



**TRANSCHEM
LIMITED**

July 31, 2025

To,
Listing Compliance Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

REF: SCRIP CODE: 500422

ISIN: INE019B01010

Dear Sir / Madam,

Subject: Notice of 48th Annual General Meeting (“AGM”) of Members of the Company and Annual Report for the financial year 2024-2025

Pursuant to Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 48th AGM of the Members of the Company will be held on Saturday, August 23, 2025 at 11:00 A.M. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, in accordance with the regulatory requirements, the Copy of the Notice convening the 48th AGM along with the Annual Report for the FY 2024-2025 has been dispatched to the Members through electronic mode. A copy of the aforementioned Notice is enclosed herewith and made accessible on the Company’s website www.transchem.net and on the website of NSDL at www.evoting.nsdl.com.

Information at glance:

Sr. No.	Particulars	Details
1.	Link for live webcast of the Annual General Meeting and for participation through Video Conferencing (“VC”)	https://www.evoting.nsdl.com/
2.	Link for remote e-Voting	https://www.evoting.nsdl.com/
3.	Username and password for VC	Members may attend the AGM through VC/OAVM by accessing the link https://www.evoting.nsdl.com/ or by using the remote e-Voting credentials.

CIN : L24100MH1976PLC019327

Regd. Office : 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601
Tel.: 022 4334 7000 Telefax : 022 4334 7002 E-mail : secretary@transchem.net Website: www.transchem.net



**TRANSCHEM
LIMITED**

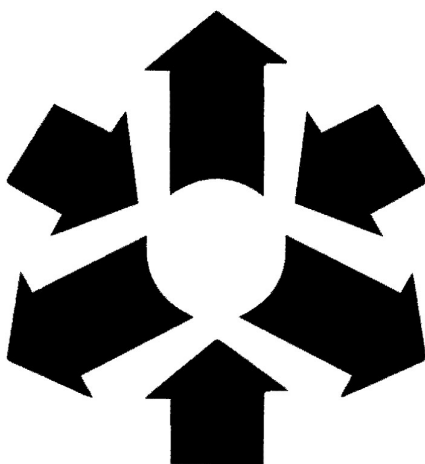
		Please refer the instructions at Note no. 22 of the Notice of the 48 th AGM for further information.
4.	Helpline number for VC participation and e-Voting	E-mail: evoting@nsdl.com Contact No.: 022 - 4886 7000 Members may connect with: Mr. Sagar S. Gudhate (Senior Manager) at evoting@nsdl.com
5.	Cut-off date for e-Voting	Saturday, August 16, 2025
6.	Time period for remote e-Voting	Commences at 9.00 a.m. (IST) on Wednesday, August 20, 2025 and ends at 5.00 p.m. (IST) on Friday, August 22, 2025
7.	Book closure dates	Sunday, August 17, 2025 to Saturday, August 23, 2025 (both days inclusive)
8.	Last date for publishing results of the e-Voting	On or before Tuesday, August 26, 2025

Kindly take the above information on your records.

Thanking you,
Yours faithfully,
For **Transchem Limited**

Neeraja Karandikar
Company Secretary
ACS - 10130

Encl. a/a



TRANSCHEM LIMITED

48TH ANNUAL REPORT 2024-2025

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BOARD OF DIRECTORS:

- | | |
|------------------------------|-------------------------------------|
| Ms. Sejal Mahendrakumar Jain | - Chairperson, Independent Director |
| Mr. Govindshankar Krishnan | - Independent Director |
| Mr. Mahesh Suresh Rananavre | - Whole Time Director |
| Mr. Mirza Saeed Kazi | - Non-Executive Director |

CHIEF FINANCIAL OFFICER

- Ms. Sarita Maharao

COMPANY SECRETARY AND COMPLIANCE OFFICER

- Mrs. Neeraja Karandikar

STATUTORY AUDITORS

- M/s. SPML & Associates, Chartered Accountants
(Firm Registration No. 136549W)
(Resigned w.e.f. June 20, 2025)
- M/s. Mathur & Co., Chartered Accountant
(Firm Registration No. 001952C)
(Appointed w.e.f. June 30, 2025)

INTERNAL AUDITORS

- M/s. L. T. Jadav & Company, Chartered Accountants
(Firm Registration No. 118218W)

SECRETARIAL AUDITORS

- M/s. Pravesh Palod & Associates,
Practicing Company Secretary

BANKERS

- HDFC Bank Limited

REGISTERED OFFICE

- 304, Ganatra Estate, Pokhran Road No. 1, Khopat,
Thane (W) – 400 601.

REGISTRAR & SHARE TRANSFER AGENT

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

CIN

- L24100MH1976PLC019327

WEBSITE

- www.transchem.net

Dear Members,

Invitation to attend the **48th Annual General Meeting (“AGM”) on Saturday, August 23, 2025.**

You are cordially invited to attend the 48th AGM of the Company to be held on **Saturday, August 23, 2025 at 11.00 a.m. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”). The Notice convening the AGM is attached herewith.

In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

Sr. No.	Particulars	Details
1.	Link for live webcast of the AGM and for participation through VC/OAVM	https://www.evotingindia.com/
2.	Link for remote e-voting	https://www.evotingindia.com/
3.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://www.evotingindia.com/ using their remote e-voting credentials. Please refer the instructions on Note no. 22 of this Notice for further information.
4.	Helpline number for VC participation and e-voting	E-mail: evoting@nsdl.com Contact No.: 022 - 4886 7000 Members may connect with: Mr. Sagar S. Gudhate (Senior Manager) at evoting@nsdl.com
5.	Cut-off date for e-voting	Saturday, August 16, 2025
6.	Time period for remote e-voting	Commences at 9.00 a.m. (IST) on Wednesday, August 20, 2025 and ends at 5.00 p.m. (IST) on Friday, August 22, 2025
7.	Book closure dates	Sunday, August 17, 2025 to Saturday, August 23, 2025 (both days inclusive)
8.	Last date for publishing results of the e-voting	On or before Tuesday, August 26, 2025
9.	Registrar and Share Transfer Agent contact details	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) C -101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai 400083 Email id: mumbai@in.mpms.mufg.com
10.	Transchem Limited's Contact details	Email id: secretary@transchem.net Tel no: 022 4334 7000



NOTICE

NOTICE is hereby given that the **Forty-Eighth (48th) Annual General Meeting** ("AGM") of the Shareholders ("the Shareholders" or "the Members") of **TRANSCHEM LIMITED** ("the Company") will be held on Saturday, August 23, 2025, at 11.00 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the registered office of the Company at 304, Ganatra Estate, Pokhran Road No.1, Kopat, Thane(W) - 400 601.

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby approved and adopted."

2. Re-appointment of Mr. Mirza Saeed Kazi (DIN: 03348588), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, (hereinafter referred to as "Act") and all other applicable provisions of the Act read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mirza Saeed Kazi (DIN: 03348588), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Approval of Material Related Party Transaction(s) between Transchem Limited and Manegrow Agro Products Private Limited

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

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time (hereinafter referred to as "SEBI Listing Regulations"), the Memorandum of Association and Articles of Association of the Company and the Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the recommendation and approval of the Audit Committee and the Board of Directors of the Company respectively, the approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) to enter/continue to enter into material related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or

transactions taken together or series of transactions or otherwise) as mentioned in the Explanatory Statement with Manegrow Agro Products Private Limited (hereinafter referred to as “Manegrow” or “Related Party”), a related party of the Company under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Manegrow and the Company, provided however that the aggregate amount/value of all such transaction(s) / contract(s)/ arrangement(s)/ agreement(s) that may be entered into by the Company with said Related Party and remaining outstanding at any one point in time shall not exceed ₹ 12,00,00,000 (Indian Rupees Twelve Crores Only), during the financial year 2025-26 and upto the date of the next Annual General Meeting (“AGM”) of the Company for a period not exceeding fifteen months, wherein fresh approval of the Members shall be obtained in this regard, provided that the said transaction(s) / contract(s)/ arrangement(s)/ agreement(s) proposed to be entered into, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transaction(s) / contract(s)/ arrangement(s)/ agreement(s) or as fresh and independent transaction(s) or otherwise, shall be in ordinary course of business and at arm’s length basis;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting or any future transaction(s) / contract(s)/ arrangement(s)/ agreement(s) and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto, without being required to seek further consent or approval of the Members and 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 authorized to delegate all or any of the powers conferred on it by or under this resolution to any duly constituted/ to be constituted Committee of Directors of the Company or to any Director of the Company as it may consider appropriate and to do all acts, take such steps, execute all documents, agreements and writings as may be considered necessary or expedient to give effect to the aforesaid resolution.”

4. Shifting of Registered Office of the Company outside the Local Limits

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

“RESOLVED THAT pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for shifting of Registered Office of the Company from ‘304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601’ to ‘111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400 021’ with immediate effect;

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby jointly/ severally authorized on behalf of the Company, to incur expenditure and to do all such acts, deeds, matters, and things as deem necessary, proper and desirable and to sign, and execute all necessary documents, applications and returns, incidental and ancillary, for the purpose of giving effect to the aforesaid resolution including filing of necessary e-forms with the Registrar of Companies.”



5. Re-appointment of Mr. Mahesh Suresh Rananavre (DIN: 08296631) as Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), (including any statutory modification(s) and enactment(s) thereof for the time being in force) and pursuant to the Articles of Association of the Company and subject to such consents and permissions, as may be required, and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Mahesh Suresh Rananavre (DIN: 08296631) as a Whole Time Director of the Company, liable to retire by rotation, for a period of five (05) years commencing from June 01, 2026 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting;

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act;

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. Appointment of Statutory Auditors to fill up the Casual Vacancy

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Mathur & Co., Chartered Accountants, Mumbai (FRN: 001952C), be and are hereby appointed as Statutory Auditors of the Company with effect from June 30, 2025 until the conclusion of the 48th Annual General Meeting, to fill up casual vacancy caused due to resignation of M/s. SPML & Associates, Chartered Accountants, Mumbai (FRN: 136549W), on such terms and conditions as may be mutually agreed between the Board of Directors and the Statutory Auditors;

RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, expedient, and desirable to give effect to this resolution and to file necessary e-Forms with the Registrar of Companies.”

7. Appointment of Statutory Auditors for a period of five (05) years

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Mathur & Co., Chartered Accountants, Mumbai (FRN: 001952C), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years, commencing from the conclusion of the 48th Annual General Meeting (“AGM”) and continuing until the conclusion of the 53rd AGM in the year 2030, at a remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors as per details set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, expedient, and desirable to give effect to this resolution and to file necessary e-Forms with the Registrar of Companies.”

8. Appointment of M/s. Pravesh Palod & Associates (ACS No.57964: and COP No.26765), Practicing Company Secretary, as Secretarial Auditor of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Pravesh Palod & Associates (ACS No. 57964: and COP No.26765) Practicing Company Secretary, be and is hereby appointed as Secretarial Auditor of the Company for a term of five consecutive years, to hold office from the conclusion of the 48th Annual General Meeting (“AGM”) till the conclusion of the 53rd AGM to be held in the year 2030, at such a remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor as per details set out in the Explanatory Statement annexed hereto;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

Registered office:

**304, Ganatra Estate, Pokhran Road No. 1,
Khopat, Thane (W) – 400 601.**

E-mail – secretary@transchem.net

Website: www.transchem.net

Tel No: 022 4334 7000

Fax No: 022 4334 7002

Place: Thane

Date: June 30, 2025

**By order of the Board of Directors
For TRANSCHEM LIMITED**

**Neeraja Karandikar
Company Secretary
Membership No. ACS-10130**

**Notes:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circular") 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 Annual General Meeting ("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, AGM shall be conducted through VC / OAVM.
2. A statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") setting out the material facts concerning each item of special business i.e. Item Nos. 3 to 8 set out in the Notice is annexed hereto.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is annexed hereto as "**Annexure – I**".
4. The Company has appointed Mr. Pravesh Palod, Company Secretary, in practice, (ACS-57964, COP-26765) as the Scrutinizer to conduct the e-Voting process in fair and transparent manner.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA circular through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circular and the SEBI circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the proxy form, attendance slip, and route map of AGM are not annexed to this Notice.
6. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC/OAVM and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at, cspalodpravesh@gmail.com with a copy marked to evoting@nsdl.com and secretary@transchem.net.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. Shareholders are requested to complete their KYC by writing to the Company's Registrar and Share Transfer Agent ("RTA"), viz MUFG Intime India Private Limited ("MUFG"). The relevant form(s) can be downloaded from the Company's website at <https://www.transchem.net/furnishing-of-pan-kyc-nominated>.
10. Pursuant to SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, has introduced a special six-month window to allow investors to re-lodge their requests for the transfer of physical shares. This initiative is intended to address concerns of investors who had lodged transfer requests prior to April 1, 2019 but whose requests were subsequently rejected or returned due to deficiencies in documentation.
11. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the

earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. The said form can be downloaded from the Company's website at <https://www.transchem.net/furnishing-of-pan-kyc-nominated>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or Company's RTA in case the shares are held in physical form, quoting their folio numbers. Members are requested to check that the correct account number has been recorded with the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (both collectively referred to as "Depositories"). Members holding shares in electronic form are requested to intimate any change in their address, email id, signature or bank mandates to their respective DP with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing form ISR-1 and ISR-2. The said forms are available on the website of the Company at <https://www.transchem.net/furnishing-of-pan-kyc-nominated>.

12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form and also request received for transmission or transposition of securities are to be effected only in dematerialized mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
13. In accordance with the MCA Circular dated September 19, 2024, and SEBI circular dated October 03, 2024, the Notice of AGM along with Annual Report are being sent only through the electronic mode to those Members whose e-mail addresses are registered with the Company/RTA or the Depository Participant(s) and will also be available on the Company's website at www.transchem.net, website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The Company will not be dispatching physical copies of Annual Report and Notice of AGM to any Member. Members are requested to register/ update their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Registrar, by following due procedure.
14. In compliance with the amended Regulation 36(1)(b) of the SEBI Listing Regulations, the Company will send a letter providing the web-link, including the exact path, where complete details of the annual report is available to those shareholder(s) who have not registered their email address(es) either with the Depositories or Company/ RTA of the Company.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, bank mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
16. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal -<https://smartodr.in/login>") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal.
17. 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 DPs and holdings should be verified from time to time.
18. To receive communications through electronic means, including Annual Reports and Notices, Members are requested to kindly register/update their e-mail address and mobile number with their respective DPs where shares are held in electronic form. In case of shares held in physical form, Members are advised to register their e-mail address and mobile number with RTA by mailing on rnt.helpdesk@in.mpms.mufg.com.



19. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. Members desiring inspection of statutory registers and other relevant documents of the Company during the AGM may send their request in writing to the Company at secretary@transchem.net upto the date of the AGM. In accordance with the MCA Circular, the Statutory Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any Member during the continuance of the 48th AGM.
21. This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company as on closing hours of July 25, 2025.
22. **General instructions for accessing and participating in AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**
 - (a) 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 a 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 restrictions on account of first come first served basis. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.
 - (b) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, and the MCA Circular and Secretarial Standard - 2 issued by Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.
 - (c) The remote E-Voting period for all items of businesses contained in this notice of AGM shall commence from 9.00 a.m. (IST) on Wednesday, August 20, 2025 and ends at 5.00 p.m. (IST) on Friday, August 22, 2025. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
 - (d) The cut-off date for determining the eligibility of shareholders to exercise remote e-Voting rights and attendance at AGM is Saturday, August 16, 2025. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the above-mentioned cut-off date, shall be entitled to avail the facility of remote e-Voting or voting at the meeting through electronic mode. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cutoff date should treat this Notice for information purpose only.
 - (e) Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
 - (f) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Members are requested to carefully read the instructions for e-voting before casting their vote.

