in their Extraordinary General Meeting held on October 25, 2025, result of which was declare on October 25, 2025. The said bonus equity shares rank pari passu in all respects with the existing equity shares of the company. The paid-up capital on account of bonus issue of Rs. 9166.00 Lakhs has been appropriated from Security premium of the company.

As a result of the sub-division of face value of the equity shares of the company and issue of bonus shares, the paid-up capital of the company increased from Rs. 2,291.50 Lakhs to Rs. 11,457.51 Lakhs divided into 1,14,57,50,900 number of equity shares of the company

During the financial year 2025–26, the warrant holders exercised their option to convert the warrants into equity shares of the Company. Accordingly, 13,75,000 warrants were converted into 1,37,50,000 equity shares and 5,00,000 warrants were converted into 50,00,000 equity shares of face value Rs.1 each (post bonus issue and stock split), upon receipt of the balance 75% of the issue price payable on such warrants. Consequently, a total of 18,75,000 warrants were converted into 1,87,50,000 equity shares of Rs.1 each. Pursuant to the aforesaid conversion, the paid-up equity share capital of the Company increased by 1,87,50,000 equity shares aggregating to Rs.187.5 lakhs

Accordingly, after giving effect to the sub-division, bonus issue and conversion of warrants into equity shares during the year, the issued, subscribed and paid-up equity share capital of the Company as at March 31, 2026 stood at Rs. 11,645.01 lakhs comprising 1,16,45,00,900 equity shares of face value Rs.1 each.

e) Shares reserved for issue under options

Pursuant to Fineotex Chemical Limited Employee Stock Option Scheme 2020 (ESOP - 2020) option granted and remaining to be vested at the end of the year is 6,19,220.

Information of stock options granted to employees are disclosed in note 41(b) regarding share based payments.

f) Shares held by promoters at the end of the year

Promoter's Name	As at 31/03/2026		As at 31/03/2025		2025-26	2024-25
	No. of shares	% of Total shares	No. of shares	% of Total shares	% Change Inc / (Dec)	
Surendrakumar Deviprasad Tibrewala	60,88,57,860	52.28%	6,08,85,786	53.14%	9.00	-
Sanjay Tibrewala	3,95,49,900	3.40%	34,54,990	3.02%	10.45	0.01
Kanaklata Tibrewala	3,28,17,000	2.82%	32,81,700	2.86%	9.00	-
Kamal Chemicals Private Limited	2,95,45,000	2.54%	29,54,500	2.58%	9.00	-
Proton Biochem Private Limited	1,02,85,000	0.88%	10,28,500	0.90%	9.00	-
Surendra Tibrewala Huf	34,55,000	0.30%	3,45,500	0.30%	9.00	-
Aarti Mitesh Jhunjhunwala	8,50,500	0.07%	81,050	0.07%	9.49	-
Ritu Aditya Gupta	1,10,000	0.01%	11,000	0.01%	9.00	-
Mitesh Vinod Jhunjhunwala	10,010	0.00%	1,001	0.00%	9.00	-
Nidhi Sanjay Tibrewala	10,000	0.00%	1,000	0.00%	9.00	-

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 20: OTHER EQUITY

(Rs. In Lakhs)

	Reserves & Surplus						
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings	Equity Settled Share Based Payment Reserve	Money received against share warants	Total
Balance as at March 31, 2024 (A)	**10.85**	30.99	755.85	32,752.40	48.43	-	**33,598.52**
Additions during the year:							
Profit for the year	-	-	-	9,722.67	-	-	**9,722.67**
Addition for equity share options granted (Refer Note No 41	-	-	30.81	-	4.92	-	**35.73**
Addition for equity share and Warrant Issues	-	-	19,157.17	-	-	27.21	**19,184.38**
Deduction during the year:							
Share Issue Expenses	-	-	(995.74)	-	-	-	**(995.74)**
Items of OCI for the year, net of tax:							
Remeasurement of the defined benefit plans	-	-	-	(1.94)	-	-	**(1.94)**
Total Comprehensive Income for the year 2024-25(B)	-	-	**18,192.24**	**9,720.73**	**4.92**	**27.21**	**27,945.10**
Transactions with Owners in their capacity as Owners:							
Final Dividend for the year ended 31st March 2024	-	-	-	(443.06)	-	-	**(443.06)**
Interim Dividend For The FY 2024-25	-	-	-	(458.30)	-	-	**(458.30)**
Total (C)	-	-	-	**(901.36)**	-	-	**(901.36)**
Balance as at March 31, 2025 (D)=(A+B+C)	**10.85**	**30.99**	**18,948.09**	**41,571.77**	**53.35**	**27.21**	**60,642.26**
Additions during the year:							
Profit for the year	-	-	-	9,188.96	-	-	**9,188.96**
Addition for equity share options granted (Refer Note No 41)	-	-	-	-	29.66	-	**29.66**
Addition for Amount forfeited on non-conversion of warrants	**3,324.76**	-	-	-	-	-	**3,324.76**
Deduction during the year:							
Forfeiture of Warrant Premium	-	-	(3,306.93)	-	-	-	**(3,306.93)**
Share based payments- Equity settled	-	-	48.68	-	(48.68)	-	**-**
Conversion of Warrants into Equity Shares	-	-	4,842.75	-	-	(9.38)	**4,833.37**
Forfeiture of Warrant Application Money	-	-	-	-	-	(17.83)	**(17.83)**
Capitalisation of Reserves through Bonus Issue	-	-	(9,166.01)	-	-	-	**(9,166.01)**
Share issue expenses during the year	-	-	(391.87)	-	-	-	**(391.87)**
Items of OCI for the year, net of tax:							
Remeasurement of the defined benefit plans	-	-	-	23.02	-	-	**23.02**
Total Comprehensive Income for the year 2025-2026 (E)	**3,324.76**	-	**(7,973.38)**	**9,211.98**	**(19.02)**	**(27.21)**	**4,517.13**
Transactions with Owners in their capacity as Owners:							
Final Dividend for the year ended 31st March 2025	-	-	-	(458.30)	-	-	**(458.30)**
Interim Dividend For The FY 2025-26	-	-	-	(916.60)	-	-	**(916.60)**
Total (F)	-	-	-	**(1,374.90)**	-	-	**(1,374.90)**
Balance as at March 31, 2026 (D+E+F)	**3,335.61**	**30.99**	**10,974.71**	**49,408.85**	**34.33**	-	**63,784.49**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

a. Description of Nature and Purpose of the Reserves

Capital Reserve

Capital Reserve was created on acquisition of Proprietorship concern "Fineotex Chemical Industries" in FY 2007-08 in Slump Sale.

Capital Redemption Reserve

The Company had purchased its own shares and as per the provisions of the applicable laws, a sum equal to the nominal value of the shares so purchased is required to be transferred to the capital redemption reserve.

Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium.The reserve is utilised in accordance with the provisions of the Act.,to issue bonus shares,write off equity related expenses etc In case of equity settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium.

Retained earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, dividend (including dividend distribution tax) and other distributions made to the shareholders.

Equity-Settled share-based payment reserve

This reserve is created by debiting the statement of profit and loss account with the value of share options granted to the employees by the Company. Once shares are issued by the Company, the amount in this reserve will be transferred to Share capital, Securities premium or retained earnings.

Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans:

Differences 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 adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.

Money Received against Share Warrants

During FY 2024-25, the Company issued and allotted 26,26,600 warrants on a preferential basis at an issue price of Rs.346 per warrant and received Rs.2,272.01 lakhs, being 25% of the warrant issue price, upon allotment. Further, the Company issued and allotted 28,15,049 warrants on a preferential basis at an issue price of Rs. 387.40 per warrant and received Rs. 2,726.37 lakhs, being 25% of the warrant issue price, upon allotment.

During FY 2025-26, certain warrant holders failed to exercise their option for conversion of warrants into equity shares within the period prescribed under the terms of issue and the provisions of the SEBI ICDR Regulations, 2018 Consequently:

12,51,600 warrants lapsed on November 21, 2025 and the amount of Rs. 1,082.63 lakhs received against such warrants was forfeited. Accordingly, Rs. 1,076.38 lakhs credited in Securities Premium and Rs.6.26 lakhs appearing under Money Received Against Share Warrants were transferred to Capital Reserve.

23,15,049 warrants lapsed on January 16, 2026 and the amount of Rs.2,242.12 lakhs received against such warrants was forfeited. Accordingly, Rs. 2,230.55 lakhs credited in Securities Premium and Rs.11.58 lakhs appearing under Money Received Against Share Warrants were transferred to Capital Reserve.

During the year, the remaining warrant holders exercised their option for conversion of 18,75,000 warrants into equity shares. Pursuant to such conversion and after giving effect to the bonus issue and stock split undertaken by the Company, 13,75,000 warrants were converted into 1,37,50,000 equity shares of Rs.1 each and 5,00,000 warrants were converted into 50,00,000 equity shares of Rs.1 each.

Upon conversion of the warrants into equity shares, the balance appearing under Money Received Against Share Warrants was transferred to Share Capital.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

b. Dividends Paid during the year

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Corporate Dividend Paid During the year to Equity Share Holders		
Interim Dividend Paid for FY 2024 - 2025	-	458.30
Dividend Per Fully Paid Up Share	-	0.40
Proposed Divided on Equity shares not recognised as liability	-	458.30
Final dividend for the year ended on 31st March, 2025	-	0.40
Interim Dividend Paid for FY 2025 - 2026	916.60	-
Dividend Per Fully Paid Up Share	0.40	-
Proposed Divided on Equity shares not recognised as liability	582.25	-
Final dividend for the year ended on 31st March, 2026	0.05	-

NOTE 21: FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits from Customers	217.38	200.83
Total	**217.38**	**200.83**

NOTE 22: PROVISIONS (NON-CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity Payable (Refer Note No. 41)	3.88	8.72
Total	**3.88**	**8.72**

NOTE 23: FINANCIAL LIABILITIES - SHORT TERM BORROWINGS

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
SECURED :		
Loans repayable on demand		
From Banks (Also Refer note below)	-	4.61
Total	**-**	**4.61**

Note:

The above bank credit facility is secured against : -

i. Lien over fixed deposits held by the Company (also refer note 14)

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 24: FINANCIAL LIABILITIES - TRADE PAYABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed		
Dues of small enterprises and micro enterprises	324.88	683.80
Dues of creditors other than small enterprises and micro enterprises	3,916.37	4,732.72
Total	**4,241.25**	**5,416.52**

Note:

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2025-26, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal and interest amount remaining unpaid	324.88	683.80
(ii) Interest due thereon remaining unpaid	-	-
(iii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(v) Interest accrued and remaining unpaid	-	-
(vi) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	**324.88**	**683.80**

Trade payable ageing schedule

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions				
	As at March 31, 2026				
	< 1 Year	1-2 years	2-3 years	> 3 Years	Total
Undisputed					
i) MSME	324.88	-	-	-	324.88
ii) Others	3,910.42	5.80	0.14	0.01	3,916.37
Total	**4,235.30**	**5.80**	**0.14**	**0.01**	**4,241.25**

Trade payable aging schedule

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions				
	As at March 31, 2025				
	< 1 Year	1-2 years	2-3 years	> 3 Years	Total
Undisputed					
i) MSME	683.80	-	-	-	683.80
ii) Others	4,728.81	2.13	1.07	0.71	4,732.72
Total	**5,412.61**	**2.13**	**1.07**	**0.71**	**5,416.52**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 25: FINANCIAL LIABILITIES - OTHERS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on Trade Deposit - Accrued but not due	17.69	19.32
Unclaimed Dividend (Also Refer Note Below)	7.18	5.57
Total	**24.87**	**24.89**

Note:

There is no amount due and outstanding to be credited to Investor Education and Protection Fund as at 31st March 2026.

NOTE 26: OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customer	54.71	1.99
Advance received for Asset held for Sale (Also Refer Note No 18)	-	107.00
Payable to Employees (Also Refer Note No 41)	130.70	113.67
Other Payables (Also refer Note No 43)	800.67	5.99
Statutory Liabilities	158.95	68.01
Total	**1,145.03**	**296.66**

NOTE 27: PROVISIONS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Leave Encashment	15.53	13.87
Bonus	39.68	19.26
Total	**55.21**	**33.13**

NOTE 28: REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Products	39,583.51	43,804.78
Other Operating Income:		
Export Incentives & Entitlements	104.32	117.43
Total	**39,687.83**	**43,922.21**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 28A: REVENUE FROM CONTRACTS WITH CUSTOMERS

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from contracts with customers disaggregated based on geography		
Domestic Market	33,617.13	37,494.47
Exports	6,070.70	6,427.74
Total	**39,687.83**	**43,922.21**

Note:

i. The amounts of receivable from customers become due after expiry of credit period. There is no significant financing component in any transaction with the customers

ii. The company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration.

iii. Remaining Performance Obligation

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue

The Company has applied the practical expedient under Paragraph 121(a) of Ind AS 115 – Revenue from Contracts with Customers, and accordingly has not disclosed the aggregate amount of the transaction price allocated to performance obligations that remain unsatisfied as at 31st March 2026.

NOTE 29: OTHER INCOME

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income from Financial Asset Carried at Amortised Cost	446.19	233.77
Dividend Income		
Received from Subsidiary (Also refer Note No.43)	1,586.02	442.36
Other Non - Operating Income		
Gains on Foreign Currency transactions	462.28	167.12
Net gain on sale / measurement of financial asset at FVTPL		
Profit On sale of Investment Measured at FVTPL	1,982.78	818.25
Mark to Market Investment Measured at FVTPL	(430.00)	1,034.38
Other Income	61.61	52.63
Total	**4,108.88**	**2,748.51**

NOTE 30: COST OF MATERIALS CONSUMED

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw Material Consumed		
Opening Stock	2,479.12	2,304.77
Add: Purchases	24,584.24	27,114.95
	27,063.36	29,419.72
Less: Closing Stock	2,990.98	2,479.12
Total A	**24,072.38**	**26,940.60**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Packing Material Consumed		
Opening Stock	170.26	171.33
Add: Purchases	1,449.32	1,467.08
	1,619.58	1,638.41
Less: Closing Stock	303.88	170.26
Total B	1,315.70	1,468.15
Total A+B	**25,388.08**	**28,408.75**

NOTE 31: CHANGES IN INVENTORIES OF FINISHED GOODS

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Stock :		
Finished Goods	2,677.45	1,263.47
Less : Closing Stock :		
Finished Goods	3,347.03	2,677.45
NET CHANGE IN INVENTORIES	**(669.58)**	**(1,413.98)**

NOTE 32: EMPLOYEE BENEFIT EXPENSE

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, Wages and Bonus	2,099.71	1,966.62
Contribution to P.F & Other Funds		
Employer's Contribution to P. F.	52.17	48.06
Employer's Contribution to ESIC	0.14	0.21
Gratuity (Refer Note 41)	46.32	20.79
Staff Welfare Expenses	173.64	69.48
Employee Stock Option Plan (Refer Note 41)	29.66	4.92
Total	**2,401.64**	**2,110.08**

NOTE 33: FINANCE COST

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expenses on Financial Liabilities carried at amortised Cost		
On Borrowing	21.62	31.25
Others (Including Interest on delay / deferred payment)	0.01	-
Bank and Other Financial Charges	31.32	27.52
Total	**52.95**	**58.77**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 34: OTHER EXPENSES

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Toll Conversion Charges	421.93	349.32
Power, Fuel and Utilities	108.11	148.15
Lease Rent / Hire Charges	117.33	198.26
Repairs & Maintenance on :		
Building	25.89	24.65
Plant and Machinery	18.32	18.30
Other Repairs	65.48	52.58
Insurance	89.10	88.71
Rates and Taxes	116.01	31.00
Professional Fees	360.48	274.59
Payment to Auditors :		
Audit Fees	5.50	5.50
Transfer Pricing Audit Fees	0.30	0.30
Certification Charges and Others	2.14	1.22
Other Services	5.75	6.00
Travelling and Conveyance	313.66	220.80
Commission	1,451.72	1,483.71
Research and Development Expenses	80.21	89.76
Printing and Stationery	15.92	27.69
Security Charges	18.29	23.76
Advertisement, Publicity and Business Promotion	92.68	116.02
Outward Freight Charges	675.22	662.72
Expenditure towards Corporate Social Responsibility	118.75	44.09
(Also Refer Note No 36)		
Allowance for Expected Credit Loss	30.00	5.00
Miscellaneous expenses	307.32	246.28
Total	**4,440.11**	**4,118.41**

NOTE 35: CONTINGENT LIABILITIES AND COMMITMENTS

1 Contingent Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Disputed Tax Demands		
A. Goods And Service Tax		
- The matter is in Appeal	34.40	34.40
(Net of Amount Deposited)		
B. Income Tax		
- The matter is in Appeal	-	5.62
(ii) Undisputed Tax Demands		
- TDS Demand*	0.04	0.04

* Contingent liablities in respect of defaults in complance of TDS provisions of the Income Tax Act, 1961

Notes to accounts forming part of financial statement for the year ended March 31, 2026

2. Bank Guarantee (Refer Note no 14)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding Bank Guarantees issued by Bankers	224.27	262.32
Total	**224.27**	**262.32**

3. Corporate Guarantee

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Corporate Guarantee Given to Bank against Loan given to Group Company	1,000.00	1,000.00

4. Commitments (Refer Note No 9)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated Amount of Capital Commitments remaining to be executed on Capital account	563.48	568.17
Less: Advances Paid	388.10	540.57
Net Capital Commitments	**175.38**	**27.60**

NOTE 36: CORPORATE SOCIAL RESPONSIBILITY

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amount required to be spent as per Section 135 of the Companies Act, 2013	182.97	150.42
Amount approved by the Board to be spent	182.97	150.42
Amount Spent during the year		
Construction / Acquisition of any Asset	-	-
On purposes other than above	118.75	44.09
Total amount spent	**118.75**	**44.09**
Statement of unspent amount under section 135(5) of the Companies Act, 2013		
Opening Balance - (Excess) / Short Spent in Earlier Years	104.58	(1.75)
Amount Deposited in Specified Fund of Schedule VII	-	-
Amount required to be spent	182.97	150.42
Amount Spent	118.75	44.09
Closing Balance	**168.80**	**104.58**
Nature of CSR Activities :		
As per Schedule VII of the Companies Act 2013		

1. The Company has transfer unspent amount of INR 168.80 Lakhs (P.Y. INR 104.58 Lakhs) pertains to'ongoing projects' to a separate bank account of the Company to be called as 'Unspent CSR Account'.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 37: EARNINGS PER SHARE

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax available for equity shareholders as per Statement of Profit & Loss	9,188.96	9,722.67
Weighted Average No. of Equity Shares of Face Value Rs. 1/- each	1,15,16,48,160	1,13,58,33,857
Earnings Per Share - Basic & Diluted	**0.80**	**0.86**

Note:

Pursuant to the sub-division of equity shares and bonus issue referred to in Note No. 19(d), the Basic and Diluted EPS Share. for the comparative period have been restated in accordance with Ind AS 33 – Earnings Per Share

NOTE 38: CAPITAL MANAGEMENT

The Company's objective for Capital Management is to maximize shareholder value and support the growth of the Company and to optimize capital structure to reduce the cost of capital. The Company determines the capital requirement based on long term and strategic investment and capital expenditure plans. The funding requirements are met through a mix of equity and operating cash flows generated. The relevant quantitative information on the aforesaid parameters are disclosed in these financial statements.