- (g) At the AGM, the Chairperson of the meeting shall after discussion on all the resolutions on which voting is to be held, allow voting by electronic means to all those members who are present at the meeting but have not casted their votes by availing the remote e-Voting facility.
- (h) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least 2 (two) witnesses not in the employment of the Company. Thereafter the Scrutinizer shall, submit a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith. The result of e-voting along with consolidated Scrutinizer's report will be declared upon conclusion of the Meeting, within the permissible timelines.
- (i) The results declared along with the Scrutinizer's report shall be placed on the website of the Company viz. www.transchem.net and shall also be communicated to BSE Limited and NSDL. The Resolutions, if approved, shall be deemed to have been passed, on the date of AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING

The remote e-voting period commences at 9.00 a.m. (IST) on Wednesday, August 20, 2025 and ends at 5.00 p.m. (IST) on Friday, August 22, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Saturday, August 16, 2025, 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.

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.



Type of shareholders	Login Method
	<p>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.</p> <p>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</p> <p>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</p> <p>5) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>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.</p> <p>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.</p> <p>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.</p>

Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their DPs	You can also login using the login credentials of your demat account through your DP 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-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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?

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, 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.



3. 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***

4. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use 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

5. 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.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. 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/Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in your login or 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 cspalodpravesh@gmail.com with a copy marked to evoting@nsdl.com.
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 secretary@transchem.net.
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 secretary@transchem.net. 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 AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-Voting.

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

1. Members will be provided with a facility to attend the 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 link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 secretary@transchem.net. The same will be replied by the company suitably.

6. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and become member of the Company after the notice is send through e- mail and holding shares as of the cut-off date i.e. Saturday, August 16, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or issuer /RTA, However if you are already register with NSDL for remote E-voting then you can use your existing user id and password for casting your vote. If you forgot your password you can reset your password by using “forgot user details/password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022-4886 7000 and. In case of Individual Shareholders holding security in demat mode who acquires shares of the company and become Member of the company after sending of Notice and holding shares as of the cut-off date i.e. Saturday, August 16, 2025, may follow steps mentioned in the Notice of AGM under “Access to NSDL E-voting system”.

Registered office:

**304, Ganatra Estate, Pokhran Road No. 1,
Khopat, Thane (W) – 400 601.**

**By order of the Board of Directors
For TRANSCHEM LIMITED**

E-mail – secretary@transchem.net

Website: www.transchem.net

Tel No: 022 4334 7000

Fax No: 022 4334 7002

Place: Thane

Date: June 30, 2025

**Neeraja Karandikar
Company Secretary
Membership No. ACS-10130**

**EXPLANATORY STATEMENT**

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) given hereunder sets out all material facts relating to the Special Business to be passed as mentioned in the accompanying Notice of AGM

ITEM NO. 03:

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), material related party transactions require approval of the shareholders through ordinary resolution. The approval of the shareholders under Regulation 23 of the SEBI Listing Regulations is required even if the transactions are in the ordinary course of business of the concerned company and at arm’s length basis.

‘Material Transaction’ for this purpose means, transaction(s) entered/to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crores or 10% of the annual consolidated turnover of the listed entity as per its last audited financial statements, whichever is lower and such approval is valid from the date of the AGM until the date of AGM to held in the next year.

Members may kindly note that, Manegrow Agro Products Private Limited (“Manegrow”) is a Related Party of the Company in terms of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations. The Company as part of its ordinary course of business has entered into/proposes to enter into transaction(s) / contract(s)/ arrangement(s)/ agreement(s) with Manegrow. The transactions entered into/to be entered into are majorly in the nature of sale and purchase of goods and/or material.

Since, the aggregate amount of foreseen transaction(s) / contract(s)/ arrangement(s)/ agreement(s) to be entered into with Manegrow during FY 2025- 2026 shall exceed ₹ 2,63,04,296/- (Indian Rupees Two Crores Sixty Three Lakhs Four Thousand Two Hundred Ninety Six Only), i.e., 10% (ten per cent) of the annual consolidated turnover as per the audited financial statements for the FY 2024-2025, it is proposed to seek approval of the Members to enter into transaction(s) / contract(s)/ arrangement(s)/ agreement(s) with Manegrow for an amount not exceeding ₹ 12,00,00,000/- (Indian Rupees Twelve Crores Only).

The validity of the aforementioned proposal, if approved by the Members, shall be upto the date of the next AGM of the Company for a period not exceeding fifteen months, wherein fresh approval of the Members shall be obtained in this regard.

Details required to be furnished as per the SEBI Listing Regulations are mentioned below:

Sr. No.	Particulars	Details
1.	a) Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Manegrow Agro Products Private Limited (“Manegrow or Related Party”) is an entity in which Promoter/Promoter Group has a significant influence.
	b) Name of the director or key managerial personnel who is related, if any	Not Applicable
	c) Any advance paid or received for the contract or arrangement, if any	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid/ received in the ordinary course of business.

Sr. No.	Particulars	Details
	d) Nature, material terms, tenure, monetary value and particulars of the proposed transaction	1) Sale, purchase or supply of goods or material 2) Not exceeding ₹ 12,00,00,000 (Indian Rupees Twelve Crores Only) during the FY 2025-2026 and upto the date of the next AGM of the Company for a period not exceeding fifteen months, wherein fresh approval of the Members shall be obtained in this regard.
2.	The transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary(ies) company	Not Applicable
3.	Justification for the proposed Related Party Transaction(s)	These transactions are undertaken in furtherance of the ordinary course of business of the Company.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	The related party transactions will be in line with the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
5.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	₹ 12,00,00,000 (Indian Rupees Twelve Crores Only) constitutes more than 10% of the total turnover of the Company for the financial year ended March 31, 2025.
6.	A summary of the information provided to the Audit Committee	The above information was presented to the Audit Committee

The Management has provided the Audit Committee with relevant details of the proposed Material Related Party Transactions ("RPTs"), in accordance with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular"). The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the abovementioned RPTs in its meeting held on May 20, 2025. The Audit Committee has noted that the said transaction(s) will be at an arm's length basis and will be in the ordinary course of business. The RPTs placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the members of Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Act and shall remain within the proposed monetary limits being placed before the Members. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of RPTs and on Dealing with RPTs, shall be placed before the Members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Members of Audit Committee and the Board of Directors discussed in their meeting held on May 20, 2025, respectively and are of the opinion that the RPTs as aforesaid between the identified related party shall be in the best interest of the Company and its Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of the Notice except to the extent of their shareholding, if any, in the Company.



The Members may please note that in terms of provisions of the SEBI Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolution at Item No. 3 of the Notice whether the entity is a related party to the particular transaction or not.

Basis the rationale and justification provided above, the Board recommends Ordinary Resolution under Item No. 3 of the accompanying Notice for approval of Members.

ITEM NO. 04:

At present, the Company's Registered Office is located at 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) - 400 601. The Board of Directors of your Company at their meeting held on January 28, 2025 had approved to shift the Registered Office of the Company from 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601 to 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai – 400 021, which falls outside the local limits of the existing Registered Office but remains within the State of Maharashtra and under the jurisdiction of the same Registrar of Companies.

The proposed shift is intended to align the Registered Office of the Company with the location of the Registered Offices of other entities within the Promoter Group, thereby facilitating operational synergy, administrative convenience, and improved coordination. Additionally, the Company has recently sold its existing office premises, the shift to the new office location has become necessary.

As per the provisions of Section 12 of the Act, the approval of Shareholders by virtue of a Special Resolution is a pre-requisite for changing of the Registered Office of the Company outside the local limits of the city where the Registered Office is situated. Accordingly, the approval of Shareholders is being sought, by way of Special Resolution to change the Registered Office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of the Notice except to the extent of their shareholding, if any, in the Company.

Basis the rationale and justification provided above, the Board recommends the Special Resolution under Item No. 4 of the accompanying Notice for approval of Members.

ITEM NO. 05

Mr. Mahesh Suresh Rananavre (DIN 08296631) was appointed as a Whole-time Director of the Company w.e.f. June 01, 2021 for a period of 5 years on the remuneration and terms and conditions approved by the shareholders of the Company at the Annual General Meeting of the Company held on September 25, 2021. Accordingly, his term as a Whole-time Director would expire on May 31, 2026.

Based on the performance evaluation and in view of Mr. Mahesh Suresh Rananavre's extensive experience and expertise, Nomination and Remuneration Committee and the Board of Directors of the Company, at their respective meetings held on June 30, 2025, has recommended and approved his re-appointment as Whole Time Director of the Company for a further period of five (05) years with effect from June 01, 2026 on the terms and conditions including remuneration, as contained in this explanatory statement, subject to the approval of the members. In order to prioritize continuity and stability in the Company's leadership and in the best interests of the Company, it is proposed to retain Mr. Rananavre in his current role as Whole Time Director.

For details pertaining to brief resume of Mr. Rananavre and the relevant details and disclosures, as stipulated under the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 5 of this Notice and the Corporate Governance Report forming part of the Annual Report.

The terms as set out in the Resolution and Explanatory Statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act.

Mr. Rananavre satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is neither disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI or any other such Authority.

Disclosure as required under Section II of Part II of Schedule V to the Act and the corresponding Rules is given hereunder and the information not mentioned herein is provided under “**Annexure II**”.

The details of the proposed salary, perquisites and allowances as approved by the Board at its meeting held on June 30, 2025 and based on the recommendation of Nomination and Remuneration Committee, to be paid to Mr. Rananavre as Whole Time Director are as under:

1. Period	From June 01, 2026 to May 31, 2031
2. Remuneration	
Salary	₹ 1,30,000 per month in the scale of ₹ 1,30,000 – ₹ 2,00,000 per month with authority to the Board of Directors of the Company to grant such increments within the said scale as it may determine from time to time.
Minimum Remuneration	In the event of absence of profits and/ or inadequacy of profits in any financial year during of tenure of Mr. Mahesh Suresh Rananavre, Whole Time Director, the payment of above remuneration, perquisites, statutory benefits and other Company benefits, and stated reimbursements shall be made within the limits prescribed under Section 197 read with Schedule V of the Act or under the provisions of SEBI Listing Regulations or under any other laws for the time being in force, if any.
Perquisites	As per Company's Policy
Ex-Gratia	As per Company's Policy
Notice period	As per Company's Policy
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time framed by Nomination and Remuneration Committee.	

Further, the Company has received a notice from a Member under Section 160 of the Act proposing the re-appointment of Mr. Mahesh Suresh Rananavre as the Whole-time Director of the Company. Mr. Rananavre is not related to any other Director/ KMP of the Company.

Except Mr. Mahesh Suresh Rananavre, none of the other directors and key managerial personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Basis the rationale and justification provided above, the Board recommends the Special Resolution under Item No. 5 of the accompanying Notice for approval of Members.

ITEM NO. 06

M/s. SPML & Associates, Chartered Accountants (FRN: 136549W), Mumbai were appointed statutory auditor of the Company by the members at the 46th Annual General Meeting held on July 29, 2023, for their second term of five (05) years from the conclusion 46th AGM till the conclusion of 51st AGM to be held in year 2028, at such remuneration plus applicable taxes, based on the recommendation of Audit Committee, as may be mutually agreed upon.

M/s. SPML & Associates, Chartered Accountants (FRN: 136549W), Mumbai has resigned from the office of Statutory Auditor vide their letter dated June 20, 2025, before completion of their term.



Their resignation has caused a casual vacancy in the office of Statutory Auditors as envisaged by section 139(8) of the Act and casual vacancy so caused by the resignation of auditors shall be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting.

Therefore, the Board of Directors at their meeting held on June 30, 2025, on the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Act, has appointed M/s. Mathur & Co., Chartered Accountants (FRN: 001952C), Mumbai, to hold office as Statutory Auditor of the Company till the conclusion of 48th Annual General Meeting and to fill up the casual vacancy caused due to resignation of M/s. SPML & Associates, Chartered Accountants, subject to approval of members at the 48th Annual General Meeting of the Company.

The Company has received a letter from M/s. Mathur & Co., Chartered Accountants, communicating their eligibility and consent to accept the office, if appointed, to act as a Statutory Auditor of the Company in place of M/s. SPML & Associates, Chartered Accountants with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of the Notice except to the extent of their shareholding, if any, in the Company.

Basis the rationale and justification provided above, the Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

ITEM NO. 07

The Board of Directors at their meeting held on June 30, 2025, on the recommendation of the Audit Committee, and pursuant to the provisions of Section 139 & 142 of the Act, and rules made there under and other applicable provisions, if any, of the Act has appointed M/s. Mathur & Co., Chartered Accountants (FRN: 001952C), to hold office as Statutory Auditors of the Company to hold office from conclusion of 48th Annual General Meeting for a term of 5 (Five) years until the conclusion of 53rd Annual General Meeting to be held in the year 2030, subject to approval of members at the 48th Annual General Meeting of the Company.

The Company has received a letter from M/s. Mathur & Co., Chartered Accountants communicating their eligibility and consent to accept the office, if appointed, to act as a Statutory Auditor of the Company with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

Further details as required under the Regulation 36(5) of SEBI Listing Regulations are as under:

- **Brief Profile:** M/s Mathur & Co., established in 1983, is a professionally managed Chartered Accountancy firm that has consistently upheld the highest standards of quality, transparency, and integrity in its service delivery. The firm has 42 years of rich experience, the firm has grown steadily and carved a niche for itself in the fields of audit, assurance, taxation, advisory, and regulatory services. The firm is strategically positioned to serve clients across various regions and sectors. Its operational structure allows seamless collaboration between teams, ensuring prompt and effective solutions tailored to client requirements. With a dynamic team of partners and professionals equipped with technical expertise and domain knowledge, the firm continuously adapts to the evolving regulatory and business environment.
- **Proposed fee:** The proposed remuneration payable to the Statutory Auditor to conduct the Audit for the Financial Year 2025-26 shall be not exceeding ₹ 1,32,000/- (Indian Rupees One Lakhs Thirty-Two Thousand Only) in addition to out-of-pocket expenses and subject to taxes as applicable. The remuneration proposed to be paid to the Statutory Auditor for the Financial Year 2026-27 till the Financial Year 2029-30 will be determined by the Audit Committee/Board of the Company and in consultation with the Statutory Auditor, which will be commensurate with the scope of work and other requirements as mutually agreed.

- **Term of appointment:** Five consecutive years, from the conclusion of the 48th AGM in the year 2025, until the conclusion of the 53rd AGM to be held in the year 2030.
- **In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:** there were no material changes in the fee payable to new auditor from that paid to the outgoing auditor.
- **Basis of recommendation for appointment:** Basis of recommendation for appointment: The Audit Committee and the Board, at their respective meetings held on June 30, 2025, have considered various parameters like audit experience across the industries, market standing of the firm, clientele served, technical knowledge, governance standards, etc., and found M/s. Mathur & Co., Chartered Accountants suitable for this appointment and accordingly, recommended the same.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 7 of the Notice except to the extent of their shareholding, if any, in the Company.

Basis the rationale and justification provided above, the Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

ITEM NO. 08

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations, as amended, every listed entity is required to appoint a Peer Reviewed Company Secretary or firm of Company Secretaries as Secretarial Auditor for a term of five years with the approval of shareholders at the Annual General Meeting

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on May 20, 2025, has approved the appointment of M/s. Pravesh Palod and Associates, Company Secretary, as the Secretarial Auditor for conducting the Secretarial Audit of the Company for a term of five consecutive financial years, commencing from FY 2025–2026 to FY 2029–2030, subject to the approval of the shareholders.

Further details as required under the Regulation 36(5) of SEBI Listing Regulations are as under:

Brief Profile: Pravesh Palod is a member of ICSI and Commerce Graduate in Taxation. He has an overall experience of more than 7 years. Before starting practice, he served the industry in various roles including as Head- Secretarial & Compliance. His area of expertise includes Listing of Securities on Stock Exchanges, Corporate Restructuring by way of Mergers and Amalgamations, Listing Compliances, Corporate Governance, Takeover Regulations, FEMA, RBI Regulations and Companies Act. He has vast experience in the areas of Corporate Laws, Secretarial Audits, Due Diligence and Consultancy.

Eligibility: M/s. Pravesh Palod and Associates has confirmed that they are not disqualified and is eligible to be appointed as Secretarial Auditor of the Company under the Act, SEBI Listing Regulations and Circular(s) issued by SEBI in this regard and have given their consent for their appointment as Secretarial Auditor of the Company.

Term of Appointment: M/s. Pravesh Palod and Associates is proposed to be appointed as Secretarial Auditor of the Company to hold the office for first term of 5 (five) consecutive years commencing from the FY 2025-2026 till the FY 2029-2030, subject to approval of the Members of the Company at this Annual General Meeting.

Remuneration: The proposed remuneration payable to the Secretarial Auditor to conduct the Secretarial Audit for the FY 2025-2026 shall be ₹ 55,000/- (Indian Rupees Fifty-Five Thousand Only) in addition to out-of-pocket expenses and subject to taxes as applicable. The remuneration proposed to be paid to the Secretarial Auditor for the FY 2026-2027 till the FY 2029-2030 will be determined by the Audit Committee/Board of the Company and in consultation with the Secretarial Auditor, which will be commensurate with the scope of work and other requirements as mutually agreed.



The Company may also obtain the Annual Secretarial Compliance Report and such other certifications as may be mandatory or permitted to be sought from Secretarial Auditor under the applicable laws and engage with them on the other services which are not prohibited by SEBI or any other authority on such terms and conditions and on such remuneration as may be mutually decided between the Board and Auditor.

Basis of Recommendation: The Audit Committee and the Board of Directors has recommended the appointment of M/s. Pravesh Palod and Associates, as Secretarial Auditor of the Company to the Members of the Company for their approval. The recommendation is based on various factors like fulfilment of eligibility criteria, capability, knowledge, expertise, industry experience, audit methodology, time and efforts required to be put in by them and reputation of the Firm.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 8 of the Notice except to the extent of their shareholding, if any, in the Company.

Basis the rationale and justification provided above, the Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval of the Members.

Registered office:

**304, Ganatra Estate, Pokhran Road No. 1,
Khopat, Thane (W) – 400 601.**

**By order of the Board of Directors
For TRANSCHEM LIMITED**

E-mail – secretary@transchem.net

Website: www.transchem.net

Tel No: 022 4334 7000

Fax No: 022 4334 7002

Place: Thane

Date: June 30, 2025

**Neeraja Karandikar
Company Secretary
Membership No. ACS-10130**

ANNEXURE I

Details regarding Directors being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard - 2 on General Meetings issued by the ICSI

Name of Director	Mr. Mirza Saeed Kazi	Mr. Mahesh Suresh Rananavre
DIN	03348588	08296631
Date of Birth	March 27, 1976	March 17, 1982
Age	49 Years	43 years
Date of Appointment and Designation:	September 27, 2017 Non-Executive Director	May 29, 2021 as Whole Time Director with effect from June 01, 2021
Terms and Conditions of appointment / reappointment including remuneration, if any	Re-appointment as a Non- Executive, Non-Independent Director under Section 152(6) of the Act Remuneration: Nil	Re-appointment as Whole Time Director w.e.f. June 01, 2026 Remuneration: As set out in Item No. 5 of the Explanatory Statement to the Notice.
Qualification	Bachelor of Commerce	Bachelor of Commerce
Expertise in Specific Functional area	Finance and Accounts	Finance and Accounts
Listed entities from which the person has resigned in the past three years	NIL	NIL
NRC & Board's consideration for appointment	Appointment due to retirement by rotation	Re-appointment as Whole Time Director w.e.f. June 01, 2026
Directorship in other Companies (excluding Foreign and Section 8 Companies)	15	-
Chairmanship/ Membership of the Committee across companies (only Statutory Committees as required to be Constituted under the Act considered)	3	-
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL	NIL
Number of Board Meeting attended during the year	During the previous FY 2024-2025, he attended 06 Board Meetings.	During the previous FY 2024-2025, he attended 06 Board Meetings.
Relationship with other Directors, Managers / Key Managerial Personnel of the Company	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel
Terms and conditions of appointment or re-appointment	Appointment on account of retirement by rotation. No Change in terms and conditions	Re-appointment as Whole Time Director w.e.f. June 01, 2026 for a period of five (05) years
Remuneration last drawn (including sitting fees, if any)	The director was paid sitting fees of ₹ 30,000/- during the FY 2024-25	As set out in Item No. 5 of the Explanatory Statement to the Notice.
Remuneration proposed to be paid	The Director is not entitled to any remuneration except sitting fees.	As set out in Item No. 5 of the Explanatory Statement to the Notice.
Other Disclosure	Pursuant to BSE Circular No. LIST/ COMP/ 14/ 2018-19 dated June 20, 2018, it is also declared that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority.	Pursuant to BSE Circular No. LIST/ COMP/ 14/ 2018-19 dated June 20, 2018, it is also declared that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority.

**ANNEXURE II**

Statement containing additional information as required under Schedule V to the Companies Act, 2013 (as amended)

I. General Information

1. **Nature of industry:** Pharmaceuticals & Biotechnology
2. **Date or expected date of commencement of commercial production:** -
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** Not Applicable.
4. **Financial performance based on given indicators**

(₹ in Crores)

Particulars	2024	2023	2022
Revenue from Operations	0.41	-	-
Profit/ (Loss) before tax	5.65	2.50	3.91
Tax expenses	(1.45)	(1.27)	(1.04)
Net Profit/Loss	4.20	1.24	2.87
Earnings per Equity Share (Face Value ₹ 10/- each)	3.43	1.01	2.34

5. **Foreign investments or collaborations, if any :** Not Applicable

II. Information about the appointee:

1. **Background details:** Mr. Mahesh Suresh Rananavre holds Bachelor's degree in Commerce. He has experience of over 18 years in the field of accounts and finance.
2. **Past remuneration:** Please refer to the Note 27 to the Financial Statements.
3. **Recognition or awards:** Nil
4. **Job profile and suitability:** Please refer to the Explanatory Statement above.
5. **Remuneration proposed:** Please refer to the Explanatory Statement above.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed remuneration of Mr. Mahesh Suresh Rananavre, Whole Time Director is determined by the Board, based on the recommendation of the Nomination and Remuneration Committee which peruses the industry benchmarks in general, remuneration prevalent in the industry, profile and responsibilities of the aforesaid Whole Time Director and other relevant factors.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Besides remuneration as stated hereinbefore, the said director does not have any pecuniary relationship with the Company. His relatives, to the extent of their shareholding, if any, in the Company may deemed to be interested in the proposed resolution. Further, the said director is not related to any Key Managerial Personnel of the Company.

III. Other information:

- 1. Reasons of loss or inadequate profits:** Not applicable
- 2. Steps taken or proposed to be taken for improvement:** Not Applicable
- 3. Expected increase in productivity and profits in measurable terms:** The Company is seeking approval in terms of Part II of Schedule V as a matter of abundant caution so that the remuneration as per the details provided in the Explanatory statement can be paid to the Whole-time Director as minimum remuneration.

IV. Disclosures: Please refer to the Explanatory Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended) for the details of proposed remuneration.

Registered office:

**304, Ganatra Estate, Pokhran Road No. 1,
Khopat, Thane (W) – 400 601.**

**By order of the Board of Directors
For TRANSCHEM LIMITED**

E-mail – secretary@transchem.net

Website: www.transchem.net

Tel No: 022 4334 7000

Fax No: 022 4334 7002

**Neeraja Karandikar
Company Secretary
Membership No. ACS-10130**

Place: Thane

Date: June 30, 2025



DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Forty-Eighth (48th) Annual Report of Transchem Limited (hereinafter referred to as "the Company") along with the Audited Financial Statements for the Financial Year ended March 31, 2025 (hereinafter referred to as "year under review" or "year" or "FY 2024-2025").

In compliance with the applicable provisions of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) (hereinafter referred to as "Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), this Report covers the financial performance and other developments in respect of the Company during the financial year ended March 31, 2025 and upto the date of the Board Meeting held on May 20, 2025 to approve this Report.

FINANCIAL RESULTS

A summary of the financial performance of your Company for the financial year ended March 31, 2025, is as under:

(₹ in Lakhs)

Particulars	2024-2025	2023-2024
Revenue from Operations	263.04	41.00
Other Income	853.25	739.70
Total Income	1,116.29	780.70
Total Expenses	410.00	215.40
Profit before tax	706.29	565.30
Less: tax expenses	183.70	144.96
Profit after tax	522.59	420.34
Other Comprehensive Income / (Loss) for the year,	(155.65)	560.04
Net of Taxes	-	-
Total Comprehensive Income/(Loss) for the year	366.94	980.38

HIGHLIGHTS OF FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

The total income for FY 2024-2025 was ₹ 1,116.29 Lakhs as compared to ₹ 780.70 Lakhs recorded during the previous financial year. The profit for the financial year ended March 31, 2025, increased to ₹ 522.59 Lakhs as against the net profit of ₹ 420.34 Lakhs for the previous financial year.

Review of Business Operations

The Company has expanded its business to include trading in agricultural goods. The Company is strategically poised to explore new opportunities and adopt innovative practices to drive growth and success.

Employee Benefits Expenses and Depreciation

The Employee benefits expenses for FY 2024-2025 stands at ₹ 67.00 Lakhs which was comparatively lower as compared with ₹ 89.85 Lakhs for FY 2023-2024. Depreciation and amortization cost for FY 2024-2025 stood at ₹ 0.57 Lakhs as compared with that of ₹ 0.81 Lakhs for FY 2023-24.

DIVIDEND

With a view to conserve resources, your directors have not recommended any dividend to the equity shareholders.

TRANSFER TO RESERVE

The Board opted not to propose any transfer to reserve at this time, choosing instead to allocate resources toward opportunities that may foster growth and resilience in the future. The decision reflects a careful consideration of our current needs and a strategic approach.

SHARE CAPITAL

The issued, subscribed and paid-up equity share capital as on March 31, 2025, was ₹ 1,224.00 Lakhs divided into 1,22,40,000 Equity Shares of ₹ 10/- each. The Company's equity share capital is listed on the BSE Limited ("BSE"). The shares are traded on BSE and have not been suspended from trading.

During the year under review, the Company has not issued any shares or other convertible securities, bonus shares or made a rights issue of shares or shares with differential voting rights or granted any stock options or any sweat equity shares. Further, the Company has not resorted to buy back any of its shares. None of the Directors of the Company holds instruments convertible into equity shares of the Company.

CORPORATE GOVERNANCE

Pursuant to Schedule V to the SEBI Listing Regulations, the following Reports/ Certificates form part of the Annual Report:

- Report on Corporate Governance;
- the Certificate duly signed by the Chief Financial Officer on the financial statements of the Company for the year ended March 31, 2025 as submitted to the Board of Directors at its meeting held on May 20, 2025;
- the declaration by the Whole-Time Director regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct; and
- an analysis of the business and financial performance is given in the Management Discussion and Analysis, which forms a part of the Annual Report.

The Secretarial Auditors' Certificate on Corporate Governance is annexed to this report as **"Annexure VI"**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, capturing your Company's performance, industry trends and other material changes with respect to your Company, wherever applicable and future outlook as stipulated under the SEBI Listing Regulations is forming an integral part of the Annual Report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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



SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

Your Company does not have any subsidiary, associate or joint venture.

Further, during the financial year under review, no company has become or ceased to be subsidiary, joint venture or associate of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There was no guarantee given or security provided pursuant to Section 186 of the Act during the financial year under review.

The details of loan given and investment made during the financial year have been disclosed in the financial statements.

CORPORATE SOCIAL RESPONSIBILITY (“CSR”)

Transchem’s CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The brief outline of the CSR Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in “**Annexure – A**” of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The CSR Policy of the Company is available on the website of the Company and can be accessed through the web link at <https://www.transchem.net/corporate-governance>.

RISK MANAGEMENT

The Company has a Risk Management Policy in place for identification of key risks to our business objectives, risk evaluation, risk reporting and disclosures, risk mitigation and monitoring, and integration with strategy and business planning inter alia for identifying and taking opportunities to improve performance of the Company.

A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same. The Risk Management Policy is periodically reviewed and can be accessed at <https://www.transchem.net/corporate-governance>.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has a sound internal control system commensurate with its size and nature of business which provides a reasonable assurance in respect of financial and operational information, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Internal Auditors monitors and evaluate the efficiency and adequacy of internal financial control system in the Company, its compliance with operating systems, accounting procedures, application of the Company instructions and policies. The Audit Committee reviews the Internal Audit Report submitted by the Internal Auditors on a quarterly basis.

Based on the assessment carried out by the Audit Committee, the internal financial controls were adequate and effective and no material weakness or significant deficiencies in the design or operation of internal financial controls were observed during the financial year ended March 31, 2025.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All RPTs entered into during the financial year were on an arm’s length basis and were carried out in the ordinary course of business. As required under SEBI Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions which is available on the Company’s website and can be accessed at <https://www.transchem.net/corporate-governance>.

All RPTs are placed on a quarterly basis before the Audit Committee. Prior omnibus approval of the Audit Committee is obtained for the transactions which are foreseeable and of a repetitive nature.

During the year, the Company has entered into contract / arrangement / transaction with related parties, which are considered as material in accordance with Section 188 of the Act and Regulation 23 of SEBI Listing Regulations and prior approval of the members was accordingly sought. Details of such material contracts or arrangements or transactions at arm's length basis are provided in Form AOC-2 annexed to this Report as **"Annexure-B"**.

Further, pursuant to Section 188 of the Act and Regulation 23 of the SEBI Listing Regulations, all material RPTs shall require prior approval of the members through a resolution. Consent of the members by way of Ordinary Resolution is sought by the Company for the material contracts/ arrangements/transactions proposed to be entered into by the Company at the ensuing AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months.