The company monitors capital on the basis of the following gearing ratio :

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Total interest bearing financial liabilities	217.38	205.44
Less : Cash and Cash Equivalents	1,108.54	1,635.97
Adjusted Net Debt	(891.16)	(1,430.53)
Total Equity	75,429.50	62,933.76
Net Debts to Equity Ratio - Times	**(0.01)**	**(0.02)**

NOTE 39: FINANCIAL INSTRUMENTS - CLASSIFICATION AND FAIR VALUE MEASUREMENT

(a) Financial Assets and Liabilities

The carrying value of financial instruments by categories as at March 31, 2026 is as follows:

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Fair Value through Profit and Loss		
Investments (Other than in Subsidiary)	27,895.97	32,707.85
Amortised Cost		
Loans	11,737.50	1,756.77
Trade Receivables	10,138.18	9,653.14
Cash and Cash Equivalents	1,108.54	1,635.97
Other Bank Balances	649.01	1,000.03
Other Financial Assets	224.82	245.41
Total	**51,754.02**	**46,999.17**
Financial Liabilities		
Amortised Cost		
Borrowings	-	4.61
Trade Payables	4,241.25	5,416.52
Other Financial Liabilities	242.25	225.72
Other Current Liabilities	931.37	119.65
Total	**5,414.87**	**5,766.50**

Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

(b) Fair Value Hierarchy

The Fair Value Hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly.

Level 3 - Inputs are not based on observable market data (unobservable inputs).

The Financial Instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market.

For Assets and Liabilities which are measured at Fair Values as at the Balance Sheet date, the classification of fair value calculations by category is summarized below:

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Level 1		
Investments in Quoted Shares and Quoted Mutual Fund units	27,895.97	32,707.85
Level 2		
Security Deposit Given	151.39	202.59
Total	**28,047.36**	**32,910.44**
Financial Liabilities		
Level 2		
Security Deposit Accepted	4.82	5.98
Total	**4.82**	**5.98**

Measurement of Fair Values :

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- The fair values of investment in shares is the share price quoted on recognised stock exchange as on the reporting date of balance sheet.
- The fair values of investment in mutual fund is the N.A.V as on the reporting date of balance sheet.
- The fair values of interest free security deposit given / accepted is estimated by discounting cash flows using rates currently available for instruments with similar terms, credit risks and remaining maturities. Management regularly assesses a range of reasonably possible alternatives for those significant observable inputs and determines their impact on The total fair value.

NOTE 40: FINANCIAL RISK MANAGEMENT

The company's activities expose it to variety of financial risks: market risk, credit risk, interest rate risk and liquidity risk. The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Company.

This note explains the sources of risk which the Company is exposed to and how the Company manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade Receivables and other financial assets	Ageing analysis	Diversification of bank deposits, credit limit and letter of credit
Liquidity risk	Borrowings, trade payables and other financial	Cash flow forecasts	maintaining adequate cash and cash equivalents and credit facilities
Market risk - interest rate risk	Borrowings rates (Bank overdraft)	Sensitivity analysis Interest rate	Exposure is limited and regularly monitored by management.
Market risk - foreign currency risk	Recognised financial assets and liabilities not denominated in Rupees	Cash flow forecasting & Sensitivity analysis	Company manages through natural Hedge
Market risk - Security prices risk	Investment in Shares and mutual funds	Sensitivity analysis	Portfolio diversification

Notes to accounts forming part of financial statement for the year ended March 31, 2026

The Company risk management is carried out by policies approved by the board of directors. The board provides written principles for overall risk management, as well as policies covering specific areas. There is no change in objectives, polices and process for managing the risk and methods used to measure the risk as compared to previous year.

(a) Market Risk:-

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

(a) (i) Market Risk - Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates primarily to the Company's borrowings, both short term and long term obligations with fixed and floating interest rates. However the companies exposure to floating rate borrowings are very limited to its size of operation.

The company is also exposed to interest rate risk on its financial assets that include fixed deposits (which are part of cash and cash equivalents) since all these are generally for short durations, there is no significant interest rate risks pertaining to these deposits.

Sensitivity analysis to interest rate risk

The company doesn't account for any fixed rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

(a) (ii) Market Risk - Price Risk (Securities)

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price.

Exposure to Price Risk

Other price risk arises from financial assets such as investments in equity instruments and mutual funds disclosed below.

The Company does make deposit with the banks as margin money against the borrowing facility provided by the banks. Deposit is made in fixed rate instrument. In view of this it is not susceptible to market price risk, arising from changes in interest rates or market yields which may impact the return and value of the investments.

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Quoted Mutual Funds	27,798.50	32,707.85
Investments in Quoted Shares	97.47	-
Total	27,895.97	32,707.85

Sensitivity analysis to Market Risk - Price Risk (Securities)

The company is mainly exposed to price risk arising mainly from investments in equity instruments and mutual funds recgonised at FVTPL. A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing as at the reporting date is given below. A sensitivity of 10% represents management's assessment of reasonably possible change in equity prices.

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	10% Increase	10% Decrease	10% Increase	10% Decrease
Mutual Funds	2,779.85	(2,779.85)	3,270.79	(3,270.79)
Shares	9.75	(9.75)	-	-
Total	2,789.60	(2,789.60)	3,270.79	(3,270.79)

(a) (iii) Market Risk - Currency Risk

The company is having import and exports as well. Accordingly the company is exposed to currency risk on account of its trade payables and trade receivables in foreign currency. The functional currency of the company is Indian Rupees. The Company follows a natural hedge driven currency risk mitigation policy to the extent possible. The exposed Foreign currency is not substantial to the operation of company.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Exposure to Currency risk

The summary quantitative data about the Company's exposure to currency risk are reported to management of the company are as follows:

(FC In Lakhs)

Particulars	Foreign Currency	As at March 31, 2026	As at March 31, 2025
Financial Assets			
Trade and other receivables	USD	28.56	16.77
Cash and Cash Equivalent	USD	1.29	5.89
Cash and Cash Equivalent	EURO	0.05	0.03
Cash and Cash Equivalent	POUND	0.02	0.01
Cash and Cash Equivalent	AED	0.00	-
Financial Liabilities			
Trade and other payables	USD	9.80	9.25

Sensitivity analysis to currency risk

(Rs. In Lakhs)

Foreign Currency	As at March 31, 2026		As at March 31, 2025	
	3% increase	3% Decrease	3% increase	3% Decrease
USD	56.45	(56.45)	34.36	(34.36)
EURO	0.15	(0.15)	0.09	(0.09)
POUND	0.06	(0.06)	0.05	(0.05)
YEN	0.00	(0.00)	-	-
Total	**56.66**	**(56.66)**	**34.50**	**(34.50)**

(b) Credit Risk

Credit Risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The carrying amount of Financial Assets represents the maximum credit exposure.

Trade Receivables

The Company has established a credit policy under which each new customer is analysed individually for creditworthiness before the payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, industry information, business intelligence and in some cases bank references.

Trade Receivables of the Company are typically unsecured,except to the extent of the security deposits received from the customers or financial guarantees provided by the market organizers in the business. Credit Risk is managed through credit approvals and periodic monitoring of the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company performs ongoing credit evaluations of its customers' financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. The Company has no concentration of Credit Risk as the customer base is geographically distributed in India.

Expected credit loss for trade receivable:

The allowance for impairment of Trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables. On account of adoption of Ind AS 109, the Company uses lifetime Expected Credit Loss (ECL) model for assessing the impairment loss. For this purpose, the Company uses a provision matrix to compute the expected credit loss amount for trade receivables. Loss rates are based on actual credit loss experience and past trends. The provision matrix takes into account external and internal credit risk factors and historical experience / current facts available in relation to defaults and delays in collection thereof. Accordingly based on the provision matrix the expected credit losses to the company are recognised and accordingly expected credit loss provision has been created.

Other Financial Assets

The company maintains exposure in Cash and Cash equivalents and Bank deposits with banks, Equity Shares and Investments in Mutual Funds. The Company has diversified portfolio of investment with various number of counterparties which has good credit ratings, good reputation and hence the risk is reduced. Individual risk limits set for each counterparty based on financial position, credit rating and post experience. Credit limits and concentration of exposures are actively monitored by the Company.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Expected credit loss on financial assets other than trade receivable:

With regards to all financial assets with contractual cash flows other than trade receivable, management believes these to be high quality assets with negligible credit risk. The management believes that the parties from whom these financial assets are recoverable, have strong capacity to meet the obligations and where the risk of default is negligible and accordingly no provision for expected credit loss has been provided on such financial assets. Break up of financial assets other than trade receivables have been disclosed on balance sheet

The Company's maximum exposure to credit risk as at 31st March, 2026,and 31st March, 2025 is the carrying value of each class of financial assets.

(c) Liquidity Risk

Liquidity Risk is the risk that the Company will face in meeting its obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach in managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements is retained as Cash and Cash Equivalents (to the extent required).

Exposure to Liquidity Risk

The responsibility of liquidity risk management rests with the Board of Directors, who are responsible for establishing an appropriate risk management framework for short-, medium-, and long-term liquidity measures, ensuring adequate cash flows and banking facilities.

The following table shows the maturity analysis of the Company's Financial Liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet Date

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Working Capital Loans from Banks	-	-	4.61	-
Trade Payables	4,235.30	5.95	5,412.61	3.91
Other Financial Liabilities	24.87	217.38	24.89	200.83
Other Current Liabilities	931.37	-	119.66	-
Total	**5,191.54**	**223.33**	**5,561.77**	**204.74**

(d) Collateral

The Company has pledged its Non-Current as well as Current Assets to a consortium of lenders as collateral towards borrowings by the Company. (Refer note 3,4,14 and 23)

NOTE 41: EMPLOYEE BENEFITS

(a) Retirement Benefits

As per Ind AS 19 the Company has recognized "Employees Benefits", in the financial statements in respect of Employee Benefits Schemes as per Actuarial Valuation as on 31st March 2026.

(A) Defined benefit plans

i Retiring Gratuity

I Expense recognized in the Statement of Profit and Loss

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Current Service Cost	23.19	20.01
Past Service Cost	20.00	-
Interest Cost	9.09	7.70
Expected Return on Plan Assets	(10.83)	(6.92)
Total Expenses/(Gain) recognized in the Profit & Loss Account	**41.45**	**20.79**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

II Remeasurement recognized in Other Comprehensive Income (OCI)

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Actuarial (Gain)/Loss from changes in financial assumptions	(5.33)	5.58
Actuarial (Gain)/Loss from changes in Experience Adjustment	(25.42)	(4.01)
Total recognized in OCI	**(30.75)**	**1.57**

III Net Asset/ (Liability) recognized in Balance Sheet

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Present value of Funded Obligation	157.13	137.50
Fair Value of Plan Assets	153.25	128.78
Assets/(Liability) recognized in the Balance Sheet	**(3.88)**	**(8.72)**

IV Change in Defined Benefit Obligations (DBO)

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Balance of Present Value of Obligation	137.50	108.94
Interest Cost	9.09	7.70
Current Service Cost	23.19	20.01
Past Service Cost	20.00	-
Actuarial (Gain)/Loss	(30.75)	1.57
Benefit Paid	(1.90)	(0.72)
Closing Balance of Present Value of Obligation	**157.13**	**137.50**

V Changes in the Fair Value of Plan Assets

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Balance of Present Value of Obligation	128.78	74.15
Expected Return on Plan Assets	1.80	0.91
Interest Income	9.03	6.92
Contribution by Employer	15.54	47.52
Benefit Paid	(1.90)	(0.72)
Fair Value of Plan Assets as at 31st March	**153.25**	**128.78**

VI Actuarial Assumption

Particulars	March 31, 2026	March 31, 2025
Discount Rate (Per Annum)	7.07%	6.66%
Annual Increase in Salary Costs Per Annum	4.00%	4.00%
Attrition Rate	5.00%	5.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

VII Major Categories of plan assets as a percentage of total plan assets

Particulars	March 31, 2026	March 31, 2025
Government of India Securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of listed companies	-	-
Property	-	-
Insurance Company	100.00%	100.00%

VIII Movement in net liability recognized in Balance Sheet

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Net Opening Liability	8.73	34.79
Profit and Loss Charges	41.45	20.79
Contribution paid	(15.54)	(47.52)
Other Comprehensive Income (OCI)	(30.75)	0.66
Closing Net Liability	**3.89**	**8.73**

IX Gratuity - Sensitivity Analysis

(Rs. In Lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate (1% movement)	148.96	126.98	150.24	126.59
Discount Rate (1% movement)	125.54	150.81	125.13	152.19

X Impact of Labour Codes

The Government of India notified the four Labour Codes vide notification dated November 21, 2025. The rules thereunder are yet to be notified by the Central and State Governments; accordingly, existing labour laws continue to apply.

Actuarial valuation report does not contain amount of potential liabilities in respect of past services, as per the new labour codes.

However, the management has estimated potential impact of Rs. 20 lakhs and as a prudent accounting policy the same have been recognised in the Statement of Profit & Loss account as past service cost.

(B) Defined Contribution Plans

Amount recognised as expenses on account of "Contribution / Provision to and for Provident and other Funds" of Statement of Profit and Loss - Rs.52.30 Lakhs (Previous year Rs.48.27 Lakhs).

(b) Employee stock option scheme

The Company has implemented "FCL-Employees Stock Option Plan 2020" (FCL-ESOP 2020) as approved by the shareholders on 30th October 2021 The plan covers eligible employees of the Company. The nomination and remuneration committee of the Board of Fineotex Chemical Limited administers these FCL-ESOP 2020 plans and grants stock options to eligible employees. Details of the options granted during the year under the Scheme are as given below:

Plan Description - III

Particulars	
Grant date	May 20,2023
No of options granted	62,740
Exercise price per option	Rs. 21.50
Vesting period	2.5 Years
Exercise Period	0.5 years from Vesting
Stock option activity under the scheme(s) for the year ended 31st March, 2026 is set out below:	

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	
Outstanding of the beginning of the year	52,450
Granted during the year	-
Forfeited/cancelled during the year	-
Lapsed during the year	-
Exercised during the year	-
Outstanding at the end of the year	**52,450**
Exercisable at the end of the year	-
Weighted average remaining contractual life	2 Months
Weighted average Exercise price in Rs.	Rs 21.50
Range of exercise price in Rs.	Rs 21.50 to Rs.21.50
The weighted average share price for options exercised during year in Rs.	NA

The Black Scholes valuation model has been used for computing weighted average fair value considering the following inputs:

Particulars	
Expected dividend yield (p.a.)	0.16%
Expected volatility (p.a.)	48%
Risk-free interest rate (p.a.)	6.55%
Share Price at grant date (Rs.)	25.49
Exercise price (Rs.)	21.50
Expected life of options granted in years (no. of years)	3.00
Weighted average fair value per option (Rs.)	11.36

Plan Description - IV

Particulars	
Grant date	August 12,2025
No of options granted	5,87,970
Exercise price per option	Rs. 1
Vesting period	3 Years
Exercise Period	0.5 years from Vesting
Stock option activity under the scheme(s) for the year ended 31st March, 2026 is set out below:	
Particulars	
Outstanding of the beginning of the year	5,87,970
Granted during the year	-
Forfeited/cancelled during the year	21,200
Lapsed during the year	-
Exercised during the year	-
Outstanding at the end of the year	**5,66,770**
Exercisable at the end of the year	-
Weighted average remaining contractual life	3.5 Years
Weighted average Exercise price in Rs.	Rs 1
Range of exercise price in Rs.	Rs 1 to Rs.1
The weighted average share price for options exercised during year in Rs.	NA

Notes to accounts forming part of financial statement for the year ended March 31, 2026

The Black Scholes valuation model has been used for computing weighted average fair value considering the following inputs:

Particulars	
Expected dividend yield (p.a.)	0.35%
Expected volatility (p.a.)	43%
Risk-free interest rate (p.a.)	5.77%
Share Price at grant date (Rs.)	22.81
Exercise price (Rs.)	1.00
Expected life of options granted in years (no. of years)	3.00
Weighted average fair value per option (Rs.)	22.37

The options are granted at an exercise price, which is in accordance with the relevant SEBI guidelines in force, at the time of such grants. Each option entitles the holders to exercise the right to apply for and seek allotment of one equity share of Rs. 1 each.

NOTE 42: LEASES

The Company has entered into Operating Leases on Immovable Properties.