Members may note that the details of RPTs as required under Ind AS 24 are reported in the explanatory notes to the financial statements.

Pursuant to Regulation 23(9) of the SEBI Listing Regulations, your Company has filed the reports on RPTs with the BSE.

DIRECTORS AND KEY MANAGERIAL PERSONNELS

a) Re-appointment of Director retiring by rotation

In terms of the provisions of Section 152(6) of the Act read with Articles of Association of the Company, Mr. Mirza Saeed Kazi (DIN:03348588), Director of the Company, retires by rotation at the ensuing AGM and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the approval of Members. A resolution seeking Members' approval for his re-appointment forms part of the Notice of the AGM. In accordance with Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, brief particulars and expertise of Director to be re-appointed together with their other Directorships and Committee memberships is given in the **"Annexure I"** to the Notice of the 48th AGM.

b) Change in Directorate

- i) The Board on the recommendation of the Nomination and Remuneration Committee ("NRC") appointed Ms. Sejal Mahendrakumar Jain (DIN: 10679696) and Mr. Govindshankar Krishnan (DIN: 10679535) as an Additional Director, in the category of Independent Non-Executive Director not liable to retirement by rotation, for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029, subject to approval of Members of the Company. The Members of the Company at their AGM held on August 24, 2024, passed the Special Resolution for their appointment as Non- Executive, Independent Director w.e.f. August 01, 2024.
- ii) Mrs. Bina S Shah (DIN: 00349612) and Mr. Neerav Bharat Merchant (DIN: 00222393) completed their second consecutive term as Independent Directors of the Company and consequently ceased to be Directors of the Company effective close of business hours on September 29, 2024.

c) Key Managerial Personnel ("KMP")

Mr. Mukesh Garach had tendered his resignation from the position of Chief Financial Officer ("CFO") of the Company w.e.f. January 07, 2025.

The Board of Directors, based on recommendation and approval of NRC and Audit Committee respectively has appointed Ms. Sarita Maharao as the CFO of the Company w.e.f., March 01, 2025



As on March 31, 2025, pursuant to the provisions of Section 203 of the Act read with the Rules made there under, the following employees are the Whole Time Key Managerial Personnel of the Company:

- 1) Mr. Mahesh Rananavre, Whole Time Director
- 2) Ms. Sarita Maharao, Chief Financial Officer
- 3) Mrs. Neeraja Karandikar, Company Secretary and Compliance Officer

There was no change in the composition of the Board of Directors and KMP during the year under review, except as stated above.

In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iii)(a) of the Companies (Accounts) Rules, 2014. List of key skills, expertise, and core competencies of the Board, including the Independent Directors, is provided in the Corporate Governance Report annexed to this Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have furnished the declarations that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 25(8) of SEBI Listing Regulations and abide by Code for Directors framed by the Company and as prescribed in Schedule IV to the Act. Further, they have confirmed that there has been no change in the circumstances or situation which exist or may be reasonably anticipated, that could impair or impact the ability of Independent Directors to discharge their duties with an objective independent judgment and without any external influence.

The Independent Directors hold high standards of integrity, expertise and experience (including proficiency).

POLICIES ON APPOINTMENT OF DIRECTORS AND REMUNERATION

The management of the Company is immensely benefitted from the guidance, support and mature advice from members of the Board of Directors who are also members of various Committees. The Board consists of Directors possessing diverse skills and rich experience to enhance quality of its performance. The Company has adopted a Board Diversity Policy. The same can be accessed at <https://www.transchem.net/corporate-governance>.

The Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees sets out the guiding principles for the NRC for recommending to the Board, the candidature and remuneration of the Directors, Key Managerial Personnel and other Employees of the Company in line with the requirement of the Section 178 of the Act, and Regulation 19 read with Part D of Schedule II to the SEBI Listing Regulations. The aforesaid Policy is available on the Company's website and can be accessed at <https://www.transchem.net/corporate-governance>.

BOARD AND COMMITTEE MEETINGS

During the year ended March 31, 2025, the Board met 6 (Six) times i.e., May 18, 2024, July 20, 2024, October 01, 2024, October 15, 2024, January 28, 2025, and March 01, 2025. The gap between the two meetings did not exceed one hundred and twenty days and the necessary quorum was present for all the meetings held during the year.

Details of the Board Meetings and meetings of its Committees are furnished in the Corporate Governance Report.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board, the Committees of the Board and Independent Directors continuously strive for efficient functioning of Board and its Committees and better corporate governance practices. A formal performance evaluation was carried out at the meeting of the Board of Directors held on May 20, 2025 where the Board made an annual evaluation of its own performance, the performance of Directors individually as well as the evaluation of the working of its various Committees for the FY 2024-2025 after seeking inputs from all the Directors on the basis of various performance criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

The Board expressed its satisfaction with the evaluation process. The observations made during the evaluation process were noted and based on the outcome of the evaluation and feedback from the Directors, the Board and the management agreed on various action points to be implemented in subsequent meetings. The evaluation process endorsed cohesiveness amongst Directors, the openness of the management in sharing strategic information with the Board and placing various proposals for the Board's consideration and approval to enable Board Members to discharge their responsibilities.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as the composition of Committees, effectiveness of Committee meetings etc. The above criteria are as provided by the Guidance Note on Board Evaluation issued by SEBI. The Independent Directors met on October 15, 2024, and March 01, 2025 without the presence of other Directors or members of Management. All the Independent Directors were present at the meeting. In the meeting, Independent Directors reviewed the performance of Non-Independent Directors, the Board as a whole and the performance of the Chairperson of the Company was evaluated, taking into account the views of Executive Director and Non-Executive Directors. They assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board. The Independent Directors expressed satisfaction with overall functioning of the Board. The Independent Directors played active role in Board as well as Committee meetings in which they are members.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub section 3(c) of Section 134 of the Act, the Board of Directors of the Company hereby state and confirm that:

- (i) in the preparation of annual accounts, applicable Indian Accounting Standards have been followed and there are no material departures in adoption of these standards;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the Profit of the Company for the year;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared annual accounts on a "going concern" basis;
- (v) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

i) Statutory Auditors

M/s. SPML & Associates, Chartered Accountants, Mumbai (FRN: 136549W) were appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years at the 46th AGM held on July 29, 2023 and will hold office till the conclusion of 51st AGM of the Company. Further, they have confirmed that they are not disqualified from continuing as the Statutory Auditors of the Company and also confirmed that they hold a valid peer review certificate as prescribed under SEBI Listing Regulations.



Statutory Audit Report

The Auditors' Report for the financial year ended March 31, 2025, on the financial statements of the Company is a part of this Annual Report. The Auditors' Report for the year under review is issued with an unmodified opinion and it does not contain any adverse remark, qualification, reservation, or disclaimer remark.

ii) Secretarial Auditor

In compliance with Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, the Board at its meeting held on May 20, 2025, based on recommendation of the Audit Committee, has approved the appointment of M/s. Pravesh Palod and Associates, Practicing Company Secretary, a peer reviewed firm as Secretarial Auditor of the Company for a term of five (05) consecutive years commencing from FY 2025-2026 till FY 2029-2030, subject to approval of the Members at the ensuing AGM.

Secretarial Audit Report

The Secretarial Audit Report for the financial year ended March 31, 2025 is attached with this report as “**Annexure - C**”. The same Secretarial Audit Report shall be considered for the purpose of compliance with Regulation 24A of SEBI Listing Regulations. The Secretarial Audit Report does not contain any adverse remark, qualification, reservation, or disclaimer remark.

iii) Internal Auditor

The Board of Directors has re-appointed M/s. L. T. Jadav & Company, (Chartered Accountants, FRN No. 118218W) as Internal Auditor of the Company for the financial year 2024-2025 and shall continue to conduct Internal Audit for the financial year 2025-2026.

REPORTING OF FRAUD BY AUDITORS

During the year under review, the Statutory Auditor has not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee or the Board under section 143(12) of the Act, details of which needs to be mentioned in their Report.

EXTRACT OF THE ANNUAL RETURN

Pursuant to Section 134(3)(a) read with Section 92(3) of the Act, Annual Return of the Company is hosted on the website and can be accessed at <https://www.transchem.net/annual-returns>.

PARTICULARS OF EMPLOYEES

The statement of disclosures required pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is provided in “**Annexure-D**” to this Report. The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, disclosure pursuant to Section 197(14) of the Act is not applicable to the Company.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

In compliance with the provisions of Section 177 of the Act and Regulation 22 of SEBI Listing Regulations Company's Whistle Blower Policy/ Vigil Mechanism aims to provide the appropriate platform for whistle blowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations. The Policy also provides for adequate safeguards against victimization of Director(s)/ employee(s) who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee in exceptional cases. It is affirmed that no person has been denied access to the Audit Committee.

The Whistle Blower Policy/ Vigil Mechanism is uploaded on the Company's website and can be accessed at <https://www.transchem.net/corporate-governance>. The Audit Committee is also committed to ensure fraud-free work environment. Your Company investigates complaints, if any, speedily, confidentially and in an impartial manner and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are always maintained.

During the FY 2024-2025, no cases under this mechanism were reported to the Company.

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

Your Company recognizes its responsibility and provides equal opportunities and is committed to creating a healthy working environment that enables all our employees to work with equality and without fear of discrimination, prejudice, gender bias or any form of harassment at workplace has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There were no cases reported during FY 2024-2025.

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

This Code of Conduct has been made available on the Company's website and can be accessed at <https://www.transchem.net/corporate-governance>.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in "Annexure - E" attached to this Report.

OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the financial year under review:

- a) The Company has not accepted any deposits from public within the meaning of Section 73 and 74 of the Act and Rules framed thereunder (including any amendments thereof) during the FY 2024-2025 and, as such, no amount on account of principal or interest on deposit from public was outstanding as on the date of this Report.
- b) The Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, i.e., SS-1, and SS-2 relating to "Meetings of the Board of Directors", and "General Meetings" respectively.
- c) There were no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operation.
- d) There is no change in the nature of business of the Company carried out during the financial year. The Company has not changed the class of business in which the Company has an interest.



- e) The Company has not defaulted in repayment of loans from banks and/or financial institutions. There were no delays or defaults in payment of interest/principal of any of its debt securities.
- f) The provision of Section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company.
- g) There were neither any applications filed by or against the Company nor any proceedings were pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.
- h) Your Company is not required to obtain credit rating.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the assistance and guidance extended by Stock Exchange, Depositories, other statutory bodies and Company's Bankers for the assistance, cooperation and encouragement to the Company.

Your Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors and other business partners for the excellent support received from them during the year. Our employees are instrumental in the Company to scale new heights, their commitment and contribution is deeply acknowledged. Your involvement as members is also greatly valued. Your Directors look forward to your continuing support.

**For and on behalf of the Board
TRANSCHEM LIMITED**

**Place: Thane
Date : May 20, 2025**

**Mirza Saeed Kazi
Director
DIN 03348588**

**Mahesh S. Rananavre
Whole Time Director
DIN 08296631**

Annexure - A**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES FOR THE FY2024-2025****1. Brief Outline of CSR Policy**

Corporate Social Responsibility is a Company's sense of responsibility towards the community and environment in which it is operated. It is the continuing commitment of the Company to behave ethically and contribute to the economic development of the society at large and building capacity for sustainable development.

The main objective of our CSR Policy is to lay down guidelines to make CSR a key business process for sustainable development of the society and the environment in which it operates. It aims to enhance welfare measures that positively impact society at large with minimal resource footprint. This policy specifies the projects and programmes that can be undertaken in terms of the Act.

2. Composition of CSR Committee: Not applicable

Note: Pursuant to Section 135(9) of the Act, if the CSR amount to be spent by the Company does not exceed ₹ 50 Lakhs then the constitution of CSR Committee shall not be required and the functions of such committee shall be discharged by the Board. In light of the aforesaid provision the CSR obligations for the financial year 2024-2025 were carried out by the Board.

Sr. No.	Name of the Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Nil				

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.transchem.net/corporate-governance>.
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
5.
 - (a) Average net profit of the company as per sub-section (5) of section 135: ₹ 3,92,78,725/-
 - (b) Two percent of average net profit of the company as per sub-section (5) of Section 135: ₹ 7,85,575/-.
 - (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial year: Nil
 - (d) Amount required to be set-off for the financial year, if any: NIL
 - (e) Total CSR Obligation for the financial year [(b) + (c) – (d)]: ₹ 7,85,575/-
6.
 - (a) Amount spent on CSR projects (both ongoing project and other than ongoing project): ₹ 7,90,000/- (other than ongoing)
 - (b) Amount spent on administrative overheads: Nil
 - (c) Amount spent on Impact Assessment, if applicable: Nil
 - (d) Total Amount spent for the financial year [(a) + (b) + (c)]: ₹ 7,90,000/-



(e) CSR Amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount (in ₹)	Date of transfer	Name of the Fund	Amount (in ₹)	Date of transfer
7,90,000/-	Not Applicable		Not Applicable		

(f) Excess amount for set off, if any: ₹ 4,425/-

Sr. No. (1)	Particulars (2)	Amount (in ₹) (3)
1.	Two percent of average net profit of the company as per sub-section (5) of section 135	7,85,575/-
2.	Total amount spent for the Financial Year	7,90,000/-
3.	Excess amount spent for the financial year [(ii)-(i)]	4,425/-
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	4,425/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: Not applicable

(Amount in ₹)

Sr. No.	Preceding Financial Years	Amount transferred to Unspent CSR Account under section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount	Date of transfer	
NIL							

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

8. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): Not applicable

For and on behalf of the Board
TRANSCHEM LIMITED

Place: Thane
Date : May 20, 2025

Mirza Saeed Kazi
Director
DIN 03348588

Mahesh S. Rananavre
Whole Time Director
DIN 08296631

Annexure - B**PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS**

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

This form pertains to the 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 the third proviso thereto.

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

There were no contracts or arrangement or transactions entered into during the financial year ended March 31, 2025, which were not at arm's length basis.

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

Name(s) of the related party and nature of relationship	Nature of Contracts/ arrangements/ transactions	Duration of the Contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any (in ₹ Lakhs)
Manegrow Agro Products Private Limited (An entity in which Promoter/ Promoter Group has a significant influence)	Sale of goods or services	The contracts/ arrangements/ transactions are on ongoing basis	The transactions involve sale of Soya, Baggase and other agricultural goods, if any	All material related party transactions are placed before the Audit Committee and Board for their prior approval in compliance with the requirement of the Act and SEBI Listing Regulations	-

**For and on behalf of the Board
TRANSCHEM LIMITED**

**Place: Thane
Date : May 20, 2025**

**Mirza Saeed Kazi
Director
DIN 03348588**

**Mahesh S. Ranavre
Whole Time Director
DIN 08296631**

Annexure - C

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Transchem Limited

304, Ganatra Estate Pokhran Road No. 1
Khopat, Thane — 400601

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Transchem Limited** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2025 (“**period under review**”), complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance-mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (“**the Act**”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; *(Not Applicable to the Company during the Audit Period)*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”):
 - (vi) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (vii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (viii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not Applicable to the Company during the Audit Period)*
 - (ix) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *(Not Applicable to the Company during the Audit Period)*

- (x) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not Applicable to the Company during the Audit Period)*
- (xi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- (xii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(Not Applicable to the Company during the Audit Period)*
- (xiii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not Applicable to the Company during the Audit Period)*

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with Stock Exchange;

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

I further report that

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

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 except that some of the Board Meetings of the Company during the year under review, were held at a shorter notice with the consent of the directors 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.

Majority decision is carried through while the dissenting members' views, if any are captured and recorded as part of the minutes. However, in the minutes of the meetings of Board and its Committees, for the period under review, no dissents were noted and hence we have no reason to believe that decisions by the Board were not approved by all the directors present.

I 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, standards, guidelines and directions.

I further report that during the audit period:

1. the Company appointed Ms. Sejal Mahendrakumar Jain and Mr. Govindshankar Krishnan as Independent Directors on July 20, 2024. Their appointments were subsequently approved by the shareholders on August 24, 2025, which is within the prescribed period of three months from the date of appointment;
2. the Company, vide Special Resolution passed at the Annual General Meeting held on August 24, 2025, approved making investments, granting loans, or providing guarantees in accordance with Section 186 of the Companies Act, 2013, up to a maximum limit of ₹ 100 Crores;



3. the Company has entered into a material transaction with Manegrow Agro Products Private Limited, a Related Party, for the resale of mushrooms and other agricultural products, including exotic vegetables and fruits produced and/or supplied by Manegrow, for an amount not exceeding ₹ 15 Crores;

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

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 4704/ 2023)

Pravesh Palod
Proprietor
Mem. No.: A57964
COP: 26765
UDIN: A057964G000391363

Date: May 20, 2025
Place: Mumbai
Encl: a/a

Annexure - I

**To,
The Members,
Transchem Limited**

304, Ganatra Estate Pokhran Road No. 1
Khopat, Thane — 400601

Sub: My report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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-check basis (by verifying records as were made available to me) to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on Statutory Auditors' independent assessment on the same.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of process followed by Company to ensure adequate Compliance on test-check basis.

Disclaimer

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

**For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 4704/ 2023)**

**Pravesh Palod
Proprietor
Mem. No.: A57964
COP: 26765
UDIN: A057964G000391363**

**Date: May 20, 2025
Place: Mumbai**

**Annexure - D****PARTICULARS OF REMUNERATION**

[Pursuant to Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year.**

Sr. No.	Disclosure Requirement	Disclosure Details
1.	Ratio of remuneration of each director to median remuneration of the employees of the Company	Mr. Mahesh Suresh Rananavre, Whole Time Director – 3.01 times
2.	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Whole Time Director Mr. Mahesh Suresh Rananavre - 7.82%
		Chief Financial Officer Mr. Mukesh Garach ¹ - 12.11%
		Ms. Sarita Maharao ¹ – Nil
		Company Secretary Mrs. Neeraja Karandikar - 4.63%
3.	The percentage increase/decrease in the median remuneration of employees in the financial year;	There was an increase of 8.94% in the median remuneration of employees in FY 2024-2025.
4.	The number of permanent employees on the rolls of company;	There were 10 permanent employees on the rolls of the Company as on March 31, 2025.
5.	Average percentage increase already made in the salaries of employees other than the managerial personnel in FY 2024-2025 and its comparison with the percentage increase in the managerial remuneration and justification thereof	The average annual percentage increase in the salaries of employees other than key managerial personnel was 5.27% as against an average annual percentage increase of 6.23% to KMPs.
6.	The key parameters for any variable component of remuneration availed by the directors;	Not applicable
7.	Affirmation that the remuneration is as per the remuneration policy of the company.	The Company affirms that the remuneration is as per the Nomination & Remuneration Policy of the Company.

Notes:

1. Mr. Mukesh Garach had tendered his resignation from the position of CFO of the Company w.e.f, January 07, 2025. The Board of Directors, based on recommendation and approval of NRC and Audit Committee respectively has appointed Ms. Sarita Maharao as the CFO of the Company w.e.f., March 01, 2025.

**For and on behalf of the Board
TRANSCHEM LIMITED**

Place: Thane
Date : May 20, 2025

Mirza Saeed Kazi
Director
DIN 03348588

Mahesh S. Rananavre
Whole Time Director
DIN 08296631

Annexure - E**DISCLOSURE ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****(A) CONSERVATION OF ENERGY:****(i) The steps taken or impact on conservation of energy:**

Your Company accords highest priority to energy conservation and is committed for energy conservation measures including regular review of energy consumption and effective control on utilization of energy. The Company has taken all steps to conserve energy in the workplaces by educating and training the employees to conserve energy.

(ii) Steps taken for utilizing alternate sources of energy

Apart from steps mentioned above to conserve energy, the management is continuously exploring feasible alternate sources of energy.

(iii) Capital investment on energy conservation equipment's

There is no capital investment on energy conservation equipment during the year under review.

(B) TECHNOLOGY ABSORPTION:**(i) Efforts made towards technology absorption**

The Company avails services of Information Technology Experts to evaluate technology developments on a continuous basis and keep the organisation updated.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution;

The Company has immensely benefited from technology development. It has helped to understand in better way the requirement for the business.

(iii) The Company has not imported any technology from the beginning of the financial period.**(iv) Considering the nature of services and businesses, no specific amount of expenditure is earmarked for Research and Development.****(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

There were no foreign exchange earnings and outgo during the financial year under review.

**For and on behalf of the Board
TRANSCHEM LIMITED**

**Place: Thane
Date : May 20, 2025**

**Mirza Saeed Kazi
Director
DIN 03348588**

**Mahesh S. Rananavre
Whole Time Director
DIN 08296631**



MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC AND INDUSTRY OVERVIEW

GLOBAL ECONOMY

The global economy entered 2025 facing heightened uncertainty after a relative period of stabilisation in 2024. According to the April 2025 IMF World Economic Outlook, global GDP growth is projected at 2.8% for 2025, down from 3.3% in the January 2025 forecast. This downward revision stems mainly from the sharp escalation of trade tensions, triggered by the United States near-universal tariff announcements in April 2025. While tariff hikes have since been temporarily paused for 90 days for most U.S. trading partners, the lack of clarity on post-pause trade dynamics continues to weigh on global sentiment, investment planning, and supply chain resilience.

Under these looming uncertainties, advanced economies are projected to grow by 1.4% in 2025, with the United States slowing to 1.8% due to trade-driven uncertainty and weakened domestic demand. In contrast, emerging market and developing economies ("EMDEs") are expected to grow by 3.7%, down from prior estimates, with countries more exposed to global trade disruptions seeing steeper slowdowns.

Global currency markets have experienced increased volatility in 2025, with the U.S. dollar strengthening due to risk aversion and elevated U.S. yields. This has increased depreciation pressure on several emerging market currencies, including the Indian rupee.

Global headline inflation is projected to ease to 4.3% in 2025 and further to 3.6% in 2026, though the pace of disinflation varies across regions. Advanced economies are expected to reach their inflation targets earlier, with price growth moderating to 2.2% by 2026, while EMDEs are likely to see inflation decline to 4.6%. Since January, the 2025 inflation forecast has been revised slightly upward, driven by notable U.S. and UK increases. In the U.S., a 1.0 percentage point upward revision reflects persistent services inflation and recent tariff-induced supply shocks. The UK's 0.7 percentage point revision is attributed to temporary regulated price changes. Inflation expectations in the euro area remain stable. These dynamics are expected to shape monetary policy decisions as central banks across the globe will try to balance inflation control with growth risks.

Global Trade Disruptions and Recovery

The optimism surrounding post-pandemic trade recovery has been overshadowed by escalating protectionism. The World Trade Organisation ("WTO") has sharply downgraded its 2025 global merchandise trade forecast from a 3.0% increase to a 0.2% decline, citing the resurgence of U.S. tariffs and broader economic spillovers as key factors. WTO expressed concern about the contraction and its potential impact on global GDP, financial markets, and particularly on developing economies. This shift has weakened global trade momentum. Although headline trade volumes increased in Q4 2024 due to frontloading of imports, underlying indicators particularly in Asia and Europe point to a slowing trajectory. Further, the policy unpredictability has increased market volatility and constrained investment planning across regions.

INDIAN ECONOMY

Despite facing spillover effects from global headwinds, India continues to exhibit remarkable economic resilience. The country is growing at nearly twice the pace of the worldwide economy, reflecting the strength of its domestic demand, policy support, and structural reforms. According to the April 2025 IMF World Economic Outlook, India's real GDP is projected to grow at 6.2% in FY 2025 and 6.3% in FY 2026, significantly outpacing the global growth forecasts of 2.4% and 3.0% for the same periods, respectively. This robust momentum underscores India's growing role as a key driver of global growth, even amid heightened global economic uncertainty.

Inflation and Interest Rate Movements

According to government statistics, headline inflation eased to a 67-month low of 3.3% in March 2025, primarily due to a decline in food prices. The Reserve Bank of India ("RBI") projects CPI inflation to moderate to 4.0% in FY 2026,

indicating a continued disinflationary trend. Inflation is expected at 3.6% in Q1, 3.9% in Q2, 3.8% in Q3, and 4.4% in Q4. Meanwhile, the RBI has pegged India's GDP growth rate at 6.5% for FY 2026, reflecting continued economic momentum amidst easing price pressures. In response to moderating inflation and global economic uncertainties, the RBI implemented two consecutive 25 basis point cuts to the policy repo rate in February, 2025 and April, 2025, bringing it down to 6%. The April, 2025 meeting also marked a shift in the monetary policy stance from 'neutral' to 'accommodative', signalling the central bank's intent to support economic growth amid external challenges such as global trade tensions and subdued private investment.

Monsoon Performance and Sowing Patterns

The India Meteorological Department ("IMD") has forecasted an above-normal southwest monsoon for 2025, with expected rainfall at 105% of the Long Period Average ("LPA") of 87 cm, with a model error of $\pm 5\%$. This prediction is based on neutral El Nino-Southern Oscillation ("ENSO") conditions and below-normal Eurasian snow cover, both conducive to enhanced monsoon activity. The anticipated robust monsoon is expected to positively impact kharif crop sowing, particularly in central and eastern India, which rely heavily on monsoon rains. However, northwest, northeast, and southern peninsular India regions may experience below-average rainfall, potentially affecting localised sowing patterns. A favourable monsoon will likely boost agricultural output, stabilise food prices, and support rural incomes, contributing to overall economic growth. It also provides an opportunity to enhance exports of farm commodities like rice, onions, and sugar, while reducing dependence on imports of edible oils.

Fiscal Measures Related to the Agri-Economy

In the Union Budget for FY 2025–2026, the Government of India reaffirmed its commitment to the agricultural sector by allocating substantial funds to enhance farmer welfare and ensure food security.

Fertiliser Subsidy: A total of ₹ 1.67 Lakhs Crores has been earmarked for fertiliser subsidies, encompassing both urea and phosphatic & potassic ("P&K") fertilisers. This allocation constitutes approximately 3.3% of the total Union Budget expenditure, reflecting the government's focus on making fertilisers affordable for farmers.

PM-KISAN Scheme: The Pradhan Mantri Kisan Samman Nidhi ("PM-KISAN") scheme continues to provide direct income support of ₹ 6,000 annually to eligible farmer families. As of February, 2025, the 19th installment had been disbursed, benefiting over 9.8 Crores farmers, including 2.41 Crores female farmers, with a total disbursement exceeding ₹ 22,000 Crores through Direct Benefit Transfer ("DBT") scheme.

Crop Insurance and Credit: The Pradhan Mantri Fasal Bima Yojana ("PMFBY") has extended crop insurance coverage to 4 Crores farmers to mitigate risks associated with crop failures. Additionally, the agricultural credit target has been increased to ₹ 20 Lakhs Crores, focusing on sectors like dairy, fisheries, and animal husbandry.

INDUSTRY OUTLOOK

In 2025, the soyabean outlook in India suggests a projected production of ₹ 133.60 Lakhs tonnes, with a price range of ₹ 4,350 – 4,600 per quintal at the time of harvesting (September-October 2025). Maharashtra is expected to lead in soyabean production, followed by Madhya Pradesh, Rajasthan, Gujarat, Karnataka, and Telangana whereas the India Mushroom Market is poised for robust growth, projected to expand at a CAGR of 12.50% during 2025–2033, according to UnivDatos.

India's mushroom and soyabean sectors are poised for growth, driven by increased domestic and export demand. The mushroom industry is expanding due to rising awareness of its health benefits and suitability for vegan diets, while soyabean production is expected to remain strong, with Maharashtra leading production. However, both sectors face challenges, including climate variability impacting soyabean yields and the need for enhanced export strategies for mushrooms.

India's economic outlook for the year 2025 and 2026 remains one of the brightest among major global economies, as highlighted by the IMF. Despite global uncertainties and downward revisions in growth forecasts for other large



economies, India is set to maintain its leadership in global economic growth. Supported by strong fundamentals and strategic government initiatives, the country is well-positioned to navigate the challenges ahead. With reforms in infrastructure, innovation, and financial inclusion, India continues to enhance its role as a key driver of global economic activity. The IMF's projections reaffirm India's resilience, further solidifying its importance in shaping the global economic future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has a sound internal control system commensurate with its size and nature of business which provides a reasonable assurance in respect of financial and operational information, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Internal Auditors monitors and evaluate the efficiency and adequacy of internal financial control system in the Company, its compliance with operating systems, accounting procedures, application of the Company instructions and policies. The Audit Committee reviews the Internal Audit Report submitted by the Internal Auditors on a quarterly basis.

FINANCIAL PERFORMANCE

Analysis of the Profit and Loss Statement

Revenues: Revenues from operations stood at ₹ 263.04 Lakhs in FY 2024-2025 as compared to ₹ 41 Lakhs in FY 2023-2024, clocking a YoY growth of 542 %. The key drivers for this growth are higher volumes in Soya and Baggase trade compared to last year.

Expenses: Total expenses stood at ₹ 410 Lakhs in FY 2024-2025 against ₹ 215.40 Lakhs in FY 2023-2024. Purchase of stock in trade stood at ₹ 269.93 Lakhs, during the fiscal year. Employee expenses decreased from ₹ 89.98 Lakhs in FY 2023-2024 to ₹ 67 Lakhs in FY 2024-2025. Further, Depreciation and other expenses accounted for ₹ 82.06 Lakhs in FY 2024-2025.

Profits: Total Comprehensive Income decreased to ₹ 366.94 Lakhs in FY 2024-2025 as against ₹ 980.38 Lakhs in FY 2023-2024.

Key Financial Ratios

Particulars	As at March 31, 2025	As at March 31, 2024	% Variance	Remarks
Current Ratio (in times)	257.85	140.56	83.44%	Due to Increase in Current Assets during FY 2024-2025
Return on Equity ("ROE") (in %)	6.74%	5.94%	13.52%	Not applicable
Net profit ratio (in times)	0.47	0.54	(13.05%)	Not applicable
Return on Capital Employed ("ROCE") (in %)	8.84%	7.45%	18.72%	Not applicable
Trade Receivable Turnover Ratio (in times)	1.69	2.00	(15.50%)	Not applicable
Return on investment (in %)	23.80%	8.21%	189.81%	Due to Sale of investment during FY 2024-2025

Change in Net worth

As of March 31, 2024, the company's net worth stood at ₹ 75.64 Crores and increased to ₹ 79.32 Crores as of March 31, 2025, reflecting an absolute rise of ₹ 3.67 Crores, or 4.85%. This growth was driven by internal accruals, as the equity share capital remained unchanged at ₹ 12.24 Crores, comprising ₹ 1.22 Crores equity shares of ₹ 10 each.