Assets Taken on Lease

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	In respect of operating lease on Immovable properties payments recognized in Statement of Profit and Loss.	84.39	165.67
(b)	Future minimum lease payments under operating leases		
	For a period not later than one year	28.67	56.04
	For the period later than one year and not later than five years	14.25	58.27

Assets Given on Lease

Future minimum rentals receivable under cancellable operating leases as at are, as follows:

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	In respect of Immovable properties given under operating lease, lease rent received and recognized in Statement of Profit and Loss.	14.75	13.50
(b)	Future minimum lease payments under operating leases		
	For a period not later than one year	21.00	9.00
	For the period later than one year and not later than five years	42.75	9.00

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 43: RELATED PARTY

List of related parties and Relationship

A Enterprises where control exists :-

Subsidiaries (Extent of Holding)

S. No.	Particular	% of Holding
1	Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited)	100.00%
2	FSPL Specialities Private Limited (Formerly Known as Fineotex Specialities Private Limited)	100.00%
3	Finoclean Specialities Private Limited	100.00%
4	Fineotex Malaysia Limited	100.00%
5	Rovatex SDN BHD	74.76%
6	BT Biotex SDN BHD	72.38%
7	BT Chemicals SDN BHD	71.92%
8	BT Biotex Limited	100.00%
9	Fineotex Biotex Healthguard FZE (Formerly Known As Fineotex Specialities FZE)	100.00%
10	CrudeChem Technology LLC	53.33%
11	FrackMex Equipment and Services LLC	53.33%
12	Lonestar Technoboost LLC	53.33%
13	Oil Pro Advantage INC	53.33%

B Enterprise in which Key Managerial Personnel and their relatives have significant Influence :

1 Proton Biochem Private Limited

C Key Managerial Personnel :

a. Executive Directors :

1 Surendra Tibrewala
2 Sanjay Tibrewala
3 Aarti Jhunjhunwala

b. Company Secretary

1 Sunny Parmar

c. Non - Executive Directors : Independent

1 Navin Mittal
2 Alok Dhanuka (Upto 20-09-2024)
3 Bindu Shah
4 Sunil Waghmare
5 Dr. Amit Pratap (Appointed w.e.f 09-08-2024)
6 Chetan Shah (Appointed w.e.f 12-08-2025)

d. Relatives of Key Managerial Personnel :

1 Kanaklata Tibrewala

Notes to accounts forming part of financial statement for the year ended March 31, 2026

D Transaction with Related Parties

i. Transaction during the year

(Rs. In Lakhs)

Particulars	Subsidiary Companies, Associates and Joint Venture		Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
SALE OF GOODS (Net of Returns)								
BT Chemicals SDN BHD	69.54	71.82	-	-	-	-	69.54	71.82
Rovatex SDN BHD	-	136.34	-	-	-	-	-	136.34
FSPL Specialities Private Limited	77.17	-	-	-	-	-	77.17	-
Fineotex Biotex Healthguard FZE	155.48	71.08	-	-	-	-	155.48	71.08
Total	**302.19**	**279.24**	**-**	**-**	**-**	**-**	**302.19**	**279.24**
RECEIVING OF SERVICES								
Proton Biochem Private Limited	-	-	-	-	66.00	60.00	66.00	60.00
Total	**-**	**-**	**-**	**-**	**66.00**	**60.00**	**66.00**	**60.00**
PURCHASE OF GOODS								
Rovatex SDN BHD	-	131.12	-	-	-	-	-	131.12
BT Chemicals SDN BHD	2,307.47	1,032.35	-	-	-	-	2,307.47	1,032.35
FSPL Specialities Private Limited	215.39	-	-	-	-	-	215.39	-
Proton Biochem Private Limited	-	-	-	-	85.10	26.97	85.10	26.97
Total	**2,522.86**	**1,163.47**	**-**	**-**	**85.10**	**26.97**	**2,607.96**	**1,190.44**
Dividend Income								
Fineotex Malaysia Limited	86.02	167.36	-	-	-	-	86.02	167.36
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	1,500.00	275.00	-	-	-	-	1,500.00	275.00
Total	**1,586.02**	**442.36**	**-**	**-**	**-**	**-**	**1,586.02**	**442.36**
RENT INCOME								
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	11.75	9.00	-	-	-	-	11.75	9.00
Total	**11.75**	**9.00**	**-**	**-**	**-**	**-**	**11.75**	**9.00**
Commission Received for Corporate Guarantee Given								
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	10.00	10.00	-	-	-	-	10.00	10.00
Total	**10.00**	**10.00**	**-**	**-**	**-**	**-**	**10.00**	**10.00**
RENT EXPENSE								
Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited)	9.60	9.60	-	-	-	-	9.60	9.60
Surendra Tibrewala	-	-	9.50	10.70	-	-	9.50	10.70
Kanaklata Tibrewala	-	-	-	-	24.20	24.40	24.20	24.40
Sanjay Tibrewala	-	-	11.10	10.20	-	-	11.10	10.20
Total	**9.60**	**9.60**	**20.60**	**20.90**	**24.20**	**24.40**	**54.40**	**54.90**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	Subsidiary Companies, Associates and Joint Venture		Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
COMMISSION PAID								
BT Chemicals SDN BHD	31.86	12.52	-	-	-	-	31.86	12.52
Rovatex SDN BHD	4.90	7.69	-	-	-	-	4.90	7.69
Total	**36.76**	**20.21**	**-**	**-**	**-**	**-**	**36.76**	**20.21**
MEMBERSHIP & SUBSCRIPTION								
Bt Biotex SDN BHD	16.91	13.46	-	-	-	-	16.91	13.46
Total	**16.91**	**13.46**	**-**	**-**	**-**	**-**	**16.91**	**13.46**
INTEREST RECEIVED								
Fineotex Biotex Health Guard FZE (Formerly Known as Fineotex Biotex FZE)	157.70	19.99	-	-	-	-	157.70	19.99
Finoclean Specialities Private Limited	0.06	-	-	-	-	-	0.06	-
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	112.33	7.68	-	-	-	-	112.33	7.68
Total	**270.09**	**27.67**	**-**	**-**	**-**	**-**	**270.09**	**27.67**
REMUNERATION TO DIRECTORS*								
Surendra Tibrewala	-	-	119.40	119.40	-	-	119.40	119.40
Sanjay Tibrewala	-	-	119.40	119.40	-	-	119.40	119.40
Aarti Jhunjhunwala	-	-	107.40	94.14	-	-	107.40	94.14
DIRECTORS FEES/SITTING FEES								
Navin Mittal	-	-	0.30	0.29	-	-	0.30	0.29
Alok Dhanuka	-	-	-	0.16	-	-	-	0.16
Bindu Shah	-	-	0.95	0.60	-	-	0.95	0.60
Sunil Waghmare	-	-	0.95	0.45	-	-	0.95	0.45
Dr Amit Pratap	-	-	0.60	0.30	-	-	0.60	0.30
Chetan Shah	-	-	0.80	-	-	-	0.80	-
REMUNERATION TO COMPANY SECRETARY *								
Sunny Parmar	-	-	14.85	11.78	-	-	14.85	11.78
EMPLOYERS CONTRIBUTION TO PF								
Surendra Tibrewala	-	-	9.46	8.78	-	-	9.46	8.78
Sanjay Tibrewala	-	-	9.46	8.78	-	-	9.46	8.78
Aarti Jhunjhunwala	-	-	8.64	7.69	-	-	8.64	7.69
Total	**-**	**-**	**392.21**	**371.77**	**-**	**-**	**392.21**	**371.77**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	Subsidiary Companies, Associates and Joint Venture		Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
REIMBURSEMENT OF EXPENSES								
Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited)	0.02	0.03	-	-	-	-	0.02	0.03
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	-	2.43	-	-	-	-	-	2.43
Total	**0.02**	**2.46**	**-**	**-**	**-**	**-**	**0.02**	**2.46**
INVESTMENT IN EQUITY SHARES								
Fineotex Biotex Health Guard FZE (Formerly Known as Fineotex Biotex FZE)	4,427.57	825.12	-	-	-	-	4,427.57	825.12
Total	**4,427.57**	**825.12**	**-**	**-**	**-**	**-**	**4,427.57**	**825.12**
LOAN/ ADVANCE GIVEN								
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	3,324.79	881.34	-	-	-	-	3,324.79	881.34
Finoclean Specialities Private Limited	15.11	0.20	-	-	-	-	15.11	0.20
Fineotex Biotex Health Guard FZE (Formerly Known as Fineotex Biotex FZE)	8,123.05	319.09	-	-	-	-	8,123.05	319.09
Total	**11,462.95**	**1,200.63**	**-**	**-**	**-**	**-**	**11,462.95**	**1,200.63**
LOAN/ADVANCE GIVEN RECEIVED BACK								
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	409.07	224.41	-	-	-	-	409.07	224.41
Finoclean Specialities Private Limited	0.05	0.20	-	-	-	-	0.05	0.20
Total	**409.12**	**224.61**	**-**	**-**	**-**	**-**	**409.12**	**224.61**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

ii. Outstanding balances as on reporting date

(Rs. In Lakhs)

Particulars	Subsidiary Companies, Associates and Joint Venture		Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
OUTSTANDING BALANCES								
INVESTMENTS								
Fineotex Malaysia Limited	838.69	838.69	-	-	-	-	838.69	838.69
Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited)	72.94	72.94	-	-	-	-	72.94	72.94
Fineotex Biotex Healthguard FZE (Formerly Known As Fineotex Specialities FZE)	5,279.27	851.70	-	-	-	-	5,279.27	851.70
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	100.00	100.00	-	-	-	-	100.00	100.00
Finoclean Specialities Private Limited	100.00	100.00	-	-	-	-	100.00	100.00
Total	**6,390.90**	**1,963.33**	**-**	**-**	**-**	**-**	**6,390.90**	**1,963.33**
RECEIVABLES								
BT Chemicals SDN BHD	27.39	-	-	-	-	-	27.39	-
Rovatex SDN BHD	-	30.62	-	-	-	-	-	30.62
Fineotex Biotex Healthguard FZE (Formerly Known As Fineotex Specialities FZE)	67.78	70.55	-	-	-	-	67.78	70.55
Total	**95.17**	**101.17**	**-**	**-**	**-**	**-**	**95.17**	**101.17**
SECURITY DEPOSIT GIVEN (Excluding effect of IND AS 113)								
Manya Manufacturing India Private Limited (Formerly Known As Manya Steel Private Limited)	116.36	116.85	-	-	-	-	116.36	116.85
Sanjay Tibrewala	-	-	10.00	10.00	-	-	10.00	10.00
Surendra Tibrewala	-	-	-	10.00	-	-	-	10.00
Kanaklata Tibrewala	-	-	-	-	10.00	20.00	10.00	20.00
Total	**116.36**	**116.85**	**10.00**	**20.00**	**10.00**	**20.00**	**136.36**	**156.85**
SECURITY DEPOSIT RECEIVED								
FSPL Specialities Private Limited (Formerly Fineotex Specialities Private Limited)	4.50	6.00	-	-	-	-	4.50	6.00
Total	**4.50**	**6.00**	**-**	**-**	**-**	**-**	**4.50**	**6.00**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	Subsidiary Companies, Associates and Joint Venture		Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
PAYABLES								
BT Chemicals SDN BHD	783.84	332.92	-	-	-	-	783.84	332.92
Rovatex SDN BHD	0.01	0.01	-	-	-	-	0.01	0.01
Total	**783.85**	**332.93**	**-**	**-**	**-**	**-**	**783.85**	**332.93**
REMUNERATION PAYABLE								
Surendra Tibrewala	-	-	0.44	1.72	-	-	0.44	1.72
Sanjay Tibrewala	-	-	0.81	1.72	-	-	0.81	1.72
Aarti Jhunjhunwala	-	-	3.39	0.73	-	-	3.39	0.73
Sunny Parmar	-	-	1.25	0.79	-	-	1.25	0.79
Total	**-**	**-**	**5.89**	**4.96**	**-**	**-**	**5.89**	**4.96**
LOAN GIVEN								
FSPL Specialities Private Limited(Formerly Fineotex Specialities Private Limited)	3,572.65	656.94	-	-	-	-	3,572.65	656.94
Fineotex Biotex Healthguard FZE (Formerly Known As Fineotex Specialities FZE)	8,442.14	319.09	-	-	-	-	8,442.14	319.09
Finoclean Specialities Private Limited	15.06	-	-	-	-	-	15.06	-
Total	**12,029.85**	**976.03**	**-**	**-**	**-**	**-**	**12,029.85**	**976.03**

Note:

Related parties are identified by the Company and relied upon by the Auditors

* Provision for contribution to gratuity fund which are made based on actuarial valuation on overall company basis are not included in remuneration to Key Management Personnel.

44 SEGMENT REPORTING

The Company primarily operate in segment of Manufacturing of Textile Chemicals, Auxiliaries and Speciality Chemicals. The Chairman and Whole Time director/ Managing Director of the Company allocate resources and assess the performance of the Company, thus are the Chief Operating decision maker (CODM). The CODM monitors the operating results of the business as a one, hence no separate Segment need to be Disclose.

45 a. Loans given, Investments made and Corporate Guarantees given u/s 186(4) of the Companies Act, 2013 are disclosed under the respective notes.

b. Disclosures pursuant to Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

(Rs. In Lakhs)

Particulars of Loans Given / Investment Made / Guarantee Given	Purpose for Which Loan or Guarantee is Proposed to be Utilized by Recipient	Balance as at March 31, 2026			Max Balance Outstanding during year March 31, 2026	Balance as at March 31, 2025			Max Balance Outstanding during year March 31, 2025
		Interest Rate	Amount Outstanding	% of Total		Interest Rate	Amount Outstanding	% of Total	
1. Loan Given									
FSPL Specialities Private Limited*	For managing working capital requirements & business expansion	6%	3,572.65	30.44%	3,860.78	6%	656.94	37.39%	762.00
Finoclean Specialities Private Limited *	For business expansion	6%	15.06	0.13%	15.06	-	-	-	-
Fineotex Biotex Healthguard FZE #	For business expansion	SOFR + 2%	7,170.41	61.09%	7,550.45	-	-	-	-
Fineotex Biotex Healthguard FZE #	For business expansion	9%	380.04	3.24%	380.04	9%	319.09	18.16%	319.09
Total			**11,138.16**	**94.89%**			**976.03**	**55.56%**	

(Rs. In Lakhs)

2. Guarantee Given	**Purpose**	**Balance as at March 31, 2026**	**Balance as at March 31, 2025**
FSPL Specialities Private Limited	For managing working capital requirements	1,000.00	1,000.00

* The Company has granted above Advances in the nature of Loans to its wholly owned subsidiary that is without specifying the period of repayment

The Company has granted above Advances in the nature of Loans to its wholly owned subsidiary that is 7 Years

3. Details of investment made is provided in “carrying value of investment in equity instruments” table (Refer note 4).

46 Balances of Trade Receivables, Trade Payables, Advances and Deposits received / given, from / to customers are subject to confirmation and subsequent reconciliation.

47 Figures in brackets indicate previous year’s figures. Previous year’s figures have been regrouped, rearranged and reclassified wherever necessary to conform with this year’s classification.

48 Additional information Pursuant to paragraph 6 (L) of Part I of Schedule III of the Companies Act,2013 (as certified by the Director) is given in Annexure “A” hereto.

49 EVENTS OCCURING AFTER THE BALANCE SHEET DATE:

i Subsequent Event (Non-Adjusting)

There was a legal dispute regarding Assignment Agreement in respect of the Property classified under Assets held for sale and the dispute was finally settled after the year end.

The company has paid Rs. 617.68 lakhs till 31st March 2026, towards the settlement of the dispute.

Since the cancellation of original assignment agreement and final settlement of the dispute happened after 31 March 2026, the aforesaid amount has been carried forward as Other Receivables Under Other Current Assets

During the year under review, the company has entered in to an MOU with another party for Transfer / Assignment of the aforementioned Property held for Sale and received advance of Rs. 800.00 lakhs.

Since the transfer of the property was not completed till the year end and only part payment was received, the sale of property has not been accounted for Accordingly, the advance received has been carried forward as other payables under other current liabilities.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

ii Dividend Proposed to be distributed:

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Corporate Dividend for Equity Shareholders Proposed for the year		
Final Dividend Proposed	582.25	458.30
Dividend Proposed Per Fully Paid Up Share	0.05	0.40

The Board of Directors at its meeting held on 15th May, 2026 have recommended a payment of final dividend of Rs.0.05 (Rupee Five paise only) per equity share of face value of Rs.1/- each for the financial year ended 31st March, 2026.

The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

CORPORATE INFORMATION	**1**
SIGNIFICANT ACCOUNTING POLICIES	**2**
NOTES ON ACCOUNTS	**3 to 49**

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May 2026

Notes to accounts forming part of financial statement for the year ended March 31, 2026

ANNEXURE “A” REFERRED TO IN NOTE NO. 48 OF NOTES TO FINANCIAL STATEMENTS

1) The company is following Cost Model for accounting of Investment Properties. The fair market value of Investment property (as measured for disclosure purpose in the financial statement) is in compliance with “IND AS 40 - Investment property” and is not based on valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 (Also refer Note No 3).

2) Capital-Work-in Progress (CWIP) - (Also Refer Note No 3)

CWIP aging schedule

Current Year (Rs. In Lakhs)

CWIP	Amount in CWIP for a period of				
	< 1 years	1-2 years	2-3 years	> 3 Yrs	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

Previous Year (Rs. In Lakhs)

CWIP	Amount in CWIP for a period of				
	< 1 years	1-2 years	2-3 years	> 3 Yrs	Total
Projects in progress	668.85	-	-	-	668.85
Projects temporarily suspended	-	-	-	-	-
	668.85	**-**	**-**	**-**	**668.85**

3)	FINANCIAL RATIOS	Numerator	Denominator	2025-2026	2024-2025	Variance	Reason for Variance
						%	> 25%
A)	**CURRENT RATIO**	Total Current Asset	Total Current Liabilities	4.58	3.40	34.72%	Because of General Market Condition we have increse some inventory lavel and other current assets hence the ratio increse due to that
B)	**DEBT EQUITY RATIO**	Debts Cosists of borrowings	Total Equity	-	0.00	(1.00)	N.A
C)	**DEBT SERVICE COVERAGE RATIO**	Earnings Before Interest , Tax and Depreciation and Amortisation	Debt Servicing - Interest Payment & Principal Payment	190.39	178.63	6.58%	N.A
D)	**RETURN ON EQUITY RATIO**	Net Profit After Tax	Average Total Equity	13.28%	19.69%	(32.55%)	Due to expended Equity Base return on equity has decrease
E)	**INVENTORY TURNOVER RATIO**	Net Sales	Average Inventory	6.61	9.66	(31.55%)	Better Control and availment of material we have delibrately increase the inventory level. Therefor inventory turnover ratio decrese due to that.
F)	**TRADE RECEIVABLES TURNOVER RATIO**	Net Credit Sales	Average Trade Receivables	4.00	4.27	(6.29%)	N. A

Notes to accounts forming part of financial statement for the year ended March 31, 2026

3)	FINANCIAL RATIOS	Numerator	Denominator	2025-2026	2024-2025	Variance	Reason for Variance
						%	> 25%
G)	**TRADE PAYABLES TURNOVER RATIO**	Net Credit Purchases	Avearge Trade Payables	6.02	6.43	(6.34%)	N. A
H)	**NET CAPITAL TURNOVER RATIO**	Revenue from Operations	Average Working Capital	2.37	3.11	(23.91%)	N.A
I)	**NET PROFIT RATIO**	Protit For the Year	Net Sales	23.15%	22.14%	4.59%	N. A
J)	**RETURN ON CAPITAL EMPLOYED**	Earning Before Interest & Taxes	Net Worth	14.98%	19.84%	(24.51%)	N. A
K)	**RETURN ON INVESTMENT**	Total Income From Investments	Average Investment Cost	9.28%	8.56%	8.37%	N. A
	On Fixed Income Securities	Total Income From Fixed Deposits	Average Fixed Depost Cost	8.81%	7.64%	19.15%	N. A
	Note: 1. Reasons for variances > 25% , is as given by the management						

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M.No. A67264

Mumbai, 15th May 2026

FORM AOC -1

(Pursuant to first provisio to sub-section (3) of the section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the finacial statement of subsidiaries/ associates / joint ventures

Part "A" - Subsidiaries

(Rs. In Lakhs)