Disclosure of Accounting Treatment

The financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards ("Ind AS") Rules, 2015 and other relevant provisions of the Act and rules framed thereunder. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value and plan assets towards defined benefit plans, which are measured at fair value.

HUMAN RESOURCE RELATIONS

The Company consider its employees as its most valuable assets and is committed to provide a safe, inclusive, and conducive work environment. Employee-centricity and growth are prioritized, with equal and fair opportunities provided to all employees. The Company recognizes that the quality of its employees is crucial to its success and therefore invests in their learning and development through various training programs. Moreover, the Company emphasizes strong employee engagement and retention measures. As of March 31, 2025, the Company has total of 10 employees.

INVESTOR RELATIONS

We constantly strive to improve our service standards for our investors and benchmark our activities against the best practices. We ensure that all critical information about us is available to all investors by uploading such information on our website containing a dedicated section where relevant information is available, including information on the Directors, shareholding pattern, quarterly reports, financial results, annual reports, and various policies. Material events, if any during the quarter that are intimated to the stock exchange and uploaded on the website.

CAUTIONARY STATEMENT

This document contains statements that are forward-looking. By their nature, forward-looking statements require our Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.



CORPORATE GOVERNANCE REPORT

This Corporate Governance Report relating to the year ended on March 31, 2025 has been issued in compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”):

A. OUR CORPORATE GOVERNANCE PHILOSOPHY

The Company’s philosophy on Corporate Governance envisages the attainment of a high level of transparency and accountability in the functioning of the Company and to assist the top management of the Company in the efficient conduct of its business internally and externally, including its interaction with employees, shareholders, creditors, consumers and other stakeholders and places due emphasis on regulatory compliance.

The Company believes that its systems and actions must be dovetailed for enhancing corporate performance and maximizing shareholders value in the long term.

The Company has adopted a code of conduct for its Directors and Senior Management Personnel (“SMP”).

B. SHAREHOLDERS

The Companies Act, 2013 (“Act”), the SEBI Listing Regulations prescribes the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in the corporate actions such as bonus issue, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of Board decisions both on financial and non-financial matters and adequate Notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

The Company seeks approval of shareholders on various resolutions at the AGM held every year. In addition, approval of shareholders is also sought through the postal ballot in case of urgency of the matter as per the applicable regulations.

Various Shareholder’s information required to be disclosed pursuant to Schedule V of the SEBI Listing Regulations are provided in “**Annexure I**” to this Report.

C. BOARD OF DIRECTORS

The Board of Directors (“the Board”) of the Company is broad-based consisting of experienced professionals from varied / diverse disciplines/ fields including banking, finance, regulatory etc. The day-to-day management of the affairs of the Company is entrusted with the leadership team i.e., Whole Time Director, Chief Financial Officer (“CFO”) and other Key Managerial Personnel (“KMP”). They function under the overall supervision, direction and control of the Board of the Company. The Board meets regularly to discuss, review, decide and approve critical business/ financial matters, review of policies and formulation of new policies, setting up of goals, appraisal of performances with the goals, overseeing risk-management control functions, etc. In order to facilitate the day-to-day business affairs of the Company, the Board has constituted various Committees of the Board and has delegated necessary powers to the Committees and KMP. The Board thus exercises control over the overall functioning of the Company with a view to enhance the stakeholder’s value.

1) Composition of Board:

As on March 31, 2025, the Board of the Company has an optimum combination of Executive and Non-Executive Directors, (half of the Board, i.e., 2 out of 4 Directors, are Independent Directors) from diverse backgrounds and possesses a range of expertise, talent, experience, knowledge and independence, which is in conformity with the requirements of Regulation 17 of the SEBI Listing Regulations as well as the Act, read with the Rules framed thereunder. At Transchem, it is our belief that an enlightened Board consciously creates

a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

The Board is chaired by the Non-Executive Chairperson. The Independent Directors are free from any business or other relationship that could materially influence their judgment. In the opinion of the Board, all the Independent Directors are independent of the management and satisfy the criteria of independence as defined under the Act and the SEBI Listing Regulations.

In terms of the provisions of the Act and the SEBI Listing Regulations, the Directors of the Company had submitted necessary disclosures regarding the positions held by them on the Board and/ or the Committees of other Companies with changes therein, if any, on a periodical basis. On the basis of such disclosures, it is confirmed that as on March 31, 2025, none of the Directors of the Company: (i) holds Directorship positions in more than twenty (20) companies [including ten (10) Public Limited Companies and seven (7) Listed Companies]; (ii) holds Executive Director position and serves as an Independent Director in more than three (3) listed companies; and (iii) is a Member of more than ten (10) Committees and/ or Chairperson of more than five (5) Committees, across all the Indian Public Limited Companies in which they are Directors.

The Board of Directors the Company consists of professionals from varied disciplines. The profiles of our Directors are available on our website and can be accessed at <https://www.transchem.net/key-management>.

2) Board Meetings and Board Attendance

The Board meeting dates are decided in consultation with the Board members. The schedule of the Board meetings and Committee meetings are communicated in advance to the Directors to enable them to attend the meetings.

During the year ended March 31, 2025, the Board met 6 (six) times i.e. May 18, 2024, July 20, 2024, October 01, 2024, October 15, 2024, January 28, 2025, and March 01, 2025.

The gap between two meetings did not exceed one hundred and twenty days and the necessary quorum was present for all the meetings held during the year.

During FY 2024-2025, the composition and categories of the Directors on the Board, their attendance at Board meetings and at the last Annual General Meeting ("AGM") held during FY 2024-2025, and their Directorship(s), Committee Membership(s) or Chairpersonship(s) in other companies is provided below:

Name of the Director and Director Identification Number (DIN)	Designation	Date of initial appointment	No. of other Directorships and Committee Memberships/Chairmanships			No. of equity shares held as on March 31, 2025	No. of Board Meeting attended/ No. of Board Meetings entitled to attend	Last AGM attended on August 24, 2024
			Other Director ship ¹	Other Committee Membership ²	Other Committee Chairmanship ²			
Mrs. Bina S. Shah, Chairperson (DIN: 00349612) ³	Independent Non – Executive Director and Chairperson	January 31, 2005	-	-	-	-	2/2	Yes
Mr. Neerav B. Merchant (DIN: 00222393) ³	Independent Non-Executive Director	September 30, 2014	-	-	-	-	2/2	Yes
Mr. Mirza Saeed Kazi (DIN: 03348588)	Non-Executive - Non Independent Director	September 25, 2017	-	-	-	-	6/6	Yes



Name of the Director and Director Identification Number (DIN)	Designation	Date of initial appointment	No. of other Directorships and Committee Memberships/Chairmanships			No. of equity shares held as on March 31, 2025	No. of Board Meeting attended/ No. of Board Meetings entitled to attend	Last AGM attended on August 24, 2024
			Other Director ship ¹	Other Committee Membership ²	Other Committee Chairmanship ²			
Mr. Mahesh S. Rananavre (DIN: 08296631)	Whole Time Director	June 01, 2021	-	-	-	-	6/6	Yes
Ms. Sejal Mahendrakumar Jain, (DIN:10679696) ⁴	Independent Non-Executive Director and Chairperson	August 01, 2024	-	-	-	-	4/4	Yes
Mr. Govindshankar Krishnan (DIN: 10679535) ⁴	Independent Non-Executive Director	August 01, 2024	-	-	-	-	4/4	Yes

Notes:

1. Excludes Directorship in Transchem Limited, Private Limited Companies, Foreign Companies, Companies registered under Section 8 of the Act and Government Bodies.
2. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders' Relationship Committee of Public Companies have been considered, however it excludes the Memberships and Chairmanships in Transchem Limited.
3. Mrs. Bina S Shah (DIN: 00349612) and Mr. Neerav Bharat Merchant (DIN: 00222393) concluded their second term as Non-Executive Independent Directors in our Company on September 29, 2024.
4. The Board on the recommendation of the Nomination and Remuneration Committee appointed Ms. Sejal Mahendrakumar Jain (DIN: 10679696) and Mr. Govindshankar Krishnan (DIN: 10679535) as an Additional, Independent Non-Executive Director of the Company w.e.f. August 01, 2024. The Members of the Company at their AGM held on August 24, 2024, passed the Special Resolution for their appointment as Non- Executive, Independent Director w.e.f. August 01, 2024.
5. As on March 31, 2025, no Directors of the Company hold shares in the Company:
6. None of the Non-Executive Directors of the Company including Independent Non-Executive Directors holds any convertible instruments in the Company.
7. None of the Directors are relatives of any other Director and each one of them are Independent to each other.
8. The necessary quorum was present for all the meetings.

3) Changes in composition of Board during the FY 2023-2024 and 2024-2025

Sr. no.	Name of Director	Designation	Nature of Change	Effective date
1.	Mrs. Bina S. Shah (DIN: 00349612)	Independent Non – Executive Director and Chairperson	Completion of Tenure	September 29, 2024
2.	Mr. Neerav B. Merchant (DIN: 00222393)	Independent Non-Executive Director	Completion of Tenure	September 29, 2024
3.	Ms. Sejal Mahendrakumar Jain (DIN: 10679696)	Independent Non-Executive Director and Chairperson	Appointment	August 01, 2024
4.	Mr. Govindshankar Krishnan (DIN: 10679535)	Independent Non-Executive Director	Appointment	August 01, 2024

4) Information flow to the Board Members

The Board meets at regular intervals to discuss and decide on business strategies/ policies and review the financial performance of the Company. The detailed agenda along with the relevant notes and other material information, are sent in advance, seven days before the Meeting, individually to each Director except for the meetings which were convened at a shorter notice. This ensures timely and informed decisions by the Board. Information is provided to the Board Members on a continuous basis for their review, inputs and approval. The financial results were generally tabled at the Board meeting. The Board reviews and approves quarterly/ half-yearly unaudited financial results and the audited annual financial results, financial statements, business plans and annual budgets. The Company's quarterly and annual financial results/ statements are first presented to the Audit Committee and subsequently placed before the Board for its approval.

In addition, various matters such as appointment of Directors and KMP, details of investor grievances, important managerial decisions, material positive/ negative developments and legal/ statutory matters are presented to the respective Committee(s) and placed for noting / approval of the Board subsequently upon recommendation by respective Committee(s).

The documents containing Unpublished Price Sensitive Information are submitted to the Board at a shorter notice, as per the general consent taken from the Board, from time to time.

Post-Meeting Follow-Up System

The important decisions taken at the Board and Committee meetings are tracked till their closure and an 'action taken report' is placed before each Board meeting for noting.

5) Appointment of Directors

The Board has adopted the provisions with respect to appointment and tenure of Independent Directors consistent with the Act and the SEBI Listing Regulations.

As per the provisions of the Act, the Independent Directors shall be appointed for not more than two terms of a maximum of five years each, and shall not be liable to retire by rotation.

At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining their role, function, duties and responsibilities. The template of the letter of appointment is available on our website and can be accessed at <https://www.transchem.net/corporate-governance>.

6) Independent Directors

The Board of the Company consists of two (2) Independent Non-Executive Directors. In the opinion of Board, both the Non- Executive Independent Directors fulfil the conditions as specified in the Act and SEBI Listing Regulations, and are Independent of the management.

Both Independent Directors have provided their annual declarations that they 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. They have also given declaration under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, confirming compliance with Rule 6(1) and (2) of the said Rules that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs ("IICA").

Independent Directors meet at least twice in every financial year without the presence of other Directors or Management Personnel. Such meetings are conducted informally to enable Independent Directors to discuss, review and assess performance of Executive Director, Chairperson and that of the Board as a whole. It also enables to ascertain communication and coordination processes being followed at Board and Management levels so that any lapses can be rectified.



During the year under review, the Independent Directors met on October 15, 2024 and March 01, 2025, inter alia, to:

- a) Review and evaluate the performance of Non-Independent Directors of the Company and the Board as a whole;
- b) Review and evaluate the performance of Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors;
- c) Evaluate the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Both the Independent Directors were present at this meeting. The Independent Directors expressed satisfaction over the performance and effectiveness of the Board, individual Non-Independent Directors and the Chairperson. They also expressed satisfaction with regard to the flow of information between the Management of the Company and the Board. The Management took note of various suggestions made in the meeting of Independent Directors. The Independent Directors played active role in Board as well as Committee Meetings in which they are members.

7) Familiarization Programmes for Independent Directors

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has an orientation process/ familiarization programme for its Independent Directors that includes:

- a) The familiarization commences from the stage of induction of Independent Director. The letter of appointment issued and other documents and information shared with the new Independent Director include the details about their role, responsibilities, duties, and obligations under the Act, SEBI Listing Regulations, etc. as a member of the Board.
- b) Nature of business and business model of the Company.
- c) Company's strategic and operating plans.
- d) Matters relating to corporate governance, code of conduct, risk management, compliance programs, internal audit, etc.

During the FY 2024-2025, the Independent Directors were updated from time to time on the significant changes in the regulations, duties and responsibilities of Independent Directors and redressal investors complaints, risk management framework, quarterly and financial results through the Board/Committee meetings. The Independent Directors interact with senior management during the Board and Committee meetings and familiarization programs. The Independent Directors get familiarized with workings of the Company during the deliberations and discussions on policies of the Company.

The details of familiarization programme imparted to Independent Non-Executive Directors are available on the website of the Company and can be accessed at <https://www.transchem.net/corporate-governance>.

8) Expertise and Competencies

The Board of Directors of the Company poses relevant skills, expertise, and competence to ensure effective functioning of the Company as per the matrix given below:

Sr. No.	Name of Directors	Skills/Expertise/Competencies*					Corporate Governance
		Management and Leadership experience	Information Technology	Diversity	Functional and Managerial Experience	Personal Values	
1	Mr. Mirza Saeed Kazi, Non-Executive Director	✓	✓	✓	✓	✓	✓
2	Mr. Mahesh Suresh Rananavre, Whole Time Director	✓	✓	✓	✓	✓	✓
3	Mr. Govindshankar Krishnan, Independent Director	✓	✓	✓	✓	✓	✓
4	Ms. Sejal Mahendrakumar Jain, Independent Director	✓	✓	✓	✓	✓	✓

*These skills/competencies are broad-based, encompassing several areas of expertise/experience as shown in the table above. Each Director may possess varied combinations of skills/experience within the described set of parameters.

9) Succession Planning

The Company has an effective mechanism for succession planning which focuses on orderly succession of Directors and other senior management personnel, if any. The Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

10) Annual Evaluation of the Board, its Committees and individual Directors

Details of methodology adopted for Board evaluation have been provided in Director's Report.

11) Directors' Remuneration

In terms of the provisions of the Act and SEBI Listing Regulations, the Board has approved the Nomination and Remuneration Policy and the same is directed towards rewarding performance based on a periodic review of the achievements.

The Policy is available on the website of the Company and can be accessed at <https://www.transchem.net/corporate-governance>.

The Company affirms that the remuneration paid to the Directors and Key Managerial Personnel and Other Employees is as per terms laid out in the Nomination and Remuneration Policy and Board Diversity Policy.

Independent Directors and Non-executive Directors of the Company were paid sitting fees ₹ 0.05 Lakhs for every meeting of Board. The Company is being benefited from the expertise, advice and inputs provided by the Independent Directors. The Independent Directors devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time.



The details of sitting fees/remuneration paid to Directors during FY 2024-2025 are given below:

(₹ in Lakhs)

Sr. No.	Name of the Directors	Sitting Fees	Remuneration	Commission	Perquisites	Allowances	Variable Bonus	Total
Chairperson								
1.	Mrs. Bina S Shah ¹	0.10	-	-	-	-	-	0.10
2.	Ms. Sejal Mahendrakumar Jain ²	0.20	-	-	-	-	-	0.20
Whole Time Director								
3.	Mr. Mahesh Rananavre	-	14.80	-	-	-	-	14.80
Independent Directors								
4.	Mr. Neerav B. Merchant ¹	0.10	-	-	-	-	-	0.10
5.	Mr. Govindshankar Krishnan ²	0.20	-	-	-	-	-	0.20
Non-Executive Directors								
6.	Mr. Mirza Saeed Kazi	0.30	-	-	-	-	-	0.30
Total		0.90	14.80	Nil	Nil	Nil	Nil	15.70

Notes:

1. The tenure of Mrs. Bina S Shah and Mr. Neerav B. Merchant as Independent Non-Executive Director of the Company concluded on September 29, 2024, therefore, the sitting fees disclosed is for the period from April 01, 2024 to September 29, 2024.
2. Ms. Sejal Mahendrakumar Jain and Mr. Govindshankar Krishnan were appointed as an Independent Non-Executive Director of the Company w.e.f. August 01, 2024, therefore, the sitting fees disclosed is for the period from August 01, 2024 to March 31, 2025.

We also indemnify our Directors and officers for claims brought under any rule of law to the fullest extent permitted by applicable law.

Among other things, we agree to indemnify our Directors and officers for certain expenses, judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as our Director or officer, including claims which are covered by the Director's and Officer's Liability insurance policy taken by the Company.

D. COMMITTEES OF THE BOARD

I. AUDIT COMMITTEE

1) Constitution of the Audit Committee:

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Act and the provisions of Regulation 18 of the SEBI Listing Regulations. All members of the Audit Committee are financially literate. The Committee comprises of 3 (Three) Non-Executive Directors out of which 2 (Two) are Independent Directors as on March 31, 2025.

The Company Secretary of the Company acts as Secretary to the Committee.

2) Meetings and Attendance:

The Audit Committee met 5 (Five) times during the FY 2024-2025 i.e., on May 18, 2024, July 20, 2024, October 15, 2024, January 28, 2025 and March 01, 2025.

The necessary quorum was present for all the meetings held during the year.

The composition of the Audit Committee and the details of meetings attended by members of the committee are given below:

Name of the Members	Position	Category	Member of Committee Since	Number of Meetings held during the year 2024-2025	
				Meetings entitled to attend	Meetings Attended
Mrs. Bina S. Shah ¹	Chairperson	Independent, Non- Executive Director	November 30, 2014	2	2
Mr. Neerav B. Merchant ¹	Member	Independent, Non- Executive Director	November 30, 2014	2	2
Mr. Mirza Saeed Kazi	Member	Non- Executive Director	June 20, 2020	5	5
Ms. Sejal Mahendrakumar Jain	Chairperson ²	Independent, Non- Executive Director	August 01, 2024	3	3
Mr. Govindshankar Krishnan	Member	Independent, Non- Executive Director	August 01, 2024	3	3

Notes:

1. Ceased to be members of the Committee w.e.f., September 29, 2024 due to conclusion of their tenure.
2. Appointed as Chairperson w.e.f., October 01, 2024

The Company's Statutory and Internal Auditors (or their representatives) and other Executives are permanent invitees to the Audit Committee meetings held on a quarterly basis and as and when the need arises.

Mrs. Bina S Shah, Chairperson of the Audit Committee was present at the AGM of the Company held on August 24, 2024 to respond to the Shareholder's queries.

During the FY 2024-2025, there were no instances of any non-acceptance of recommendation(s) of the Audit Committee by the Board of Directors.

3) Terms of Reference:

The terms of reference of the Audit Committee are as follows:

- (a) Oversight of the Company's financial reporting process and the disclosure of its financial information including Auditors' Report thereon to ensure that the financial statement is correct, sufficient and credible;
- (b) To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
- (c) To approve payment to the statutory auditors for any other services rendered by the statutory auditors;
- (d) To review, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:



- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- (e) To review with the management, the quarterly financial statements before submission to the board for approval;
- (f) To review 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 or preferential issue or qualified institutions placements, and making appropriate recommendations to the board to take up steps in this matter;
- (g) To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (h) To approve or any subsequent modification of transactions of the Company with related parties;
- (i) To scrutinize inter-corporate loans and investments;
- (j) To consider valuation of undertakings or assets of the Company, wherever it is necessary;
- (k) To evaluate internal financial controls and risk management systems;
- (l) To review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (m) To review 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;
- (n) To discuss with internal auditors any significant findings and follow up there on;
- (o) To review 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;
- (p) To discuss with the 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;
- (q) 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;
- (r) To review the functioning of the whistle blower mechanism;
- (s) To approve appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

- (t) To carry out any other function as is mentioned in the terms of reference of the audit committee.
- (u) To Consider and comment on rational, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholder.
- (v) Audit Committee also reviews related party transactions and compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015
- (w) The Audit Committee mandatorily reviews the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - Appointment, removal and terms of remuneration of the chief internal auditor.
 - Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).
- (x) To perform such other functions and duties as may be required to be performed by the Audit Committee under the applicable provisions of the Act and/or the Rules made thereunder and/ or the SEBI Listing Regulations, including any amendment(s) thereto as may be made from time to time.

II. NOMINATION & REMUNERATION COMMITTEE:

1) Constitution of the Nomination and Remuneration Committee

Nomination and Remuneration Committee ("NRC") assists the Board in discharging its statutory and other responsibilities of overseeing the selection assessment and recommendation of appointment of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, which includes assessing the candidature of Directors, reviewing Board's performance, effectiveness, succession plans, training programmes, determining the remuneration of Directors, employee benefit structure and annual incentive scheme.

NRC of the Company is constituted in compliance with Regulation 19 of the SEBI Listing Regulations read with Section 178 of the Act.

The Committee comprises of 3 (Three) Non-Executive Directors out of which 2 (Two) are Independent Directors as on March 31, 2025 and the Chairperson of the Committee is an Independent Director.

The Company Secretary of the Company acts as Secretary to the NRC.

2) Meetings and Attendance:

The NRC met 2 (Two) times during the FY 2024-2025 i.e., on July 20, 2024, and March 01, 2025. The necessary quorum was present for the meetings held during the year.



The composition of the Committee and the attendance of members of the NRC is as follows:

Name of the Members	Position	Category	Member of Committee Since	Number of Meetings held during the year 2024-25	
				Meetings entitled to attend	Meetings Attended
Mrs. Bina S. Shah ¹	Member	Independent, Non-Executive Director	November 30, 2014	1	1
Mr. Neerav B. Merchant ¹	Chairman	Independent, Non-Executive Director	November 30, 2014	1	1
Mr. Mirza Saeed Kazi	Member	Non- Executive Director	June 20, 2020	2	2
Ms. Sejal Mahendrakumar Jain	Member	Independent, Non-Executive Director	August 01, 2024	1	1
Mr. Govindshankar Krishnan	Chairman ²	Independent, Non-Executive Director	August 01, 2024	1	1

Notes:

1. Ceased to be members of the Committee w.e.f., September 29, 2024 due to conclusion of their tenure.
2. Appointed as Chairman w.e.f., October 01, 2024

Mr. Neerav B. Merchant, Chairman of the Nomination and Remuneration Committee was present at the AGM of the Company held on August 24, 2024 to respond to the Shareholder's queries.

3) Terms of Reference:

Summary of the terms of reference of NRC are as under:

- (a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (b) To evaluate the balance of skills, knowledge and experience of every independent director, proposed to be appointed on the Board and on the basis of such evaluation, to 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 is empowered to:
 - 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.
- (c) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- (d) Devising a policy on diversity of Board of Directors;
- (e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (f) 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.
- (g) Recommends to the board, all remuneration, in whatever form, payable to senior management.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

1) Constitution of the Stakeholders Relationship Committee:

The Stakeholders Relationship Committee ("SRC") of the Company is constituted to consider and resolve the grievances of security holders of the Company and approve, register, refuse to register transfer/ transmission of shares and other securities.

The composition of the SRC is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

The Committee is constituted of 3 (Three) members in total out of which 2 (Two) are Independent, Non-Executive Directors and 1 (One) Non-Executive Director as on March 31, 2025.

Mrs. Neeraja Karandikar is the Compliance Officer for complying with requirements of Securities Law and acts as the Secretary of SRC.

2) Meetings and Attendance:

The SRC met 4 (Four) times during the FY 2024-2025 i.e., on July 20, 2024, October 25, 2024, November 15, 2024, and January 28, 2025. The necessary quorum was present for the meetings held during the year.

The composition of the Committee and the attendance of members of the SRC is as follows:

Name of the Members	Position	Category	Member of Committee Since	Number of Meetings held during the year 2024-2025	
				Meetings entitled to attend	Meetings Attended
Mrs. Bina S. Shah ¹	Chairperson	Independent, Non-Executive Director	November 30, 2014	1	1
Mr. Neerav B. Merchant ¹	Member	Independent, Non-Executive Director	November 30, 2014	1	1
Mr. Mirza Saeed Kazi	Member	Non- Executive Director	June 20, 2020	4	4
Ms. Sejal Mahendrakumar Jain	Chairperson ²	Independent, Non-Executive Director	August 01, 2024	3	3
Mr. Govindshankar Krishnan	Member	Independent, Non-Executive Director	August 01, 2024	3	3

Notes:

1. Ceased to be members of the Committee w.e.f., September 29, 2024 due to conclusion of their tenure.
2. Appointed as Chairman w.e.f., October 01, 2024

Mrs. Bina S Shah, Chairperson of the Audit Committee was present at the AGM of the Company held on August 24, 2024 to respond to the Shareholder's queries.

Nature of Complaints and Redressal Status

During FY 2024-2025, the complaints and queries received by the Company were general in nature. The status of security holders grievances is monitored by the Committee periodically and the minutes of the Committee are made available to the Board.



Status Report of investor queries and complaints for the financial year April 1, 2024 to March 31, 2025 is given below:

Particulars	No. of Complaints
Pending at the beginning of the financial year	Nil
Received during the financial year	Nil
Disposed off during the financial year	Nil
Pending at the end of the financial year	Nil

A centralised web-based complaints redressal system, which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports (“ATR”) by the concerned company and online viewing by the Members of actions taken on the complaint and its current status. The Company submits ATR, if required, on timely basis with respect to the complaints received, if any from SCORES. The Members can access the SCORES portal at <https://scores.sebi.gov.in/>.

In case any Member is still not satisfied with the outcome of the resolution, they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. The ODR Portal has the necessary features and facilities to, inter alia, enroll the Member to file the complaint/dispute. Your Company has done necessary enrolment on the ODR Portal of the stock exchange.

3) Terms of reference:

The role of the Committee inter-alia includes the following:

- Resolving 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.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

IV. RISK MANAGEMENT COMMITTEE:

Pursuant to the SEBI Listing Regulations, the Company is not required to constitute Risk Management Committee. However, a Risk Management Policy has been defined within the Company’s operating framework, which is available on the Company’s website at <https://www.transchem.net/corporate-governance>.

E. GOVERNANCE THROUGH MANAGEMENT PROCESS

i) Code of Conduct:

The Board has laid down the Code of Conduct for all the Board Members and the Senior Managerial Personnel of the Company, which is in compliance with Regulation 17(5) of the SEBI Listing Regulations and the same has been posted on the website of the Company and can be accessed at <https://www.transchem.net/corporate-governance>.

All the Board Members and Key Managerial Personnel of the Company have affirmed compliance with the Code of Conduct framed by the Board of Directors and a declaration signed by the Whole Time Director to this effect as required under Regulation 34(3) of the SEBI Listing Regulations forms part of the Annual Report for the FY 2024-2025 as “**Annexure II**”.

ii) **Insider Trading**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”), the Company has formulated the Code of Conduct for Prohibition of Insider Trading (“PIT Code”) to regulate and monitor trading by Designated Persons (“DPs”) and their immediate relatives. The PIT Code, inter-alia, lays down the procedures to be followed by DPs while trading/ dealing in Company shares and while sharing Unpublished Price Sensitive Information (“UPSI”). The PIT Code includes, inter-alia, the obligations and responsibilities of DPs, obligations and responsibilities of the Company to maintain a structural digital database, a mechanism for prevention of insider trading and handling of UPSI, process to familiarise the DP with the sensitivity of UPSI, educate the DPs in relation to transactions which are prohibited and manner in which permitted transactions shall be carried out.

iii) **Disclosure Policy**

In line with requirements under Regulation 30 of the SEBI Listing Regulations, the Company has framed a policy on disclosure of material events and information, which is available on our website and can be accessed at <https://www.transchem.net/corporate-governance>. The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of information on an ongoing basis. Parity in disclosures is maintained through simultaneous disclosure on the BSE.

iv) **CFO Certification**

The Certificate required under Regulation 17(8) of the SEBI Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company’s affairs duly signed by the CFO was submitted to the Board of Directors and the same is annexed to this Report as “**Annexure III**”.

v) **Corporate Policies**

The Act and the SEBI Listing Regulations, stipulate formulation of certain policies for all listed Companies. The Website links of key policies / codes adopted by the Company are provided in “**Annexure IV**” to this report.

F. AFFIRMATIONS AND DISCLOSURES

i) **Related Party Transactions**

All Related Party Transactions (“RPT”) entered during the financial year were at an arm’s length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large. Disclosures on transactions with related parties, as required under the Indian Accounting Standard 24, have been incorporated in the Notes to the Financial Statements. The statement of RPTs is placed before the Audit Committee and the Board on a quarterly basis. Omnibus approval was obtained for the transactions of repetitive nature. Details of material contracts or arrangements or transactions at arm’s length basis are provided under Form AOC-2 annexed as “**Annexure-B**” to the Directors’ Report forming part of the Annual Report.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company save and except the payment of sitting fees to the Non-Executive and Independent Directors and remuneration to Whole Time Director. The Company did not advance any loans to any of its Directors.

The Company has formulated a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions the same have been uploaded on the website of the Company and can be accessed at <https://www.transchem.net/corporate-governance>.