1	Name of subsidiary	Manya Manufacturing India Private Limited	FSPL Specialities Private Limited (Formerly Known as Fineotex Specialities Private Limited.)	Finoclean Specialities Private Limited	BT Chemicals SDN. BHD	BT Biotex SDN.BHD	Rovatex SDN BHD	Fineotex Malaysia Limited	Fineotex Biotex Healthguard FZE	Crude Chem Technology LLC	Frackmex Equipments LLC	Oil Pro Advantage Inc	Lonester Technoboost LLC	BT Biotex Limited
2	Reporting year / period ended	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26
3	Date of becoming subsidiary	11-Nov-13	05-Sep-20	30-Dec-23	28-Jun-11	28-Jun-11	28-Jun-11	28-Jun-11	25-Jan-15	09-Dec-25	09-Dec-25	09-Dec-25	09-Dec-25	10-Nov-20
4	Reporting Currency	Rupees	Rupees	Rupees	Malysian Ringets	Malysian Ringets	Malysian Ringets	USD	USD	USD	USD	USD	USD	USD
5	Exchange rate as on the last date of the relevant Financial Year in Rs.	1	1	1	23.18	23.18	23.18	93.86	93.86	93.86	93.86	93.86	93.86	93.86
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
6	Share Capital	1.00	100.00	100.00	121.70	0.02	0.24	1,774.21	5,252.60	3,413.20	55.56	2.79	-	9.39
7	Reserves & Surplus	69.92	6,739.53	(4.78)	1,278.37	1,375.88	476.15	1,275.32	436.45	8,336.15	262.95	12.65	4.11	458.08
8	Total Assets	191.36	11,468.93	110.92	6,116.34	2,304.04	2,582.31	3,049.99	14,131.19	24,323.98	406.37	95.84	18.06	1,497.03
9	Total Liabilities	120.44	4,629.40	15.70	4,716.26	928.14	2,105.92	0.46	8,442.14	12,574.63	87.87	80.39	13.94	1,029.57
10	Investments	61.73	1,316.96	58.50	-	-	-	2,129.46	5,684.63	-	-	-	-	-
11	Turnover	-	6,638.88	7.35	7,706.05	3,318.49	722.79	-	170.17	25,172.38	1,471.10	-	-	1,994.99
12	Profit before Taxation	11.10	1,552.83	(3.04)	147.38	19.74	69.74	60.97	47.75	3,819.66	75.14	1.12	0.91	52.39
13	Provision for Taxation	2.09	281.56	1.16	60.78	0.33	15.33	4.91	-	291.44	11.27	-	-	-
14	Profit after Taxation	9.01	1,271.27	(1.88)	86.60	20.07	54.40	56.06	47.75	3,528.22	63.87	1.12	0.91	52.39
15	Proposed Dividend	-	1,500.00	-	115.91	-	-	93.86	-	-	-	-	-	-
16	% of shareholding	100.00	100.00	100.00	71.92	72.38	74.76	100.00	100.00	53.33	53.33	53.33	53.33	100.00

BT Chemicals Sdn Bhd, BT Biotex Sdn Bhd, and Rovatex SdnBhd are subsidiaries of Fineotex Malaysia Limited
Crude Chem Technology LLC, Frakemex Equipments LLC, Oil Pro advantage INC and Loonester Technoboost LLC are Subsidiaries of Fineotex Biotex Healthguard FZE

Part "B" : Associates & Joint Ventures **Nil**

For and on behalf of Board of Directors

Sunny Parmer
Company Secretary
M No.A67264

Surendrakumar Tibrewala
Chairman and Managing Director
DIN 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN 00218525

Place : Mumbai
Date : 15th May, 2026

Independent Auditor's Report

To

The members of Fineotex Chemical Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of FINEOTEX CHEMICAL LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the reports of other auditors on separate financial statements and other financial information of the subsidiaries as referred to in "Other Matters" paragraph below in this audit report, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs (consolidated financial position) of the Group as at March 31, 2026, and their consolidated Profit (consolidated financial performance including other comprehensive income), their consolidated changes in equity and their consolidated Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to "Other Matters" paragraph below in this audit report is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, 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 consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

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

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 consolidated financial statements, the standalone financial statements and our report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information compare with the financial statement of the subsidiaries audited by other auditors, to the extent it relates to these entities 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. Other information in so far it relates to the subsidiaries is traced from their financial statements audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs (financial position), consolidated profit or loss (financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors and management of the companies included in the Group are responsible for assessing the ability of their respective companies, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/management of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies included in the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and

are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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's 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/ financial statements of the entities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information 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 the 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. Our responsibilities in this regard are further described in "Other Matters" paragraph below in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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 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.

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

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

Other Matters

(i) We did not audit the financial statements of Twelve (12) subsidiaries included in the consolidated financial statements/financial information, whose financial statements/financial information reflects (before eliminating intercompany transactions) total assets of ₹ 43,478.82 Lakhs as at 31 March 2026, total revenues of ₹ 34,876.97 Lakhs, total net profit/(loss) after tax of ₹ 3,614.85

Lakhs, and net cash inflow of ₹ 534.76 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors and whose audit reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far it relates to the aforesaid subsidiaries, is based solely on the audit reports of the other auditors.

Further, of these subsidiaries, Ten (10) subsidiaries are located outside India, whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted these financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, and matters identified and disclosed under key audit matters paragraph above, in so far as it relates to the balances and affairs of such subsidiaries located outside India, is based on the audit report of other auditors and the

Conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary and , CARO report of the other statutory auditors of the subsidiary incorporated in India included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

2. As required by Section 143(3) of the Act, based on our audit and on consideration of reports of other auditors on separate financial statements and other financial information of subsidiaries as was audited by other auditors, referred to in "Other Matters" paragraph above, we report, to the extent applicable, that:

   (a). We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b). In our opinion, proper books of account as required by law 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 other auditors;

   (c). The Consolidated financial statements dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

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

   (e). On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

   (f). With respect to the adequacy of the internal financial controls with reference to the financial statements of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, where applicable, refer to our separate Report in "Annexure A" to this report;

   (g). With respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and based on the reports of the other statutory auditors of the subsidiary incorporated in India and according to the information and explanations given to us, the remuneration paid / payable by the Holding Company and its subsidiary companies incorporated in India, where applicable, to their directors during the current year is in accordance with the provisions of and not in excess of limits laid down under Section 197 read with Schedule V to the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us;

   (h). With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries as referred to in the "Other Matters" paragraph above:

      i. the Group has disclosed the impact of pending litigations on its financial position in its financial Statements – Refer Note No. 37(1) to the financial statements.

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

iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company incorporated in India during the year ended 31st March, 2026.

iv. a) The respective managements of the company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and other auditors of the subsidiary that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company or any of such subsidiaries 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 company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and other auditors of the subsidiary that, to the best of their knowledge and belief, no funds have been received by the company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company or any of such subsidiaries 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

c) As per the information and explanation given to us , to the best of our knowledge and belief, and audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. As stated in Note No 19(b) and 49(ii) to the consolidated financial statements

a) The Holding Company has paid dividend during the year in accordance with the provisions of Section 123 of the Companies Act, 2013.

b) The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks carried out by us for the Holding Company and as communicated by the respective auditors of its subsidiary companies incorporated in India , the Holding Company and its subsidiaries have used accounting software's for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail was not enabled at the database level to log any direct changes, and the audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR ASL & CO.
Chartered Accountants
(Regn. No 101921 W)

(Shikha Jain)
Partner
Membership No. : 136484
UDIN:26136484RPGGBM1298

Place: Mumbai
Date: May 15, 2026

Annexure "A" referred to in paragraph 1 (f) under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' report of even date on the Consolidated Financial Statements of Fineotex Chemical Limited for the Year Ended 31st March 2026.

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

We have audited the internal financial controls with reference to the financial statements of Fineotex Chemical Limited ("the Company" or "the Holding Company") and its subsidiary company incorporated in India, as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements of the Holding Company and its subsidiary company incorporated in India, where such reporting under Section 143(3) of the Companies Act, 2013 is applicable, based on our audit.

We conducted our audit in accordance with 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 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 the financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the financial statements and their operating effectiveness.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the subsidiary company incorporated in India, in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to the financial statements of the Holding Company and its subsidiary company incorporated in India, where such reporting under Section 143(3) of the Companies Act, 2013 is applicable.

Meaning of Internal financial controls with reference to the Consolidated Financial Statements

A company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal financial controls with reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to the 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 the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In Our opinion, to the best of our information and according to the explanations given to us, and based on the consideration of other auditors referred to in "Other Matters" paragraph below, the Holding

Company and its subsidiary company incorporated in India, where such reporting under Section 143(3) of the Companies Act, 2013 is applicable, have, in all material respects, an adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one (1) subsidiary company, incorporated in India and where such reporting under Section 143(3) of the Companies Act, 2013 is applicable, is based solely on the corresponding reports of the auditors of such company incorporated in India. Our opinion is not modified in respect of the above matters.

FOR ASL & CO.
Chartered Accountants
(Regn. No 101921 W)

(Shikha Jain)
Partner
Membership No. : 136484
UDIN:26136484RPGGBM1298

Place: Mumbai
Date: May 15, 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

CIN No. L24100MH2004PLC144295

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	3	20,294.70	17,254.72
Capital Work - In - Progress	3	217.50	2,108.00
Intangible Assets	3	129.36	-
Investment Property	3	-	-
Goodwill on Consolidation		7,351.90	613.85
Financial Assets			
Investments	4	29,043.41	33,040.25
Others	5	283.59	367.52
Non Current Assets - Income Tax	7	639.26	660.57
Other Non - Current Assets	8	450.79	1,324.67
Total Non - Current Assets		**58,410.51**	**55,369.58**
Current Assets			
Inventories	9	15,460.78	6,447.61
Financial Assets			
Investments	10	2,704.97	-
Trade Receivables	11	29,028.61	11,586.37
Cash & Cash Equivalents	12	3,726.46	2,929.04
Bank Balance other than above	13	891.83	1,240.70
Loans	14	1,931.77	1,247.50
Other Financial Assets	15	124.12	85.53
Other Current Assets	16	2,921.91	1,835.90
		56,790.45	**25,372.65**
Asset classified as Held for Sale	17	720.69	720.69
Total Current Assets		**57,511.14**	**26,093.34**
TOTAL ASSETS		**1,15,921.65**	**81,462.92**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	18	11,645.01	2,291.50
Other Equity	19	76,598.13	70,840.41
Equity attributable to owners of the parent		**88,243.14**	**73,131.91**
Non-controlling Interest		5,729.81	755.17
Total Equity		**93,972.95**	**73,887.08**
Liabilities			
Non - Current Liabilities			
Financial Liabilities			
Borrowings	20	381.54	-
Other Financial Liabilities	21	217.38	200.83
Provisions	22	8.93	8.72
Deferred Tax Liabilities (Net)	6	810.54	656.13
Total Non - Current Liabilities		**1,418.39**	**865.68**
Current Liabilities			
Financial Liabilities			
Borrowings	23	438.10	21.74
Trade Payables	24		
Total outstanding dues of micro enterprises and small enterprises		328.68	687.65
Total outstanding dues of creditors other than micro enterprises and small enterprises		15,764.47	4,987.45
Other Financial Liabilities	25	24.87	24.89
Other Current Liabilities	26	3,623.55	951.26
Provisions	27	59.20	37.17
Current Liabilities - Income Tax	28	291.44	-
Total Current Liabilities		**20,530.31**	**6,710.16**
Total Liabilities		**21,948.70**	**7,575.84**
TOTAL EQUITY AND LIABILITIES		**1,15,921.65**	**81,462.92**
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES ON ACCOUNTS	3 to 50		

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May, 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May, 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

CIN No. L24100MH2004PLC144295

(Rs. In Lakhs)

Particulars	Note. No.	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from Operations	29	77,222.56	53,333.28
Other Income	30	3,307.00	2,430.67
Total Income		**80,529.56**	**55,763.95**
Expenses			
Cost of Material Consumed	31	51,235.76	33,881.47
Purchase of Stock In Trade	32	1,811.55	295.11
Changes in Inventories of Finished Goods / Stock in Trade	33	(1,311.09)	(1,414.59)
Employee Benefit Expenses	34	4,035.45	2,431.75
Finance Cost	35	136.19	106.89
Depreciation and Amortisation	3	1,342.47	922.05
Other Expenses	36	7,975.96	5,416.95
Total Expenses		**65,226.29**	**41,639.63**
Profit Before Tax		**15,303.27**	**14,124.32**
Tax Expenses			
Current Tax	6	2,819.72	2,891.37
Deferred Tax	6	147.92	274.29
(Excess) / Short Provision of Earlier Years		(165.88)	37.84
Total Tax Expense		**2,801.76**	**3,203.50**
Profit After Tax		**12,501.51**	**10,920.82**
Other Comprehensive Income			
Items that will not be reclassified to Profit & Loss			
Remeasurement of Defined Benefit Obligation / Asset		30.75	(2.60)
Income Tax related to above		(7.74)	0.66
Total Other Comprehensive Income for the year		**23.01**	**(1.94)**
Total Comprehensive Income for the year		**12,524.52**	**10,918.88**
Profit Attributable to:			
Owners of the Company		10,875.22	10,820.78
Non Controlling Interest		1,626.29	100.04
		12,501.51	**10,920.82**
Other Comprehensive Income Attributable to:			
Owners of the Company		23.01	(1.94)
Non Controlling Interest		-	-
		23.01	**(1.94)**
Total Other Comprehensive Income Attributable to:			
Owners of the Company		10,898.23	10,818.84
Non Controlling Interest		1,626.29	100.04
		12,524.52	**10,918.88**
Earnings Per Share - Basic & Diluted (₹)	**38**	**1.09**	**0.96**
CORPORATE INFORMATION	**1**		
SIGNIFICANT ACCOUNTING POLICIES	**2**		
NOTES ON ACCOUNTS	**3 to 50**		

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May, 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May, 2026

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

CIN No. L24100MH2004PLC144295

(Rs. In Lakhs)

	Particulars	For the Year ended March 31, 2026	For The Year ended March 31, 2025
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	**15,303.27**	**14,124.32**
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation and Amortisation	1,342.47	922.05
	Finance Cost	136.19	106.89
	Interest Income	(294.13)	(313.11)
	Employee Stock Option Plan	29.66	4.92
	Net gains / (losses) on fair value changes	(1,534.93)	(1,906.46)
	Unrealized Foreign Exchange Loss / (Gain)	15.94	11.08
	Actuarial Valuation of Gratuity	30.75	(2.60)
		(274.05)	**(1,177.23)**
	Operating Profit Before Changes in Working Capital	**15,029.22**	**12,947.09**
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(17,442.23)	2,295.29
	(Increase) / Decrease in Inventories	(9,013.17)	(1,436.92)
	(Increase) / Decrease in Other Current Financial Assets	(722.85)	(1,126.59)
	(Increase) / Decrease in Other Current Assets	(1,086.02)	(938.92)
	(Increase) / Decrease in Other Non - Current Financial Assets	83.93	(210.18)
	Increase / (Decrease) in Trade Payables	10,418.07	(1,605.62)
	Increase / (Decrease) in Other Current Financial Liabilities	(0.02)	(39.36)
	Increase / (Decrease) in Other Current Liabilities	2,672.29	(78.70)
	Increase / (Decrease) in Provisions	22.24	(32.34)
		(15,067.76)	**(3,173.34)**
	Cash Generated from Operations	**(38.54)**	**9,773.75**
	Less: Taxes Paid (Net of refund received)	(2,342.34)	(2,840.40)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	**(2,380.88)**	**6,933.35**
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment and Intangible Assets	(2,456.61)	(6,757.63)
	FCTR on PPE	(82.50)	(33.99)
	Investments during the period	11,539.83	(20,338.54)
	Investments in Capital Advance	873.88	(910.32)
	Interest Received	294.13	313.11
	Movement in Other Bank balances	348.86	476.61
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	**10,517.59**	**(27,250.76)**

Particulars		For the Year ended March 31, 2026	For The Year ended March 31, 2025
C	**CASH FLOW FROM FINANCING ACTIVITY**		
	Deposits and Margin Money	16.55	103.91
	Finance Cost	(136.18)	(106.89)
	Proceeds from issue of share under ESOP	-	31.32
	Proceeds from Issue of Share under Shares and warrant allotment	(4,724.50)	18,543.76
	Corporate Dividend paid (incl. Dividend Distribution Tax)	(1,407.45)	(923.00)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	**(6,251.58)**	**17,649.10**
D	**EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS (D)**	**835.31**	**(45.10)**
E	**NET CASH FLOW FOR THE YEAR (A + B + C+D)**	**2,720.44**	**(2,713.41)**
	Add: Opening Balance of Cash and Cash Equivalents	2,907.29	5,631.79
	Add: Effects of exchange loss/(gain) on cash and cash equivalents	(15.94)	(11.08)
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	**5,611.79**	**2,907.30**

Note :

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

ii. Reconciliation of Cash and Cash Equivalent

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
Balance with banks in current accounts	3,703.49	2,899.99
Cash on Hand	22.97	29.05
CASH AND CASH EQUIVALENT	**3,726.46**	**2,929.04**
Add : Investment in liquid mutual funds (Refer Note 10)	2,704.97	-
Working Capital Facility from Bank (Refer Note 20 and 23)	(819.64)	(21.74)
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	**5,611.79**	**2,907.30**

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May, 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

CIN No. L24100MH2004PLC144295

A. Equity Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance as the beginning of the reporting period	**11,45,75,090**	**2,291.50**	**11,07,64,989**	**2,215.30**
Add: Increase pursuant to Sub-division of Equity Shares from Rs. 2 each to Rs.1 each	**11,45,75,090**	**-**	**-**	**-**
Add: Bonus shares issued during the year	**91,66,00,720**	**9,166.01**	**-**	**-**
Add: Equity shares issued upon conversion of warrants	**1,87,50,000**	**187.50**	**-**	**-**
Add: Equity shares issued under preferential allotment	**-**	**-**	**37,85,049**	**75.70**
Add: Equity shares issued upon exercise of employee stock options	**-**	**-**	**25,052**	**0.50**
Balance at the end of the reporting period	**1,16,45,00,900**	**11,645.01**	**11,45,75,090**	**2,291.50**

B. Other Equity

(Rs. In Lakhs)

Particulars	Attributable to Owners								
	Reserves & Surplus				Other Reserves				
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings	Equity Settled Share Based Payment Reserve	Money received against share warrants	Foreign Currency Translation	Total Other Equity	Non controlling Interest
Balance as at March 31, 2024 (A)	**10.85**	**30.99**	**816.74**	**43,019.29**	**48.43**	**-**	**(1,432.38)**	**42,493.92**	**647.10**
Additions during the year:									
Profit for the period	-	-	-	10,820.78	-	-	-	10,820.78	100.05
Addition for equity share options granted	-	-	30.81	-	4.92	-	-	35.73	-
Addition for equity share and Warrant Issues	-	-	19,436.60	-	-	27.21	-	19,463.81	-
Deduction during the year:									
Share Issue Expenses	-	-	(995.75)	-	-	-	-	(995.75)	-
Currency Translation Reserve	-	-	-	-	-	-	(74.78)	(74.78)	**29.65**
Items of OCI for the year, net of tax:									
Remeasurement of the defined benefit plans	-	-	-	(1.94)	-	-	-	(1.94)	-
Total Comprehensive Income for the year 2024-2025 (B)	**-**	**-**	**18,471.66**	**10,818.84**	**4.92**	**27.21**	**(74.78)**	**29,247.85**	**129.70**
Transactions with Owners in their capacity as Owners:									
Final Dividend for the year ended March 31, 2024	-	-	-	(443.06)	-	-	-	(443.06)	(21.63)
Interim Dividend for the FY 2024-25	-	-	-	(458.30)	-	-	-	(458.30)	-
Total (C)	**-**	**-**	**-**	**(901.36)**	**-**	**-**	**-**	**(901.36)**	**(21.63)**
Balance as at March 31, 2025 (D)=(A+B+C)	**10.85**	**30.99**	**19,288.40**	**52,936.77**	**53.35**	**27.21**	**(1,507.16)**	**70,840.41**	**755.17**
Additions during the year:									
Profit for the period	-	-	-	10,875.22	-	-	-	10,875.22	1,626.29
Addition on account of Acquisition	-	-	-	-	-	-	-	-	3,303.10
Addition for equity share options granted	-	-	-	-	29.66	-	-	29.66	-
Addition for equity share and Warrant Issues	3,324.76	-	-	-	-	-	-	3,324.76	-
Currency Translation Reserve	-	-	-	-	-	-	929.23	929.23	77.78

Particulars	Attributable to Owners								
	Reserves & Surplus				Other Reserves				
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings	Equity Settled Share Based Payment Reserve	Money received against share warrants	Foreign Currency Translation	Total Other Equity	Non controlling Interest
Deduction during the year:									
Forfeiture of Warrant Premium	-	-	(3,306.93)	-	-	-	-	(3,306.93)	-
Share based payments- Equity settled	-	-	48.68	-	(48.68)	-	-	-	-
Conversion of Warrants into Equity Shares	-	-	4,842.75	-	-	(9.38)	-	4,833.37	-
Forfeiture of Warrant Application Money	-	-	-	-	-	(17.83)	-	(17.83)	-
Capitalisation of Reserves through Bonus Issue	-	-	(9,166.01)	-	-	-	-	(9,166.01)	-
Share issue expenses during the year	-	-	(391.87)	-	-	-	-	(391.87)	-
Items of OCI for the year, net of tax:									
Remeasurement of the defined benefit plans	-	-	-	23.02	-	-	-	23.02	-
Total Comprehensive Income for the year 2025-2026 (E)	**3,324.76**	**-**	**(7,973.38)**	**10,898.24**	**(19.02)**	**(27.21)**	**929.23**	**7,132.62**	**5,007.17**
Transactions with Owners in their capacity as Owners:									
Final Dividend for the year ended March 31 2025	-	-	-	(458.30)	-	-	-	(458.30)	(32.53)
Interim Dividend for the FY 2025-26	-	-	-	(916.60)	-	-	-	(916.60)	-
Total (F)	**-**	**-**	**-**	**(1,374.90)**	**-**	**-**	**-**	**(1,374.90)**	**(32.53)**
Balance as at March 31, 2026 (D+E+F)	**3,335.61**	**30.99**	**11,315.02**	**62,460.11**	**34.33**	**-**	**(577.93)**	**76,598.13**	**5,729.81**

CORPORATE INFORMATION	1
SIGNIFICANT ACCOUNTING POLICIES	2
NOTES ON ACCOUNTS	3 TO 50

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May, 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May, 2026

NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

SIGNIFICANT ACCOUNTING POLICIES

1 CORPORATE INFORMATION

Fineotex Chemical Limited is a public limited by shares domiciled in India, incorporated under the provisions of Companies Act, 1956. Its shares are listed on National Stock Exchange of India Limited and BSE Limited. Its registered office is situated at Level 4 Aristo House Opp. Hubtown Solaris Andheri (East) Mumbai - 400069 India.

The Group is engaged in the business of manufacturing of Textile chemicals, auxiliaries and specialty chemicals.Fineotex Chemical Limited along with its Subsidiaries is collectively referred to as "the Group"

2 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

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

2.1 BASIS FOR PREPARATION OF ACCOUNTS

a) Statement of compliance with Ind AS

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

These Consolidated Financial Statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these Consolidated Financial Statements

b) The Consolidated financial statements are approved for issue by the Audit Committee and by the Board of Directors

on 15th May, 2026.

c) Current versus Non-Current classification

All assets and liabilities have been classified as Current or Non Current as per the Group's normal operation cycle i.e. twelve months and other criteria set out in the Schedule III of the Act.

d) Historical Cost Convention

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with Generally Accepted Accounting Principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for the following:

- Certain financial assets and liabilities (including derivative instrument) measured at fair value;
- assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
- Defined benefit plans - plan assets measured at fair value.

e) Principles of Consolidation

The Consolidated financial statement of the Group represents consolidation of financial statements with Subsidiary companies. The proportion of ownership interest in each Subsidiary is as follows:

Name of the subsidiaries	Country of Incorporation	Proportion of Ownership Interest	
		As at March 31, 2026	As at March 31, 2025
Fineotex Malaysia Limited	Malaysia	100.00%	100.00%
BT Chemicals SDN BHD	Malaysia	71.92%	71.92%
BT Biotex SDN BHD	Malaysia	72.38%	72.38%
Rovatex SDN BHD	Malaysia	74.76%	74.76%
BT Biotex Limited	UAE	100.00%	100.00%
Fineotex Biotex Healthguard FZE (formerly known as Fineotex Specialities FZE)	UAE	100.00%	100.00%

Name of the subsidiaries	Country of Incorporation	Proportion of Ownership Interest	
		As at March 31, 2026	As at March 31, 2025
CrudeChem Technology LLC	USA	53.33%	0.00%
FrackMex Equipment and Services LLC	USA	53.33%	0.00%
Lonestar Technoboost LLC	USA	53.33%	0.00%
Oil Pro Advantage INC	USA	53.33%	0.00%
Manya Manufacturing India Private Limited (formerly known as Manya Steel Private Limited)	India	100.00%	100.00%
FSPL Specialities Private Limited (Formerly known as Fineotex Specialities Private Limited)	India	100.00%	100.00%
Finoclean Specialities Private Limited	India	100.00%	100.00%
BT Biotex Limited	UAE	100.00%	100.00%

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group combines the Financial Statements of the parent and its Subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of Subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non controlling interest in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

Changes in Ownership Interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified in the Statement of Profit and Loss.

2.2 FOREIGN CURRENCY TRANSACTIONS

a) Functional and Presentation Currency

The Group's consolidated financial statements are presented in INR, which is also the parent company's functional currency.

For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

b) Initial Recognisation

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency at the exchange rate prevailing on the dates of the transactions.

Exchange difference arising on foreign exchange transaction settled during the year are recognized in the Statement of profit and loss of the year.

c) Measurement of foreign currency items at the Balance sheet date

At the end of each reporting period, monetary items (including financial assets and liabilities) denominated in foreign currencies are retranslated at the rates prevailing at that date.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Gains or losses arising from these translations are recognised in the Consolidated Statement of Profit and Loss.

d) For Consolidation

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the end of Reporting Date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions.

For practical reasons, the Group uses an average rate to translate items of income and expense.

The exchange differences arising on translation for consolidation are recognised in Foreign Currency Transalation Reserve.

Any goodwill arising in the acquisition/business combination of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the rate of exchange prevailing at the end of Reporting Date.

2.3 ACCOUNTING FOR TAXES ON INCOME

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in Deferred Tax Assets and Liabilities attributable to temporary differences and to unused tax losses.

2.4 OTHER SIGNIFICANT ACCOUNTING POLICIES

Other significant accounting policies followed by the Group are similar to the significant accounting policies of the parent, Fineotex Chemical Limited.; and hence have not been reproduced here.

Refer note 2 of standalone financial statements of Fineotex Chemical Limited For the year ended 31 March 2026 for details with regards to other significant accounting policies.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 3: PROPERTY, PLANT AND EQUIPMENTS AND INVESTMENT PROPERTY

CURRENT YEAR

(Rs. In Lakhs)

DESCRIPTION	GROSS CARRYING AMOUNT (AT COST)					ACCUMULATED DEPRECIATION / AMORTIZATION				NET CARRYING AMOUNT
	As At April 01, 2025	Additions / Transfers	Exchange Differences	Deductions	As At March 31, 2026	As At April 01, 2025	For The Year	Deductions	As At March 31, 2026	As At March 31, 2026
(A) Property Plant and Equipments										
Leasehold Rights	1,261.01	-	-	-	1,261.01	40.85	32.68	-	73.53	1,187.48
Land - Freehold	442.20	-	-	-	442.20	-	-	-	-	442.20
Land - Leashold (Right of Use Assets)	2,054.38	-	-	-	2,054.38	-	-	-	-	2,054.38
Factory Buildings (a)	4,373.22	121.29	-	-	4,494.52	422.79	160.32	-	583.11	3,911.41
Office Premises (b)	4,198.84	15.00	-	-	4,213.84	378.83	210.45	-	589.28	3,624.56
Plant and Machinery	10,186.10	2,927.56	40.25	22.03	13,131.87	5,012.65	637.90	22.03	5,628.52	7,503.35
Furniture and Fixture	764.53	321.63	2.00	5.68	1,082.48	154.96	98.99	5.68	248.27	834.21
Vehicles (c)	694.72	12.18	9.41	46.36	669.95	244.04	76.68	46.36	274.36	395.59
Computers	250.46	10.39	1.19	41.69	220.35	123.22	56.04	41.69	137.57	82.78
Capex on Leasehold Premises	170.38	-	28.09	-	198.47	52.32	18.08	-	70.40	128.07
Office Equipment	256.63	16.05	1.55	29.20	245.03	96.43	47.13	29.20	114.36	130.67
Total - Tangible Assets	**24,652.47**	**3,424.10**	**82.49**	**144.96**	**28,014.10**	**6,526.09**	**1,338.27**	**144.96**	**7,719.40**	**20,294.70**
(B) Computer/Software Development	**-**	**133.56**	**-**	**-**	**133.56**	**-**	**4.20**	**-**	**4.20**	**129.36**
Total - Inangible Assets	**-**	**133.56**	**-**	**-**	**133.56**	**-**	**4.20**	**-**	**4.20**	**129.36**
(C) Capital Work in Progress (d)	**1,318.55**	**1,192.91**	**-**	**2,293.96**	**217.50**	**-**	**-**	**-**	**-**	**217.50**
(D) INVESTMENT PROPERTIES (e)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
TOTAL(A)+(B)+(C)+(D)	**25,971.02**	**4,750.58**	**82.49**	**2,438.92**	**28,365.16**	**6,526.09**	**1,342.47**	**144.96**	**7,723.60**	**20,641.56**

a. Factory Building at Plot No. A-665, Mahape, Navi Mumbai, included in the above block of assets, has been provided as collateral security for the Cash Credit facility availed.

b. Office Premises includes fully paid unquoted shares in respect of ownership of Office Premises in 2 Co-operative Society (31 March 2025: 2 Co-operative Society);include 15 shares (Previous Year 31 March 2025: 15 shares) of Rs.50/- each.

c. Motor Vehicles of Original Cost Rs. 121.02 Lakhs- as at 31st March 2026 (Previous Year as at 31st March 2025 Rs. 121.02 Lakhs) are in the name of the directors of the company.

d. The amount of Contractual Commitments for the acquisition/construction of Property , Plant and Equipments is disclosed in Note No.37 (3).

e **Amount recognised in Profit and Loss for Investment Properties:**

(Rs. In Lakhs)

Particulars	**Year Ended March 31, 2026**	**Year Ended March 31, 2025**
Rental income	-	4.50
Direct operating expenses from property that generated rental income	-	(0.50)
Direct operating expenses from property that did not generate rental income	-	-
Impact of IND AS on Lease Rentals	-	0.09
Profit from investment properties before depreciation	-	**4.09**
Depreciation	-	-
Profit from investment property	-	**4.09**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 3: PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTY

PREVIOUS YEAR

(Rs. In Lakhs)

DESCRIPTION	GROSS CARRYING AMOUNT (AT COST)					ACCUMULATED DEPRECIATION / AMORTIZATION				NET CARRYING AMOUNT
	As At April 01, 2024	Additions / Transfers	Exchange Differences	Deductions	As At March 31, 2025	As At April 01, 2024	For The Year	On Deductions	As At March 31, 2025	As At March 31, 2025
(A) Property Plant and Equipments										
Leasehold Right	1,261.01	-	-	-	1,261.01	8.17	32.68	-	40.85	1,220.16
Land - Freehold	442.20	-	-	-	442.20	-	-	-	-	442.20
Land - Leashold(Right of Use Assets)	2,054.38	-	-	-	2,054.38	-	-	-	-	2,054.38
Factory Buildings (a)	4,352.99	-	-	-	4,352.99	265.46	157.33	-	422.79	3,930.20
Office Premises (b)	541.13	3,657.71	-	-	4,198.84	174.79	204.04	-	378.83	3,820.01
Plant and Machinery	4,730.89	689.24	15.89	-	5,436.02	763.56	350.43	-	1,113.99	4,322.03
Furniture and Fixture	454.85	308.84	0.84	-	764.53	138.14	16.82	-	154.96	609.57
Vehicles (c)	626.35	120.19	4.53	56.35	694.72	222.98	70.19	49.10	244.07	450.65
Computers	106.22	143.91	0.33	-	250.46	79.77	43.44	-	123.21	127.25
Capex on Leasehold Premises	158.66	-	11.72	-	170.38	35.96	16.36	-	52.32	118.06
Office Equipment	125.42	130.56	0.65	-	256.63	65.66	30.76	-	96.42	160.21
Total - Tangible Assets	**14,854.10**	**5,050.45**	**33.96**	**56.35**	**19,882.16**	**1,754.49**	**922.05**	**49.10**	**2,627.44**	**17,254.72**
(B) Computer\Software Development	-	-	-	-	-	-	-	-	-	-
Total - Intangible Assets	-	-	-	-	-	-	-	-	-	-
C) Capital Work in Progress (d)	-	**2,324.02**	-	**216.02**	**2,108.00**	-	-	-	-	**2,108.00**
(D) INVESTMENT PROPERTY (b,e and f)	**393.57**	-	-	**393.57**	-	-	-	-	-	-
TOTAL(A)+(B)+(C)+(D)	**15,247.67**	**7,374.47**	**33.96**	**665.94**	**21,990.16**	**1,754.49**	**922.05**	**49.10**	**2,627.44**	**19,362.72**

a. Factory Building at Plot No. A-665, Mahape, Navi Mumbai, included in the above block of assets, has been provided as collateral security for the Cash Credit facility availed by the Company

b. Office Premises includes fully paid unquoted shares in respect of ownership of Office Premises in 2 Co-operative Society (31 March 2024: 2 Co-operative Society);include 15 shares (Previous Year 31 March 2024: 15 shares) of Rs.50/- each.

- During the Current year the company has sold the investment in property comprises ownership right of office premises which were held through 10 (Previous Year 10) are fully paid unquoted shares of Rs. 50/- each , in Co-oprerative Housing Society.

c. Motor Vehicles of Original Cost Rs. 121.02 Lakhs as at 31st March 2025 (Previous Year as at 31st March 2024 Rs. 121.02 Lakhs) are in the name of the directors of the company.

d. The amount of Contractual Commitments for the acquisition/construction of Property , Plant and Equipments is disclosed in Note No.37 (3).

e. The fair market value of investment property as determined in accordance with Level III input provided by Management is approximately Rs.NIL(Previous Year Rs.225.24 Lakhs).

The company is following Cost Model for accounting of Investment Properties. The fair market value of Investment property (as measured for disclosure purpose in the financial statement) is in compliance with IND AS 40 - Investment property and is not based on valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

f. Amount recognised in Profit and Loss for Investment Properties:

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Rental income	4.50	10.01
Direct operating expenses from property that generated rental income	(0.50)	(1.00)
Direct operating expenses from property that did not generate rental income	-	-
Impact of IND AS on Lease Rentals	0.09	0.09
Profit from investment properties before depreciation	**4.09**	**9.10**
Depreciation	-	-
Profit from investment property	**4.09**	**9.10**

NOTE 4 : FINANCIAL ASSETS - INVESTMENTS (NON - CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Units	Amount	No. of Units	Amount
A. Other Investments				
Carried at fair value through profit or loss				
In Shares (Quoted and fully paid up)	15,089	97.47	-	-
In Mutual Funds (Quoted and fully paid up)	9,05,17,159.569	28,945.94	19,59,88,496.598	33,040.25
(Also Refer Note (a))				
TOTAL (A)		**29,043.41**		**33,040.25**
Aggregate Amount of Quoted Investment - At Cost		27,355.49		30,910.70
Aggregate Amount of Quoted Investment - At market value		29,043.41		33,040.25
Aggregate amount of Unquoted Investments - At Cost		-		-
Aggregate amount of impairment in value of Investments		-		-

a. **Other Investments carried at fair value through profit or loss includes, Investment under lien against working capital loan facility availed by the company (Also Refer Note No 23)**

(Rs. In Lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	No. of Units	At Cost	At MV	No. of Units	At Cost	At MV
Investment in Mutual Fund (Quoted and Fully Paid Up)	24,38,055.07	799.96	999.22	24,38,055.07	799.96	952.21

NOTE 5: FINANCIAL ASSETS - OTHERS (NON-CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits (Refer Note i. Below)	48.59	157.52
Fixed Deposits maturing after 12 months	235.00	210.00
(Refer Note ii. Below)		
TOTAL	**283.59**	**367.52**

Note :

i. Security deposits (for Leasing of Premises) includes dues from Directors and its relatives as under: (Also Refer Note No 44).

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Dues from Directors	8.71	18.42
Dues from relative of Directors	9.02	16.83

Notes to accounts forming part of financial statement for the year ended March 31, 2026

ii. Fixed Deposits maturing After 12 months includes Receipts Pledged/Lien with Banks:

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Towards cash credit facility (Also refer Note no 23)	210.00	210.00
Bank Guarantee and LC Facility	25.00	-

NOTE 6: INCOME TAX

A. COMPONENTS OF INCOME TAX EXPENSE

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
I. Tax expense recognised in statement of profit and loss		
Current Tax		
Current year	2,819.72	2,891.37
Sub-Total	**2,819.72**	**2,891.37**
Deferred tax charge/ (credit)		
Origination and reversal of temporary difference	147.92	274.29
Sub-Total	**147.92**	**274.29**
Total	**2,967.64**	**3,165.66**
II. Tax on other comprehensive income		
Items that will not be reclassified to Profit and Loss		
Remeasurement of the Defined Benefit Plans	7.73	(0.66)
Total	**7.73**	**(0.66)**

B. RECONCILIATION OF EFFECTIVE TAX RATES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/(loss) before tax	15,303.27	14,124.33
Enacted Income Tax Rate in India	25.17%	25.17%
Income Tax expense calculated at enacted corporate tax rate	3,851.83	3,555.09
Effect of income that is exempt from tax	(352.72)	(116.62)
Effect of expenses that are not deductible in determining taxable profit	42.78	19.22
Effect of income which is taxed at special rates	(245.51)	(40.26)
Effect of Fair Value Gains / (Loss)	113.44	(247.24)
Effect of difference between India and foreign tax rates and non taxable subsidiaries	(548.50)	(651.73)
Others	(207.47)	(189.63)
Total	**2,653.85**	**2,328.83**
Effective tax rate for the year	**17.34%**	**16.49%**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

C. MOVEMENT IN DEFERRED TAX ASSETS/(LIABILITIES)

(Rs. In Lakhs)

Particular	Net deferred tax asset / (liabilities) as on 1st April, 2025	Recognised in profit and loss	Recognised in other comprehensive income	Net deferred tax asset / (liabilities) as on 31st March, 2026
Deferred tax assets/ (liabilities)				
Property, plant and equipment	(354.22)	(233.79)	-	(588.01)
Investments	(303.87)	78.25	-	(225.62)
Employee benefits	-	6.49	(6.49)	-
Other Current Assets	1.96	1.13	-	3.09
Deferred tax assets/ (liabilities)	**(656.13)**	**(147.92)**	**(6.49)**	**(810.54)**

MOVEMENT IN DEFERRED TAX ASSETS/(LIABILITIES)

(Rs. In Lakhs)

Particular	Net deferred tax asset / (liabilities) as on 1st April, 2024	Recognised in profit and loss	Recognised in other comprehensive income	Net deferred tax asset / (liabilities) as on 31st March, 2025
Deferred tax assets/ (liabilities)				
Property, plant and equipment	(294.83)	(59.39)	-	(354.22)
Investments	(135.09)	(168.78)	-	(303.87)
Investment Property	39.10	(39.10)	-	-
Employee benefits	-	(4.26)	4.26	-
Other Current Assets	4.73	(2.77)	-	1.96
Deferred tax assets/ (liabilities)	**(386.09)**	**(274.30)**	**4.26**	**(656.13)**

D. DEFERRED TAX ASSETS

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets		
Other Current Assets	3.09	1.96
Total	**3.09**	**1.96**
Deferred Tax Liabilities		
Property, Plant and Equipment	588.01	303.87
Investments	225.62	354.22
Total	**813.63**	**658.09**
NET DEFERRED TAX ASSETS / (LIABILITIES)	**(810.54)**	**(656.13)**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 7: NON CURRENT ASSETS - INCOME TAX

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance payment of Income Tax (Net of Provision)	639.26	660.57
Total	**639.26**	**660.57**

NOTE 8: OTHER NON-CURRENT ASSETS

(Unsecured Considered Good unless stated otherwise)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advances (Refer Note No 37)	450.79	1,324.67
Total	**450.79**	**1,324.67**

NOTE 9: INVENTORIES

(At Lower of Cost and Net Realisable Value)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(As taken, valued and certified by the management)		
Raw Materials	9,631.13	3,441.08
Finished Goods (including in Transit)	5,505.16	2,830.01
Others (Packing Material)	324.49	176.52
Total	**15,460.78**	**6,447.61**

Inventories are pledged as security for credit facilities from banks

NOTE 10: FINANCIAL ASSETS - INVESTMENTS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Unit	Amount	No. of Unit	Amount
Investment in Liquid Mutual Funds (At Fair value through Profit & Loss)				
Investment in Liquid Mutual Funds (Quoted and fully paid up)	1,89,993.664	2,704.97	-	-
Total		**2,704.97**		**-**
Aggregate Amount of Quoted Investment - At Cost		2,701.03		-
Aggregate amount of Quoted Investments - At market value		2,704.97		-

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 11: FINANCIAL ASSETS - TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables		
Unsecured - Considered Good	29,063.61	11,591.37
Less: Allowance for Expected Credit Loss	35.00	5.00
Total	**29,028.61**	**11,586.37**

Notes :

i. **Trade receivable includes:**

- Dues from Private Companies in which any Director is a director or member - Rs. NIL/- as at 31st March 2026(Previous Year Rs. NIL/-.)

ii. Refer Note - 41 for information about Credit Risk and Market Risk of Trade Receivables.

Allowance for Expected Credit Loss Movement

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the Beginning of the year	5.00	-
Addition during the year	30.00	5.00
Balance at the end of the year	35.00	5.00

Trade Receivable ageing schedule

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions					
	As at March 31,2026					
	< 6 Months	6 months to 1 year	1-2 years	2-3 years	> 3 Years	Total
Undisputed						
Considered Good	27,132.86	388.58	795.76	401.44	344.98	29,063.61
Less: Allowance for Expected Credit Loss	-	-	-	-	35.00	35.00
Total	**27,132.86**	**388.58**	**795.76**	**401.44**	**309.98**	**29,028.61**

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions					
	As at March 31, 2025					
	< 6 Months	6 months to 1 year	1-2 years	2-3 years	> 3 Years	Total
Undisputed						
Considered Good	9,636.39	1,186.86	375.62	188.75	203.75	11,591.37
Less: Allowance for Expected Credit Loss	-	-	-	5.00	-	5.00
Total	**9,636.39**	**1,186.86**	**375.62**	**183.75**	**203.75**	**11,586.37**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 12: FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks in Current Accounts	2,841.39	2,095.98
Cash on Hand	22.97	29.05
Fixed Deposits maturing within 3 months	862.10	804.01
Total	**3,726.46**	**2,929.04**

NOTE 13: FINANCIAL ASSETS - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unpaid Dividend Account	7.18	5.57
Fixed Deposits maturing between 3 to 12 months	884.65	1,235.13
(Refer Note i. Below)		
Total	**891.83**	**1,240.70**

Note :

i. Fixed Deposits maturing between 3 to 12 months are Lien with Banks:

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Towards Bank Guarantee (Also refer Note no 37)	52.56	79.09
Towards Letter Of Credit	88.44	115.00
Towards Overdraft facility availed (Also refer Note no 23)	517.70	725.39

NOTE 14: LOAN

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans to Other parties		
Considered good	1,931.77	1,247.50
Total	**1,931.77**	**1,247.50**

NOTE 15: FINANCIAL ASSETS - OTHERS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest accrued (Also Refer Note No 13)	12.82	16.11
Other Deposits	111.30	13.96
Dividend Receivable	-	55.46
Total	**124.12**	**85.53**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 16: OTHER CURRENT ASSETS

(Unsecured Considered Good unless stated otherwise)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances Other than capital advances		
Advance to Employees	5.86	8.15
Advances to Suppliers	229.86	378.61
Prepaid Expenses	184.98	147.99
Balances with Government Authorities	1,144.14	171.96
Advances to Related parties	51.91	857.21
Others		
Export Incentive Receivable	28.10	53.18
Insurance Claim Receivable	152.02	152.02
Deposit	98.85	45.89
Other Loans and Advances	1,026.19	20.89
Total	**2,921.91**	**1,835.90**

NOTE 17: ASSETS CLASSIFIED AS HELD FOR SALE

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Investment (At Cost)		
Immovable Property (Also Refer Note No 26)	720.69	720.69
Total	**720.69**	**720.69**

Note :

i. The Management intends to sell the immovable property acquired during the year ended 31st March 2018. An active program to locate the buyer and to complete the sale has already been initiated, the sale is expected to be completed in the next 12 months. Accordingly, the above assets have been classified as assets held for sale.

The Company pursuant to its intention, have received Advance for Sale of Property classified as held for Sale. The Company is in the process of completing the transfer of title and is expected to be completed in the financial year 2026-2027.

ii. Further the fair value of these asset is higher than its carrying value as on 31st March 2026 and hence no impairment loss has been recognised.

NOTE 18: EQUITY SHARE CAPITAL

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
120,00,00,000 Equity Shares of Rs. 1/- each. (Previous year as at 31st March 2025 14,00,00,000 Equity Shares of Rs.2 /- each)	12,000.00	2,800.00
TOTAL AUTHORISED SHARE CAPITAL	**12,000.00**	**2,800.00**
Issued, Subscribed and Paid Up		
1,16,45,00,900 Equity Shares of Rs. 1/- each fully paid up.(Previous year as at 31st March 2025 11,45,75,090 Equity Shares of Rs. 2/- each fully paid up)	11,645.01	2,291.50
TOTAL ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	**11,645.01**	**2,291.50**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

a) Reconciliation of the number of shares outstanding :

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares at the beginning	11,45,75,090	2,291.50	11,07,64,989	2,215.30
Add: Increase pursuant to Sub-division of Equity Shares from Rs. 2 each to Rs.1 each	11,45,75,090	-	-	-
Add: Bonus shares issued during the year	91,66,00,720	9,166.01	-	-
Add: Equity shares issued upon conversion of warrants	1,87,50,000	187.50	-	-
Add: Equity shares issued under preferential allotment	-	-	37,85,049	75.70
Add: Equity shares issued upon exercise of employee stock options	-	-	25,052	0.50
Shares at the end	**1,16,45,00,900**	**11,645.01**	**11,45,75,090**	**2,291.50**

b) Rights, Preferences and restrictions attached to shares

The company has one class of equity shares having a face value Rs. 1/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders will be entitled to receive any of the remaining asset of the company in proportion to the number of equity shares held by the shareholders, after distribution of all the preferential amounts. However no such preferential amount exist currently.

c) Shareholders holding more than 5% shares each :

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	%	No. of Shares	%
Mr. Surender Tibrewala (Refer Note No i. Below)	61,23,12,860	52.58%	6,12,31,286	53.44%

Note:

i. Shareholders holding more than 5% shares each includes shares held by Karta of HUF as under:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	%	No. of Shares	%
Mr. Surrender Tibrewala - as a Karta of HUF	**34,55,000**	**0.30%**	**3,45,500**	**0.30%**

d) Other details of Equity Shares for a period of five years immediately preceding March 31, 2026

i. Pursuant to the approval of the shareholders of the company in their Extra-ordinary General Meeting held on October 25, 2025 the Equity Shares of Face Value of Rs. 2/- each of the Company were sub-divided into 2 Equity Share of Face Value of Rs. 1/- each Per share w.e.f. October 31, 2025 (Record Date).

ii. On November 03, 2025 the Company had alloted 91,66,00,720 bonus equity shares of Rs. 1/- each (fully paid up) in the proportion of 4 bonus equity share for every 1 fully paid up equity share to eligible share holder whose name appear in the Register of Members/ Register of Beneficial Owner as on October 31, 2025 being the record date fix for this purpose, in accordance with approval receive from the member in their Extraordinary General Meeting held on October 25, 2025, result of which was declare on October 25, 2025. The said bonus equity shares rank pari passu in all respects with the existing equity shares of the company. The paid-up capital on account of bonus issue of Rs. 9,166.01 Lakhs has been appropriated from Security premium of the company.

iii. As a result of the sub-division of face value of the equity shares of the company and issue of bonus shares, the paid-up capital of the company increased from Rs. 2,291.50 Lakhs to Rs. 11,457.51 Lakhs divided into 114,57,50,900 number of equity shares of the company

iv. During the financial year 2025–26, the warrant holders exercised their option to convert the warrants into equity shares of the Company. Accordingly, 13,75,000 warrants were converted into 1,37,50,000 equity shares and 5,00,000 warrants were converted into 50,00,000 equity shares of face value Rs.1 each (post bonus issue and stock split), upon receipt of the balance 75% of the issue price payable on such warrants.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Consequently, a total of 18,75,000 warrants were converted into 1,87,50,000 equity shares of Rs.1 each. Pursuant to the aforesaid conversion, the paid-up equity share capital of the Company increased by 1,87,50,000 equity shares aggregating to Rs.187.5 lakhs.

v. v. Accordingly, after giving effect to the sub-division, bonus issue and conversion of warrants into equity shares during the year, the issued, subscribed and paid-up equity share capital of the Company as at March 31, 2026 stood at Rs. 11,645.01 lakhs comprising 116,45,00,900 equity shares of face value Rs.1 each.

e) Shares reserved for issue under options

i . Pursuant to Fineotex Chemical Limited Employee Stock Option Scheme 2020 (ESOP - 2020) option granted and remaining to be vested at the end of the year is 6,19,220

ii. Information of stock options granted to employees are disclosed in note 42(b) regarding share based payments.

f) Shares held by promoters at the end of the year

Promoter Name	As at March 31, 2026		As at March 31, 2025		2025-26	2024-25
	No. of shares	% of Total shares	No. of shares	% of Total shares	% Change Inc / (Dec)	
Surendrakumar Deviprasad Tibrewala	60,88,57,860	52.28%	6,08,85,786	53.14%	9.00	-
Sanjay Tibrewala	3,95,49,900	3.40%	34,54,990	3.02%	10.45	0.01
Kanaklata Tibrewala	3,28,17,000	2.82%	32,81,700	2.86%	9.00	-
Kamal Chemicals Pvt. Ltd.	2,95,45,000	2.54%	29,54,500	2.58%	9.00	-
Proton Biochem Pvt Ltd	1,02,85,000	0.88%	10,28,500	0.90%	9.00	-
Surendra Tibrewala Huf	34,55,000	0.30%	3,45,500	0.30%	9.00	-
Aarti Mitesh Jhunjhunwala	8,50,500	0.07%	81,050	0.07%	9.49	-
Ritu Aditya Gupta	1,10,000	0.01%	11,000	0.01%	9.00	-
Mitesh Vinod Jhunjhunwala	10,010	0.00%	1,001	0.00%	9.00	-
Nidhi Sanjay Tibrewala	10,000	0.00%	1,000	0.00%	9.00	-

NOTE 19: Other Equity

(Rs. In Lakhs)

Particulars	Reserves and Surplus				Other Reserves			Total Other Equity
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings	Equity Settled Share Based Payment Reserve	Foreign Currency Translation	Money received against share warrants	
Balance as at March 31, 2024(A)	**10.85**	**30.99**	**816.74**	**43,019.29**	**48.43**	**(1,432.38)**	**-**	**42,493.92**
<u>Additions during the year:</u>								
Profit for the period	-	-	-	10,820.78	-	-	-	10,820.78
Addition for equity share options granted (Refer Note No 42)	-	-	30.81	-	4.92	-	-	35.73
Addition for equity share and Warrant Issues	-	-	19,436.60	-	-	-	27.21	19,463.81
Deduction during the year:								
Share Issue Expenses	-	-	(995.75)	-	-	-	-	(995.75)
Currency Translation Reserve	-	-	-	-	-	(74.78)	-	(74.78)
Items of OCI for the year, net of tax:								
Remeasurement of the defined benefit plans	-	-	-	(1.94)	-	-	-	(1.94)
Total Comprehensive Income for the year 2024-2025 (B)	**-**	**-**	**18,471.66**	**10,818.84**	**4.92**	**(74.78)**	**27.21**	**29,247.85**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	Reserves and Surplus				Other Reserves			Total Other Equity
	Capital Reserve	Capital Redemption Reserve	Securities Premium	Retained Earnings	Equity Settled Share Based Payment Reserve	Foreign Currency Translation	Money received against share warrants	
Reductions during the year:								
Transactions with Owners in their capacity as Owners:								
Final Dividend for the year ended March 31, 2024	-	-	-	(443.06)	-	-	-	(443.06)
Interim Dividend for the FY 2024 - 25	-	-	-	(458.30)	-	-	-	(458.30)
Total (C)	**-**	**-**	**-**	**(901.36)**	**-**	**-**	**-**	**(901.36)**
Balance as at March 31, 2025 (D)=(A+B+C)	**10.85**	**30.99**	**19,288.40**	**52,936.77**	**53.35**	**(1,507.16)**	**27.21**	**70,840.41**
Additions during the year:								
Profit for the period	-	-	-	10,875.22	-	-	-	10,875.22
Addition for equity share and Warrant Issues	-	-	-	-	29.66	-	-	29.66
Addition for equity share and Warrant Issues	3,324.76	-	-	-	-	-	-	3,324.76
Currency Translation Reserve	-	-	-	-	-	929.23	-	929.23
Deduction during the year:								
Forfeiture of Warrant Premium	-	-	(3,306.93)	-	-	-	-	(3,306.93)
Share based payments- Equity settled	-	-	48.68	-	(48.68)	-	-	-
Conversion of Warrants into Equity Shares	-	-	4,842.75	-	-	-	(9.38)	4,833.37
Forfeiture of Warrant Application Money	-	-	-	-	-	-	(17.83)	(17.83)
Capitalisation of Reserves through Bonus Issue	-	-	(9,166.01)	-	-	-	-	(9,166.01)
Share issue expenses during the year	-	-	(391.87)	-	-	-	-	(391.87)
Items of OCI for the year, net of tax:								
Remeasurement of the defined benefit plans	-	-	-	23.02	-	-	-	23.02
Total Comprehensive Income for the year 2025-2026 (E)	**3,324.76**	**-**	**(7,973.38)**	**10,898.24**	**(19.02)**	**929.23**	**(27.21)**	**7,132.62**
Transactions with Owners in their capacity as Owners:								
Final Dividend for the year ended March 31 2025	-	-	-	(458.30)	-	-	-	(458.30)
Interim Dividend for the FY 2025-26	-	-	-	(916.60)	-	-	-	(916.60)
Total (F)	**-**	**-**	**-**	**(1,374.90)**	**-**	**-**	**-**	**(1,374.90)**
Balance as at March 31, 2026 (D+E+F)	**3,335.61**	**30.99**	**11,315.02**	**62,460.11**	**34.33**	**(577.93)**	**-**	**76,598.13**

a. Description of Nature and Purpose of the Reserves

Capital Reserve

Capital Reserve was created on acquisition of Propreitorship concern “Fineotex Chemical Industries” in FY 2007-08 in Slump Sale.

Capital Redemption Reserve

The Company had purchased its own shares and as per the provisions of the applicable laws, a sum equal to the nominal value of the shares so purchased is required to be transferred to the capital redemption reserve.

Securities Premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium.The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Retained earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, dividend (including dividend distribution tax) and other distributions made to the shareholders.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Equity-Settled share-based payment reserve

This reserve is created by debiting the statement of profit and loss account with the value of share options granted to the employees by the Company. Once shares are issued by the Company, the amount in this reserve will be transferred to Share capital, Securities premium or retained earnings.

Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans:

Differences 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 adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.

Money Received against Share Warrants

During FY 2024-25, the Company issued and allotted 26,26,600 warrants on a preferential basis at an issue price of Rs.346 per warrant and received Rs.2,272.01 lakhs, being 25% of the warrant issue price, upon allotment. Further, the Company issued and allotted 28,15,049 warrants on a preferential basis at an issue price of ₹ 387.40 per warrant and received Rs. 2,726.37 lakhs, being 25% of the warrant issue price, upon allotment.

During FY 2025-26, certain warrant holders failed to exercise their option for conversion of warrants into equity shares within the period prescribed under the terms of issue and the provisions of the SEBI ICDR Regulations, 2018 Consequently:

12,51,600 warrants lapsed on November 21, 2025 and the amount of Rs. 1,082.63 lakhs received against such warrants was forfeited. Accordingly, Rs. 1,076.38 lakhs credited in Securities Premium and Rs.6.26 lakhs appearing under Money Received Against Share Warrants were transferred to Capital Reserve.

23,15,049 warrants lapsed on January 16, 2026 and the amount of Rs.2,242.12 lakhs received against such warrants was forfeited. Accordingly, Rs. 2,230.55 lakhs credited in Securities Premium and Rs.11.58 lakhs appearing under Money Received Against Share Warrants were transferred to Capital Reserve.

During the year, the remaining warrant holders exercised their option for conversion of 18,75,000 warrants into equity shares. Pursuant to such conversion and after giving effect to the bonus issue and stock split undertaken by the Company, 13,75,000 warrants were converted into 1,37,50,000 equity shares of Rs.1 each and 5,00,000 warrants were converted into 50,00,000 equity shares of Rs.1 each.

Upon conversion of the warrants into equity shares, the balance appearing under Money Received Against Share Warrants was transferred to Share Capital

b. Dividends Paid during the year

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Corporate Dividend Paid During the year to Equity Share Holders		
Interim Dividend Paid for FY 2024 - 2025	-	458.30
Dividend Per Fully Paid Up Share	-	0.40
Proposed Divided on Equity shares not recognised as liability	-	458.30
Final dividend for the year ended on 31st March, 2025	-	0.40
Interim Dividend Paid for FY 2025 - 2026	916.60	-
Dividend Per Fully Paid Up Share	0.40	-
Proposed Divided on Equity shares not recognised as liability	582.25	-
Final dividend for the year ended on 31st March, 2026	0.05	-

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 20: FINANCIAL LIABILITIES - LONG TERM BORROWING

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
UNSECURED :		
From Others	381.54	-
Total	**381.54**	**-**

NOTE 21: FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit Received from Customers	217.38	200.83
Total	**217.38**	**200.83**

NOTE 22: PROVISIONS (NON-CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity Payable (Refer Note No. 42)	8.93	8.72
Total	**8.93**	**8.72**

NOTE 23: FINANCIAL LIABILITIES - SHORT TERM BORROWINGS

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
SECURED :		
Loans repayable on demand		
From Banks (Refer note below)	438.10	21.74
Total	**438.10**	**21.74**

Note The Above Bank Credit Facility is Secured against:-

i) Lien over fixed deposits held by the Company (Also Refer Note No 5,9,11 and 13).

ii) Hypothecation of currents assets of the Company.

NOTE 24: FINANCIAL LIABILITIES - TRADE PAYABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed		
MSME	328.68	687.65
Others	15,764.47	4,987.45
Total	**16,093.15**	**5,675.10**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Trade payable aging schedule

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions				
	As at March 31, 2026				
	< 1 Year	1-2 years	2-3 years	> 3 Years	Total
Undisputed					
i) MSME	328.68	-	-	-	328.68
ii) Others	15,758.38	5.94	0.14	0.01	15,764.47
TOTAL	**16,087.06**	**5.94**	**0.14**	**0.01**	**16,093.15**

(Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transactions				
	As at March 31, 2025				
	< 1 Year	1-2 years	2-3 years	> 3 Years	Total
Undisputed					
i) MSME	687.65	-	-	-	687.65
ii) Others	4,983.51	2.04	1.07	0.83	4,987.45
Total	**5,671.16**	**2.04**	**1.07**	**0.83**	**5,675.10**

NOTE 25: FINANCIAL LIABILITIES - OTHERS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on Trade Deposit	17.69	19.32
Unclaimed / Unpaid Dividend	7.18	5.57
Total	**24.87**	**24.89**

Note:
There is no amount due and outstanding to be credited to Investor Education and Protection Fund as at 31st March 2026.

NOTE 26: OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customer	58.58	12.61
Advance received for Asset held for Sale (Also Refer Note No 17)	-	107.00
Payable to Employees (Also Refer Note No 42)	136.93	118.60
Statutory Payments	222.03	74.70
Other Payables	2,566.17	161.95
Accrual	639.84	476.40
Total	**3,623.55**	**951.26**

NOTE 27: PROVISIONS (CURRENT)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Provision for Leave Encashment	16.57	14.71
Other	0.26	0.78
Provision for Bonus	42.37	21.68
Total	**59.20**	**37.17**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 28: CURRENT TAX LIABILITIES (NET)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Payable (Net of Advance Tax Paid)	291.44	-
Total	**291.44**	**-**

NOTE 29: REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Products	77,100.15	53,186.61
Other Operating Income:		
Technical Fees	-	29.24
Export Incentives & Entitlements	122.41	117.43
Total	**77,222.56**	**53,333.28**

Note:

i. The amounts of receivable from customers become due after expiry of credit period. There is no significant financing component in any transaction with the customers

ii. The company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration.

Remaining Perfomance obligation

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue.

The Company has applied the practical expedient under Paragraph 121(a) of Ind AS 115 – Revenue from Contracts with Customers, and accordingly has not disclosed the aggregate amount of the transaction price allocated to performance obligations that remain unsatisfied as at 31st March 2026.

NOTE 30: OTHER INCOME

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income from Financial Asset Carried at Amortised Cost	294.13	313.11
Rent Income	7.29	7.29
Cash rebate on credit card	-	0.02
Other Non - Operating Income		
Foreign Exchange Fluctuation	506.45	171.16
Profit On sale of Investment Measured at FVTPL	1,990.61	933.88
Mark to Market Investment Measured at FVTPL	(455.67)	972.58
Other Income	964.19	32.63
Total	**3,307.00**	**2,430.67**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 31: COST OF MATERIALS CONSUMED

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw Material Consumed		
Opening Stock	2,761.98	3,394.22
Add: Purchases	50,940.36	32,413.99
	53,702.34	35,808.21
Less: Closing Stock	3,831.71	3,437.57
Total A	**49,870.63**	**32,370.64**
Packing Material Consumed		
Opening Stock	170.26	171.33
Add: Purchases	1,498.75	1,509.76
	1,669.01	1,681.09
Less: Closing Stock	303.88	170.26
Total B	1,365.13	1,510.83
TOTAL	**51,235.76**	**33,881.47**

NOTE 32: PURCHASE OF STOCK IN TRADE

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Stock in Trade	1,811.55	295.11
Total	**1,811.55**	**295.11**

NOTE 33: CHANGES IN INVENTORIES OF FINISHED GOODS/STOCK IN TRADE

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Stocks :		
Finished Goods (including goods in transit)	2,839.83	1,379.54
Stock In Trade	760.71	711.70
Raw Material	-	0.46
Less : Closing Stocks :		
Finished Goods	4,198.97	2,829.81
Stock In Trade	712.66	675.59
Raw Material	-	0.89
NET CHANGE IN INVENTORIES	**(1,311.09)**	**(1,414.59)**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 34: EMPLOYEE BENEFIT EXPENSES

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, Wages and Bonus	3,635.63	2,234.90
Contribution to Provident and Other Funds	76.35	69.66
Gratuity (Refer Note No 42)	51.37	20.79
Staff Welfare Expenses	216.90	77.91
Employee Stock Option Plan (Refer Note No 42)	29.66	4.92
Levy fees	1.40	1.31
Allowances	24.14	22.26
TOTAL	**4,035.45**	**2,431.75**

NOTE 35: FINANCE COST

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expenses on Financial Liabilities carried at amortised Cost		
On Borrowing	56.63	24.21
Others (Including Interest on delay / deferred payment)	0.01	-
Bank and Other Financial Charges	79.55	82.68
Total	**136.19**	**106.89**

NOTE 36: OTHER EXPENSES

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Consumption of Stores and Spares	29.07	21.92
Toll Conversion Charges	421.93	349.32
Power, Fuel and Utilities	276.66	215.37
Lease Rent / Hire Charges	368.01	344.41
Outward Freight Charges	1,392.64	948.23
Technical Fees	348.51	235.24
Repairs & Maintenance on :		
Building	25.89	24.65
Plant and Machinery	20.21	18.49
Other Repairs	507.01	56.84
Insurance	174.49	109.33
Rates and Taxes	116.00	34.00
Payment to Auditors:		
Audit Fees	18.67	17.24
Transfer Pricing Audit Fees	0.30	0.30
Taxation and Other Advisory Matters	1.50	1.61
Certification Charges and Others	2.14	1.22
Other Services	11.02	9.06

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Research & Development Expenses	94.22	89.82
Printing & Stationery	15.92	30.78
Security Charges	43.25	49.84
Professional Fees	537.15	307.07
Travelling and Conveyance	369.74	244.18
Commission	1,435.58	1,482.50
Advertisement, Publicity and Sales Promotion	94.75	116.02
Foreign Exchange Fluctuation (Net)	181.49	65.40
Expenditure towards Corporate Social Responsibility	170.00	58.79
Allowance for Expected Credit Loss	30.00	5.00
Miscellaneous Expenses	1,289.81	580.32
Total	**7,975.96**	**5,416.95**

NOTE 37: CONTINGENT LIABILITIES AND COMMITMENTS

1 Contingent Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Disputed Tax Demands		
A. Goods And Service Tax		
The matter is in Appeal	34.40	34.40
(Net of Amount Deposited)		
B. Income Tax		
- The matter is in Appeal	-	5.62
- Income Tax Demand F.Y. 2023-24	-	247.81
(ii) Undisputed Tax Demands		
- TDS Demand *	0.04	0.04

2 Bank Guarantee (Refer Note no 5 and13)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding Bank Guarantees issued by Bankers	300.27	268.32
Total	**300.27**	**268.32**

3 Commitments (Refer Note No 8)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated Amount of Capital Commitments remaining to be executed on account of	1,607.70	1,616.08
Less: Advances Paid	450.79	1,324.67
Net Capital Commitments	**1,156.91**	**291.41**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 38: EARNINGS PER SHARE

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit attributable to the owners of the company	12,501.51	10,920.82
Weighted Average Number of Equity Shares Face Value of Rs. 1/- each	1,15,16,48,160	1,13,58,33,857
Earnings Per Share - Basic & Diluted	**1.09**	**0.96**

Note:

Pursuant to the sub-division of equity shares and bonus issue referred to in Note No. 18, the Basic and Diluted EPS Share.

for the comparative period have been restated in accordance with Ind AS 33 – Earnings Per Share

NOTE 39: CAPITAL MANAGEMENT

The Group's objective for Capital Management is to maximize shareholder value and support the growth of the Group and to optimise capital structure to reduce the cost of capital. The Group determines the capital requirement based on long term and strategic investment and capital expenditure plans. The funding requirements are met through a mix of equity and operating cash flows generated. The relevant quantitative information on the aforesaid parameters are disclosed in these financial statements.

The Group monitors capital on the basis of the following gearing ratio :

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total interest bearing financial liabilities	1,037.02	222.57
Less : Cash and Cash Equivalents	3,726.46	2,929.04
Adjusted Net Debt	(2,689.44)	(2,706.47)
Total Equity	88,243.14	73,131.91
Adjusted Equity		
Net Debts to Equity Ratio - Times	**(0.03)**	**(0.04)**

NOTE 40: FINANCIAL INSTRUMENTS - CLASSIFICATION AND FAIR VALUE MEASUREMENT

(a) Financial Assets and Liabilities

The carrying value of financial instruments by categories as at March 31, 2026 is as follows:

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Fair Value through Profit and Loss		
Investments Other than Investment in Bonds	31,748.38	33,040.25
Amortised Cost		
Loans	1,931.77	1,247.50
Trade Receivables	29,028.61	11,586.37
Cash and Cash Equivalents	3,726.46	2,929.04
Other Bank Balances	891.83	1,240.70
Other Financial Assets	407.71	453.05
Total	**67,734.76**	**50,496.91**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Liabilities		
Amortised Cost		
Borrowings	819.64	21.74
Trade Payable	16,093.15	5,675.10
Other Financial Liabilities	242.25	225.72
Other Current Liabilities	2,703.10	280.55
Total	**19,858.14**	**6,203.11**

The Fair Value Hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

(b) Fair Value Hierarchy

The Fair Value Hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly.

Level 3 - Inputs are not based on observable market data (unobservable inputs).

The Financial Instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market.

For Assets and Liabilities which are measured at Fair Values as at the Balance Sheet date, the classification of fair value calculations by category is summarized below:

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Level 1		
Investments in quoted equity share and mutual fund units	31,748.38	33,040.25
Level 2		
Security Deposit Given	35.03	85.73
Total	**31,783.41**	**33,125.98**

Measurement of Fair Values :

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- The fair values of investment in shares is the share price quoted on recognised stock exchange as on the reporting date of balance sheet
- The fair values of investment in mutual fund is the N.A.V as on the reporting date of balance sheet
- The fair values of interest free security deposit given / accepted is estimated by discounting cash flows using rates currently available for instruments with similar terms, credit risks and remaining maturities. Management regularly assesses a range of reasonably possible alternatives for those significant observable inputs and determines their impact on the total fair value.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 41: FINANCIAL RISK MANAGEMENT

The Group's activities expose it to market risk. In order to minimize any adverse effects on the financial performance of the Company

This note explains the sources of risk which the Group is exposed to and how the Group manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade Receivables and other financial assets	Ageing analysis	Diversification of bank deposits, credit limit and letter of credit
Liquidity risk	Borrowings, trade payables and other financial	Cash flow forecasts	maintaining adequate cash and cash equivalents and credit facilities
Market risk - interest rate risk	Borrowings rates (Bank overdraft)	Sensitivity analysis Interest rate	Exposure is limited and regularly monitored by management.
Market risk - foreign currency risk	Recognised financial assets and liabilities not denominated in Rupees	Cash flow forecasting & Sensitivity analysis	Company manages through natural Hedge
Market risk - Security prices risk	Investment in Shares and mutual funds	Sensitivity analysis	Portfolio diversification

The Company risk management is carried out by policies approved by the board of directors. The board provides written principles for overall risk management, as well as policies covering specific areas. There is no change in objectives, polices and process for managing the risk and methods used to measure the risk as compared to previous year.

(a) Market Risk:-

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

(a) (i) Market Risk - Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates primarily to the Group's borrowings, both short term and long term obligations with fixed and floating interest rates. However the Group's exposure to floating rate borrowings are very limited to its size of operation.

The Group is also exposed to interest rate risk on its financial assets that include fixed deposits (which are part of cash and cash equivalents) since all these are generally for short durations, there is no significant interest rate risks pertaining to these deposits

Sensitivity analysis to interest rate risk

The Group doesn't account for any fixed rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

(a) (ii) Market Risk - Price Risk(Securities)

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price.

Exposure to Price Risk

Other price risk arises from financial assets such as investments in equity instruments and mutual funds disclosed below.

The Company does make deposit with the banks as margin money against the borrowing facility provided by the banks. Deposit is made in fixed rate instrument. In view of this it is not susceptible to market price risk, arising from changes in interest rates or market yields which may impact the return and value of the investments.

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Quoted Equity Shares and Mutual Funds	31,748.38	33,040.25
Total	**31,748.38**	**33,040.25**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Sensitivity analysis to Market Risk - Price Risk (Securities)

The Group is mainly exposed to price risk arising mainly from investments in equity instruments and mutual funds recgonised at FVTPL. A sensitivity analysis demonstrating the impact of change in market prices of these instruments from the prices existing as at the reporting date is given below. A sensitivity of 10% represents management's assessment of reasonably possible change in equity prices

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	10% Increase	10% Decrease	10% Increase	10% Decrease
Investments in Quoted Equity Shares and Mutual Funds	3,174.84	(3,174.84)	3,304.02	(3,304.02)
Total	**3,174.84**	**(3,174.84)**	3,304.02	(3,304.02)

(a) (iii) Market Risk - Currency Risk

The Group is having import and exports as well. Accordingly the group is exposed to currency risk on account of its trade payables and trade receivables in foreign currency. The functional currency of the group is Indian Rupees. The group follows a natural hedge driven currency risk mitigation policy to the extent possible. The exposed Foreign currency is not substantial to the operation of group.

Exposure to Currency risk

The summary quantitative data about the Group's exposure to currency risk are reported to management of the company are as follows:

(In Lakhs)

Particulars	Foreign Currency	As at March 31, 2026	As at March 31, 2025
Financial Assets			
Trade and other receivables	USD	224.12	36.71
Cash and Cash Equivalent	USD	29.01	20.68
Cash and Cash Equivalent	EURO	0.05	0.03
Cash and Cash Equivalent	POUND	0.02	0.01
Cash and Cash Equivalent	YEN	0.00	-
Financial Liabilities			
Trade and other payables	USD	132.15	15.69

Sensitivity analysis to currency risk

(Rs. In Lakhs)

Foreign Currency	As at March 31, 2026		As at March 31, 2025	
	3% increase	3% Decrease	3% increase	3% Decrease
USD	340.70	(340.70)	106.90	(106.90)
EURO	0.15	(0.15)	0.09	(0.09)
POUND	0.06	(0.06)	0.05	(0.05)
AED	0.00	(0.00)	-	-
Total	**340.90**	**(340.90)**	**107.04**	**(107.04)**

(b) Credit Risk

Credit Risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The carrying amount of Financial Assets represents the maximum credit exposure.

Trade Receivables

The Group has established a credit policy under which each new customer is analysed individually for creditworthiness before the payment and delivery terms and conditions are offered. The Group's review includes external ratings, if they are available, financial statements, industry information, business intelligence and in some cases bank references.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Trade Receivables of the Group are typically unsecured,except to the extent of the security deposits received from the customers or financial guarantees provided by the market organizers in the business. Credit Risk is managed through credit approvals and periodic monitoring of the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The Group performs ongoing credit evaluations of its customers' financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. The Group has no concentration of Credit Risk as the customer base is geographically distributed in India.

Expected credit loss for trade receivable:

The allowance for impairment of Trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables. On account of adoption of Ind AS 109, the Company uses lifetime Expected Credit Loss (ECL) model for assessing the impairment loss. For this purpose, the Company uses a provision matrix to compute the expected credit loss amount for trade receivables. Loss rates are based on actual credit loss experience and past trends. The provision matrix takes into account external and internal credit risk factors and historical experience / current facts available in relation to defaults and delays in collection thereof. Accordingly based on the provision matrix the expected credit losses to the company are recognised and accordingly expected credit loss provision has been created

Other Financial Assets

The Group maintains exposure in Cash and Cash equivalents and Bank deposits with banks, Equity Shares and Investments in Mutual Funds. The Group has diversified portfolio of investment with various number of counterparties which has goods credit ratings, goods reputation and hence the risk is reduced. Individual risk limits set for each counterparty based on financial position, credit rating and post experience. Credit limits and concentration of exposures are actively monitored by the Group.

Expected credit loss on financial assets other than trade receivable:

With regards to all financial assets with contractual cash flows other than trade receivable, management believes these to be high quality assets with negligible credit risk. The management believes that the parties from whom these financial assets are recoverable, have strong capacity to meet the obligations and where the risk of default is negligible and accordingly no provision for expected credit loss has been provided on such financial assets. Break up of financial assets other than trade receivables have been disclosed on balance sheet.

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.

(c) Liquidity Risk

Liquidity Risk is the risk that the Group will face in meeting its obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach in managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements is retained as Cash and Cash Equivalents (to the extent required).

Exposure to Liquidity Risk

The responsibility of liquidity risk management rests with the Board of Directors, who are responsible for establishing an appropriate risk management framework for short-, medium-, and long-term liquidity measures, ensuring adequate cash flows and banking facilities.

The following table shows the maturity analysis of the Group's Financial Liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet Date

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Working Capital Loans from Banks	438.10	381.54	21.74	-
Trade Payables	16,087.05	6.09	5,671.16	3.94
Other Financial Liabilities	24.87	217.38	24.89	200.83
Other Current Liabilities	2,703.10	-	280.55	-
Total	**19,253.12**	**605.01**	**5,998.34**	**204.77**

(d) Collateral

The Company has pledged its Non-Current as well as Current Assets to a consortium of lenders as collateral towards borrowings by the Company. Refer Note No. 23 for the detailed terms and conditions of the collaterals pledged.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 42: EMPLOYEE BENEFITS

(a) Retirement Benefits

As per Ind AS 19 the Company has recognized "Employees Benefits",in the financial statements in respect of Employee Benefits Schemes as per Actuarial Valuation as on 31st March 2026.

(A) Defined benefit plans

i Retiring Gratuity

I Components of Employer Expenses

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Current Service Cost	28.23	20.01
Past Service Cost	20.00	-
Interest Cost	9.09	7.70
Expected Return on Plan Assets	(10.83)	(6.92)
Total Expenses/(Gain) recognized in the Profit and Loss Account	**46.49**	**20.79**

II Remeasurement recognized in Other Comprehensive Income (OCI)

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Actuarial (Gain)/Loss from changes in financial assumptions	(5.33)	5.58
Actuarial (Gain)/Loss from changes in Experience Adjustment	(25.42)	(4.01)
Total recognized in OCI	**(30.75)**	**1.57**

III Net Asset/ (Liability) recognized in Balance Sheet

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Present value of Funded Obligation	162.17	137.50
Fair Value of Plan Assets	153.25	128.78
Assets/(Liability) recognized in the Balance Sheet	**(8.92)**	**(8.72)**

IV Change in Defined Benefit Obligations (DBO)

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Balance of Present Value of Obligation	137.50	108.94
Interest Cost	9.09	7.70
Current Service Cost	28.23	20.01
Past Service Cost	20.00	-
Past Service Cost - Vested Benefits	(30.75)	1.57
Benefit Paid	(1.90)	(0.72)
Closing Balance of Present Value of Obligation	**162.17**	**137.50**

Notes to accounts forming part of financial statement for the year ended March 31, 2026

V Changes in the Fair Value of Plan Assets

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Balance of Present Value of Obligation	128.78	74.15
Expected Return on Plan Assets	1.80	0.91
Interest Income	9.03	6.92
Contribution by Employer	15.54	47.52
Benefit Paid	(1.90)	(0.72)
Fair Value of Plan Assets as at 31st March, 2026	**153.25**	**128.78**

VI Actuarial Assumption

Particulars	March 31, 2026	March 31, 2025
Discount Rate (Per Annum)	7.07%	6.66%
Annual Increase in Salary Costs Per Annum	4.00%	4.00%
Attrition Rate	5.00%	5.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

VII Major Categories of plan assets as a percentage of total plan assets

Particulars	March 31, 2026	March 31, 2025
Government of India Securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of listed companies	-	-
Property	-	-
Insurance Company	100.00%	100.00%

VIII Movement in net liability recognized in Balance Sheet

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Net Opening Liability	8.73	34.80
Profit and Loss Charges	46.49	20.79
Contribution paid	(15.54)	(47.52)
Other Comprehensive Income (OCI)	(30.75)	0.66
Closing Net Liability	**8.93**	**8.73**

IX Gratuity - Sensitivity Analysis

(Rs. In Lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Salary Growth Rate (1% movement)	154.51	131.58	150.24	126.59
Discount Rate (1% movement)	130.14	156.37	125.13	152.19

(B) Defined Contribution Plans

Amount recognised as expenses on account of "Contribution / Provision to and for Provident and other Funds" of Statement of Profit and Loss - Rs.127.72 Lakhs(Previous year Rs.90.45 Lakhs).

Notes to accounts forming part of financial statement for the year ended March 31, 2026

(b) Employee stock option scheme

The Company has implemented "FCL-Employees Stock Option Plan 2020" (FCL-ESOP 2020) as approved by the shareholders on 30th October 2021 The plan covers eligible employees of the Company. The nomination and remuneration committee of the Board of Fineotex Chemical Limited administers these FCL-ESOP 2020 plans and grants stock options to eligible employees. Details of the options granted during the year under the Scheme are as given below:

Plan Description - III

Particulars	
Grant date	May 20, 2023
No of options granted	62,740
Exercise price per option	Rs. 21.50
Vesting period	2.5 Year
Exercise Period	0.5 years from Vesting
Stock option activity under the scheme(s) for the year ended 31st March 2026 is set out below:	
Particulars	
Outstanding of the beginning of the year	52,450
Granted during the year	-
Forfeited/cancelled during the year	-
Lapsed during the year	-
Exercised during the year	-
Outstanding at the end of the year	**52,450**
Exercisable at the end of the year	-
Weighted average remaining contractual life	2 Month
Weighted average Exercise price in Rs.	21.50
Range of exercise price in Rs.	Rs 21.50 to Rs.21.50
The weighted average share price for options exercised during year in Rs.	NA

The Black Scholes valuation model has been used for computing weighted average fair value considering the following inputs:

Particulars	
Expected dividend yield (p.a.)	0.16%
Expected volatility (p.a.)	48%
Risk-free interest rate (p.a.)	6.55%
Share Price at grant date (Rs.)	25.49
Exercise price (Rs.)	21.50
Expected life of options granted in years (no. of years)	3.00
Weighted average fair value per option (Rs.)	11.36

Plan Description - IV

Particulars	
Grant date	August 12,2025
No of options granted	5,87,970
Exercise price per option	Rs. 1.00
Vesting period	3 Years
Exercise Period	0.5 years from Vesting

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Stock option activity under the scheme(s) for the year ended 31st March, 2026 is set out below:	
Particulars	
Outstanding of the beginning of the year	5,87,970
Granted during the year	-
Forfeited/cancelled during the year	21,200
Lapsed during the year	-
Exercised during the year	-
Outstanding at the end of the year	**5,66,770**
Exercisable at the end of the year	-
Weighted average remaining contractual life	3.5 Years
Weighted average Exercise price in Rs.	Rs 1
Range of exercise price in Rs.	Rs 1 to Rs.1
The weighted average share price for options exercised during year in Rs.	NA

The Black Scholes valuation model has been used for computing weighted average fair value considering the following inputs:

Particulars	
Expected dividend yield (p.a.)	0.35%
Expected volatility (p.a.)	43%
Risk-free interest rate (p.a.)	5.77%
Share Price at grant date (Rs.)	22.81
Exercise price (Rs.)	1.00
Expected life of options granted in years (no. of years)	3.00
Weighted average fair value per option (Rs.)	22.37

The options are granted at an exercise price, which is in accordance with the relevant SEBI guidelines in force, at the time of such grants. Each option entitles the holders to exercise the right to apply for and seek allotment of one equity share of Rs. 1 each.

NOTE 43: LEASES

The Company has entered into Operating Leases on Immovable Properties.

Assets Taken on Lease

Future minimum rentals payable under cancellable operating leases as at are, as follows:

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	In respect of operating lease on Immovable properties payments recognized in Statement of Profit and Loss.	368.01	344.41
(b)	**Future minimum lease payments under operating leases**		
	For a period not later than one year	19.07	46.44
	For the period later than one year and not later than five years	14.25	48.67

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Assets Given on Lease

Future minimum rentals receivable under cancellable operating leases as at are, as follows:

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(a)	In respect of Immovable properties given under operating lease, lease rent received and recognized in Statement of Profit and Loss.	7.29	7.29
(b)	**Future minimum lease payments under operating leases**		
	For a period not later than one year	12.00	9.00
	For the period later than one year and not later than five years	9.00	-

NOTE 44: RELATED PARTY

Consolidated Related Party Transactions are the same as Related Party Transactions of Standalone Fineotex Chemical Limited, except as disclosed herein below:

List of related parties and Relationship

A Key Managerial Personnel :

Executive Directors :

1 Sonai Kedha Sankar

2 Raman Perumal

B Transaction with Related Parties

i. Transaction during the year

(Rs. In Lakhs)

Particulars	Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025
REMUNERATION TO DIRECTORS						
Sonai Kedha Sankar	13.40	11.14	-	-	13.40	11.14
Total	**13.40**	**11.14**	**-**	**-**	**13.40**	**11.14**

ii Outstanding balances as on reporting date

(Rs. In Lakhs)

Particulars	Key Management Personnel		Entities in which Key Management Personnel or its relatives are interested / Relative of Key Management Personnel		Total	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025	31st March 2026	31st March 2025
NIL						

Note:

Related parties are identified by the Company and relied upon by the Auditors.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

NOTE 45: ADDITIONAL INFORMATION AS REQUIRED BY PARAGRAPH 2 OF THE GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS UNDER DIVISION II OF SCHEDULE III TO THE COMPANIES ACT, 2013.

(Rs. In Lakhs)

Name of the entity in the Group	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	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of total comprehensive income	Amount
Parent								
Fineotex Chemical Limited								
31 March 2026	85.48%	75,429.50	84.49%	9,188.96	100.00%	23.01	84.53%	9,211.97
31 March 2025	86.06%	62,933.77	89.85%	9,722.68	100.00%	(1.94)	89.85%	9,720.74
Subsidiaries								
Indian								
Manya Manufacturing India Private Limited (Formerly Known as Manya Steel Private Limited)								
31 March 2026	0.08%	70.92	0.08%	9.01	0.00%	-	0.08%	9.01
31 March 2025	0.08%	61.91	0.11%	11.68	0.00%	-	0.11%	11.68
FSPL Specialities Private Limited (Formerly Known As Fineotex Specialities Private Limited)								
31 March 2026	7.75%	6,839.53	11.69%	1,271.26	0.00%	-	11.66%	1,271.26
31 March 2025	9.67%	7,068.26	11.86%	1,283.62	0.00%	-	11.86%	1,283.62
Finoclean Specialities Private Limited								
31 March 2026	0.11%	95.22	(0.02%)	(1.88)	0.00%	-	(0.02%)	(1.88)
31 March 2025	0.13%	97.10	(0.01%)	(1.13)	0.00%	-	(0.01%)	(1.13)
Foreign								
Fineotex Biotex Healthguard FZE (Formerly Known as Fineotex Specialities FZE)								
31 March 2026	6.45%	5,689.05	0.42%	45.15	0.00%	-	0.41%	45.15
31 March 2025	1.30%	947.64	0.18%	19.42	0.00%	-	0.18%	19.42

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Name of the entity in the Group	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	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of total comprehensive income	Amount
CrudeChem Technology LLC								
31 March 2026	13.31%	11,749.35	30.68%	3,336.02	0.00%	-	30.61%	3,336.02
31 March 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
FrackMex Equipment and Services LLC								
31 March 2026	0.36%	318.51	0.56%	60.39	0.00%	-	0.55%	60.39
31 March 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Lonestar Technoboost LLC								
31 March 2026	0.00%	4.11	0.01%	0.86	0.00%	-	0.01%	0.86
31 March 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Oil Pro Advantage INC								
31 March 2026	0.02%	15.45	0.01%	1.06	0.00%	-	0.01%	1.06
31 March 2025	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Fineotex Malaysia Limited								
31 March 2026	3.46%	3,049.52	0.49%	53.01	0.00%	-	0.49%	53.01
31 March 2025	3.84%	2,810.90	0.19%	20.94	0.00%	-	0.19%	20.94
BT Chemicals SDN BHD								
31 March 2026	1.10%	974.39	0.74%	80.05	0.00%	-	0.73%	80.05
31 March 2025	1.14%	832.96	2.69%	291.27	0.00%	-	2.69%	291.27
BT Biotex SDN BHD								
31 March 2026	1.13%	995.88	0.17%	18.55	0.00%	-	0.17%	18.55
31 March 2025	1.12%	815.81	0.18%	19.77	0.00%	-	0.18%	19.77
Rovatex SDN BHD								
31 March 2026	0.40%	356.15	0.46%	50.29	0.00%	-	0.46%	50.29
31 March 2025	0.36%	262.27	0.47%	50.73	0.00%	-	0.47%	50.73
BT Biotex Limited								
31 March 2026	0.53%	467.46	0.46%	49.54	0.00%	-	0.45%	49.54
31 March 2025	0.52%	377.91	(0.11%)	(11.43)	0.00%	-	(0.11%)	(11.43)

Notes to accounts forming part of financial statement for the year ended March 31, 2026

Name of the entity in the Group	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	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of total comprehensive income	Amount
Non-Controlling interests in all subsidiaries								
31 March 2026	(6.49%)	(5,729.81)	(14.95%)	(1,626.29)	0.00%	-	(14.92%)	(1,626.29)
31 March 2025	(1.03%)	(755.17)	(0.92%)	(100.05)	0.00%	-	(0.92%)	(100.05)
Intercompany Elimination & Consolidation Adjustment								
31 March 2026	(13.69%)	(12,082.09)	(15.27%)	(1,660.75)	0.00%	-	(15.24%)	(1,660.75)
31 March 2025	(3.17%)	(2,321.41)	(4.50%)	(486.72)	0.00%	-	(4.50%)	(486.71)
Total								
31 March 2026	100.00%	88,243.14	100.00%	10,875.22	100.00%	23.01	100.00%	10,898.23
31 March 2025	100.00%	73,131.94	100.00%	10,820.78	100.00%	(1.94)	100.00%	10,818.84

46 SEGMENT REPORTING

The Company primarily operate in segment of Manufacturing of Textile Chemicals, Auxiliaries and Speciality Chemicals. The Chairman and Whole Time director/ Managing Director of the Company allocate resources and assess the performance of the Company, thus are the Chief Operating decision maker (CODM). The CODM monitors the operating results of the business as a one, hence no separate Segment need to be Disclose.

47 Loans given, Investments made and Corporate Guarantees given u/s 186(4) of the Companies Act, 2013 are disclosed under the respective notes.

48 Balances of Trade Receivables, Trade Payables, Advances and Deposits received / given, from / to customers are subject to confirmation and subsequent reconciliation

49 EVENTS OCCURING AFTER THE BALANCE SHEET DATE:

i Subsequent Event (Non-Adjusting)

There was a legal dispute regarding Assignment Agreement in respect of the Property classified under Assets held for sale and the dispute was finally settled after the year end.

The company has paid Rs. 617.68 lakhs till 31st March 2026, towards the settlement of the dispute.

Since the cancellation of original assignment agreement and final settlement of the dispute happened after 31 March 2026, the aforesaid amount has been carried forward as Other Receivables Under Other Current Assets

During the year under review, the company has entered in to an MOU with another party for Transfer / Assignment of the aforementioned Property held for Sale and received advance of Rs. 800.00 lakhs.

Since the transfer of the property was not completed till the year end and only part payment was received , the sale of property has not been accounted for Accordingly, the advance received has been carried forward as other payables under other current liabilities.

Notes to accounts forming part of financial statement for the year ended March 31, 2026

ii Dividend Proposed to be distributed:

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Corporate Dividend for Equity Shareholders Proposed for the year		
Final Dividend Proposed	582.25	458.30
Dividend Proposed Per Fully Paid Up Share	0.05	0.40

The Board of Directors at its meeting held on 15th May, 2026 have recommended a payment of final dividend of Rs.0.05 (Rupee Five paise only) per equity share of face value of Rs.1/- each for the financial year ended 31st March, 2026.

The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

50 Figures in brackets indicate previous year's figures. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform with this year's classification.

CORPORATE INFORMATION	**1**
SIGNIFICANT ACCOUNTING POLICIES	**2**
NOTES ON ACCOUNTS	**3 to 50**

As per our report of even date attached

For **ASL & CO**
Chartered Accountants
Firm Reg. No. 101921W

Shikha Jain
Partner
Membership No. 136484

Mumbai, 15th May, 2026

For and on behalf of the Board of Directors

Surendra Tibrewala
Chairman and Managing Director
DIN: 00218394

Sanjay Tibrewala
Executive Director and CFO
DIN: 00218525

Sunny Parmar
Company Secretary
M No. A67264

Mumbai, 15th May, 2026

NOTES

Certificates & Accreditations

Great Place To Work


Certificate

Certificate of Compliance

This is to Certify that the

FINEOTEX CHEMICAL LIMITED

OFFICE NO: 42/43, MANORAMA CHAMBERS, S.V. ROAD BANDRA (W) MUMBAI, MAHARASHTRA, INDIA
PLANT: PLOT NO. A- 699/700/665/669/684/685/687/102/298, TTC INDUSTRIAL AREA MAHAPE, NAVI MUMBAI, MAHARASHTRA, INDIA
PLANT: B-24, ANAND NAGAR, ADDITIONAL M.I.D.C, AMBERNATH, NAVI MUMBAI - 421506, MAHARASHTRA, INDIA

For

GREENGUARD

For low emitting products and materials under the standards of the institute for the following scope :

MANUFACTURERS AND EXPORTERS OF SPECIALTY CHEMICALS FOR TEXTILES, LEATHER, PAPER, CLEANING, HYGIENE ADHESIVE INDUSTRIES

We hereby confirm that the technical file for above mentioned furniture as produced to us comply with the essential requirements. In case of alteration of the raw materials used for manufacturing of furniture, not agreed upon by us, this declarations will lose its validity. The statement is based on a random evaluation of sample of above mentioned row material. The Compliance Certificate issued as per given document & information by the Organisation

Certificate No : 24/GC/FIC0222
Initial Registration Date : 22/02/2024
Issuance Date : 22/02/2024
Date of Expiry : 21/02/2027

Auth. Signatory

CERTIFIED GREENGUARD COMPLIANCE

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Greenguard Certificate


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BlueSign Certificate


National Accreditation Board for Testing and Calibration Laboratories

CERTIFICATE OF ACCREDITATION

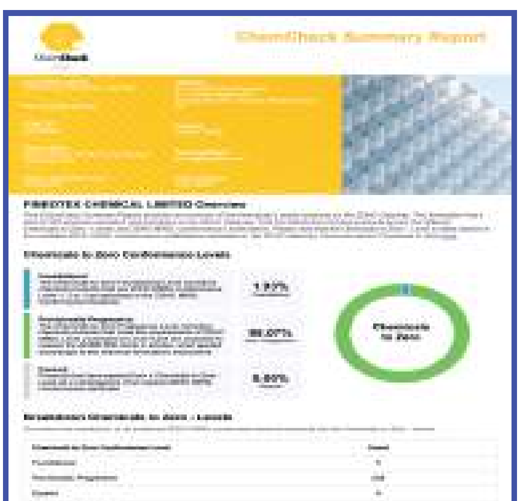
FINEOTEX CHEMICAL LIMITED, R & D AND TECHNICAL SERVICE CENTRE

ISO/IEC 17025:2017

"General Requirements for the Competence of Testing & Calibration Laboratories"

TESTING

NABL Certification



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EcoVadis Commitment Badge

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