**ii) Vigil Mechanism and Whistle Blower Policy:**

Pursuant to Section 177(9) and (10) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has effective Whistle Blower Policy in place for Directors and Employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee and no personnel of the Company have been denied access to the Audit Committee. Further, during the FY 2024-2025, no cases under this mechanism were reported to the Company. The policy is available on the website of the Company and can be accessed at <https://www.transchem.net/corporate-governance>.

iii) Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during last three years:

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities, including provisions of regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, on all matters related to capital markets during the last three years.

iv) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

Not applicable

v) Unclaimed Dividend/Shares:

The Company does not have Equity Shares lying unclaimed under its "Unclaimed Share Suspense Account". Further, as required under Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, the details of the shares in the Unclaimed Share Suspense Account are as follows:

Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	Number of shareholders to whom shares were transferred from suspense account during the year	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares
(1)	(2)	(3)	(4)	(5)
NA	NA	NA	NA	NA

vi) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal with any commodity and hence not exposed to any commodity price risk.

As on March 31, 2025, the Company did not have any foreign exchange receivable/payable.

The Company ensures dissemination of applicable information under Regulation 46(2) of the SEBI Listing Regulations on the Company's website <https://www.transchem.net/corporate-governance>.

vii) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:**a) Mandatory requirements:**

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance as amended from time to time for FY 2024-2025.

b) Non-mandatory requirements:

The following non-mandatory requirements under Part E of Schedule II of the SEBI Listing Regulations to the extent they have been adopted are mentioned below:

Shareholders' Rights: The quarterly, half yearly, and yearly financial performance are published in the newspapers and are also posted on the Company's website and can be accessed at <https://www.transchem.net/financial-result>.

Modified Opinion in Auditor's Report: During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.

Reporting of Internal Auditor: The Internal Auditor reports to the Whole Time Director and CFO and has direct access to the Audit Committee and presents his internal audit observations to the Audit Committee.

Non-Executive Chairperson's Office: Chairperson's office is separate from that of the Whole Time Director. Further, the same is maintained by the Chairperson herself.

Disclosure on loans or advances: there were no Loans or advances extended by the Company, which bear resemblance to loans, to any firms or companies where the Directors of the Company hold an interest.

- viii) Certificate of Non-Disqualification of Directors from CS Pravesh Palod, Practicing Company Secretary (Membership No. ACS 57964/ COP No. 26765), Proprietor of M/s. Pravesh Palod & Associates, Practicing Company Secretary, Mumbai, is attached herewith as "**Annexure V**", confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.
- ix) There was no such instance during the financial year under review when the Board had not accepted any recommendation of any Committee of the Board.
- x) A Compliance certificate from CS Pravesh Palod Practicing Company Secretary (Membership No. ACS 57964/ COP No. 26765), Proprietor of M/s. Pravesh Palod & Associates, Practicing Company Secretary, Mumbai, pursuant to Schedule V of the SEBI Listing Regulations regarding compliance of conditions of corporate governance is attached herewith as "**Annexure VI**".
- xi) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Details of Complaints in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	FY 2024-2025
1.	Number of complaints filed during the financial year	Nil
2.	Number of complaints disposed of during the financial year	Nil
3.	Number of complaints pending as on end of the financial year	Nil

G. COMPLIANCE OFFICER

The Company Secretary is the Compliance Officer for complying with the requirements of the SEBI Listing Regulations and other applicable Securities Laws.

**ANNEXURE I****SHAREHOLDER INFORMATION****A. GENERAL BODY MEETINGS:**

- a) Details of the location and time where last three AGMs were held and the summary of Special Resolutions passed therein are as under:

Financial Year	Description of the meeting	Special Resolution	Venue	Date	Time
2023-2024	AGM	NIL	AGM was conducted through VC/ OAVM as per MCA Circulars and SEBI Circular and the deemed venue of the meeting was registered office of the Company.	August 24, 2024	11:00 a.m.
2022-2023	AGM	NIL	AGM was conducted through VC/ OAVM as per MCA Circulars and SEBI Circular and the deemed venue of the meeting was registered office of the Company.	July 29, 2023	11:00 a.m.
2021-2022	AGM	NIL	AGM was conducted through VC/ OAVM as per MCA Circulars and SEBI Circular and the deemed venue of the meeting was registered office of the Company.	June 30, 2022	11:00 a.m.

- b) Resolution passed through Postal Ballot:

- (i) No resolution was passed through Postal Ballot during previous year.
- (ii) No special resolution was proposed to be conducted through Postal Ballot.

B. MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management-shareholder relations. The Company believe that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Accordingly, the Company disseminates information on its operations and initiatives on a regular basis.

- a) **Quarterly Financial Results:** The Un-audited Quarterly/Half yearly/Nine-months results are announced within forty-five days of the close of the quarter. The audited annual results are required to be announced within sixty days from the closure of the financial year as per the requirement of the SEBI Listing Regulations. The quarterly, half-yearly, nine-months and annual financial results of the Company's performance are published in leading newspapers such as Financial Express and Mumbai Lakshadeep.
- b) **Website:** In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under "Investors" on the Company's website i.e., <https://www.transchem.net/corporate-governance> gives information on various announcements made by the Company, shareholding pattern, stock exchange filings, Annual Report, Quarterly/Half yearly/Nine-months and Annual Financial Results along with the applicable policies of the Company and other relevant information of interest to the investors/ public are available apart from the details about the Company, Board of Directors and its Committees.

- c) **Management Discussion and Analysis:** Forms part of the Annual Report, which is sent to the shareholders of the Company.
- d) **Stock Exchange filings:** The quarterly results, shareholding pattern, quarterly compliances and all other corporate communications to the Stock Exchange viz. BSE are filed electronically. The Company has complied with filing submissions through BSE Listing Centre.

E-mail: The Company has a designated e-mail ID secretary@transchem.net exclusively for investor services.

C. FEES PAID TO STATUTORY AUDITORS

Total fees for all services paid by the listed entity basis, to the statutory auditor is given below:

Payment to Statutory Auditors for the financial year: 2024-2025	(₹ in Lakhs)
Statutory audit fees	1.55
Total	1.55

D. GENERAL INFORMATION

Annual General Meeting	Forty-Eighth (48 th) Annual General Meeting
Date	August 23, 2025
Time	11:00 a.m.
Venue	Shall be held through Video Conferencing/Other Audio Visual Means and the Deemed Venue of the Meeting being the Registered office of the Company.
Financial Year	April 01, 2024 to March 31, 2025
Date of book closure	Sunday, August 17, 2025 to Saturday, August 23, 2025
Dividend Payment Date	Not Applicable
Listing on stock exchanges	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001.
Demat ISIN in NSDL and CDSL for equity shares	INE019B01010
Listing Fees	The annual listing fees for the FY 2024-2025 as well as 2025-2026 have been paid to the BSE.

- 1. Suspension of securities of the Company from trading:** The securities of the Company were not suspended from trading during the year under review.
- 2. Registrar and Transfer Agent:** All the functions related to share registry, both in physical and electronic form, are handled by the Company's Registrar and Share Transfer Agent ("RTA") as per the particulars mentioned hereunder:

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

Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, India.

Tel: + 91 22 4918 6270

Fax: + 91 22 4918 6060

E-mail: rnt.helpdesk@in.mpms.mufg.com

Website: <https://in.mpms.mufg.com/>



3. Details of the newspapers where Quarterly Results of the Company were published:

English Newspaper		
Relevant Quarter	Date of Publication	Newspaper
June 30, 2024	July 22, 2024	Financial Express (All India Edition)
September 30, 2024	October 17, 2024	Financial Express (All India Edition)
December 31, 2024	January 30, 2025	Financial Express (All India Edition)
March 31, 2025	May 22, 2025	Financial Express (All India Edition)
Marathi Newspaper		
Relevant Quarter	Date of Publication	Newspaper
June 30, 2024	July 22, 2024	Mumbai Lakshadeep (Mumbai Edition)
September 30, 2024	October 17, 2024	Mumbai Lakshadeep (Mumbai Edition)
December 31, 2024	January 30, 2025	Mumbai Lakshadeep (Mumbai Edition)
March 31, 2025	May 22, 2025	Mumbai Lakshadeep (Mumbai Edition)

4. **Share transfer system:** During FY 2024-2025, RTA of the Company ensured compliance with all the procedural requirements with respect to transfer, transmission and transposition of shares and formalities with respect to name deletion, sub-division, consolidation, renewal, exchange and endorsement of share certificates. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. Accordingly, the Company / it's RTA are not accepting any lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialisation. However, investors are not barred from holding shares in physical form. Transfers in electronic form are much simpler and quicker as the members have to approach their respective depository participants and the transfers are processed by NSDL/ CDSL, as the case may be, with no requirement of any separate communication to be made to the Company.

5. Distribution of shareholding as on March 31, 2025 as well as the shareholding pattern:

Distribution of shareholding as on March 31, 2025				
No. of Equity Shares Held	No. of Shareholders	% of total Shareholders	Total number of shares held for the range	% of Shareholding
1 to 500	13143	94.1071	15,56,373	12.7155
501 to 1,000	460	3.2937	3,81,724	3.1187
1,001 to 2,000	181	1.2960	2,84,528	2.3246
2,001 to 3,000	63	0.4511	1,61,904	1.3227
3,001 to 4,000	26	0.1862	90,842	0.7422
4,001 to 5,000	33	0.2363	1,56,108	1.2754
5,001 to 10,000	25	0.1790	1,74,262	1.4237
10,001 and above	35	0.2506	94,34,259	77.0773
Total	13,966	100.0000	1,22,40,000	100.0000

Shareholding Pattern as on March 31, 2025

	Category of Shareholder(s)	No. of Shares	% of Shareholding
A.	Shareholding of Promoter and Promoter Group		
	(a) Individuals/Hindu Undivided Family	20,00,000	40.1100
	(b) Bodies Corporate	49,09,461	16.3399
	Total Shareholding of Promoter and Promoter Group (A)	69,09,461	56.4498
B.	Public Shareholding		
	i. Institutions		
	(a) Mutual Funds	-	-
	(b) Foreign Portfolio Investors	700	0.0057
	(c) Foreign Institutions/ Banks	-	-
	(d) Insurance Companies	-	-
	(e) Other Financial Institutions	3,300	0.0269
	Sub-Total (B)(1)	4,000	0.0326
	ii. Central Government/ State Government/ President of India		
	(a) Central Government/ State Government	-	-
	Sub-Total (B)(2)	-	-
	iii. Non – Institutions		
	a) Key Managerial Personnel	-	-
	a) Individuals:		
	i) Individual shareholders holding nominal share capital up to ₹ 2 Lakhs	28,71,876	23.4630
	ii) Individuals shareholders holding nominal share capital in excess of ₹ 2 Lakhs	1,50,349	1.2283
	b) IEPF	-	-
	c) Trusts	-	-
	d) Foreign Nationals	-	-
	e) Hindu Undivided Family	89,903	0.7345
	f) NRIs	41,998	0.3431
	h) Clearing Member	800	0.0065
	i) Bodies Corporate	21,45,689	17.5301
	j) Bodies Corporate – LLP	4,424	0.0361
	k) Overseas Bodies Corporates	21500	0.1757
	Sub-Total (B)(3)	53,26,539	43.5175
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	53,30,539	43.5502
C.	Non Promoter- Non Public Shareholding		
	a) Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021	-	-
	Total (A)+(B) +(C)	1,22,40,000	100.00



- 6. Outstanding GDRs/ADRs/ Warrants/Convertible Instruments:** The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence, as on March 31, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.
- 7. Dematerialization of shares and liquidity:** 89.80% of our equity shares representing 1,09,91,635 equity shares have been dematerialized as on March 31, 2025.

Break up of shares in physical and demat form as on March 31, 2025:

Particulars	No. of Shares	% of Shares
Physical segment	12,48,365	10.20
Demat segment		
i. NSDL	16,20,829	13.24
ii. CDSL	93,70,806	76.56
Sub-Total	1,09,91,635	89.80
Total	1,22,40,000	100.00

Shareholders who continue to hold shares in physical form are advised to dematerialize their shares at the earliest since it helps in immediate transfer without any payment of stamp duty. The risks pertaining to physical certificates like loss, theft, forgery, damage are eliminated when shares are held in electronic form. For any clarification, assistance or information, relating to dematerialization of shares please contact the Company's RTA.

- 8. Non-resident Shareholders:** The non-resident Shareholders, if any, are requested to notify the following to the Company in respect of shares held in physical form and to their Depository Participants in respect of shares held in dematerialized form:
- Indian address for sending all communications, if not provided so far;
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of Bank Account maintained with a Bank in India, if not furnished earlier;
 - RBI permission reference number with date to facilitate credit of dividend in their bank account.
- 9. Plant Locations:** The Company does not have any plant locations.
- 10. Credit Ratings:** Not Applicable

E. ADDRESS FOR CORRESPONDENCE/ COMMUNICATIONS DETAILS:

Company	Registrar and Share Transfer Agents
Transchem Limited 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) 400 601 Tel: 022 4334 7000 Fax: 022 4334 7002 E-mail: secretary@transchem.net	MUFG Intime India Pvt. Ltd. <i>(Formerly known as Link Intime India Pvt. Ltd.)</i> C-101,247Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 SEBIREG.NO.: INR000004058 Tel : 022 4918 6000 / 4918 6270 Fax : 022 4918 6060 Email: rnt.helpdesk@in.mpms.mufig.com

ANNEXURE II

DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and Senior Management Personnel ("SMP") of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2025.

For Transchem Limited

Mahesh Rananavre
Whole Time Director
DIN: 08296631

Date: May 20, 2025
Place: Thane



ANNEXURE III

COMPLIANCE CERTIFICATE BY THE CHIEF FINANCIAL OFFICER

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2025

To,
The Members
Transchem Limited

Sub: Compliance Certificate for the year ended March 31, 2025 – Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

In compliance with Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), it is certified that:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025, and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have not come across any deficiency in the design or operation of such internal controls.
- D. We have indicated to the auditors and the Audit Committee:
 - 1. that there were no significant changes in internal control over financial reporting during the year;
 - 2. that there were no significant changes in accounting policies during the year; and
 - 3. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sarita Maharao
Chief Financial Officer

Date: May 20, 2025

Place: Thane

ANNEXURE IV**WEBLINKS OF CORPORATE POLICIES**

Sr. No.	Name	Link
1.	Nomination and Remuneration Policy	https://www.transchem.net/ corporate-governance
2.	Code of Conduct for Prevention of Insider Trading	
3.	Code of Conduct for Directors and Senior Management Personnel ('SMP')	
4.	Whistle Blower Policy	
5.	Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions	
6.	Familiarization Programme for Independent Directors	
7.	Documents Retention and Archival Policy	
8.	Policy on Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	
9.	Board Diversity Policy	
10.	Risk Management Policy	
11.	Policy on Determination and Disclosure of Materiality of Events	
12.	Corporate Social Responsibility (CSR) Policy	
13.	Investor Grievance Redressal Policy	

**ANNEXURE V****CERTIFICATE FOR NON-DISQUALIFICATION OF DIRECTORS****Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10)(I) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Members
Transchem Limited

304, Ganatra Estate Pokhran Road No. 1
 Khopat, Thane, Maharashtra, 400601

I have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **Transchem Limited** bearing CIN: L24100MH1976PLC019327; having registered office at 304 Ganatra Estate, Pokhran Road No. 1 Khopat, Thane - 400601 (hereinafter referred as "the Company") for the purpose of issuing this certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10(I) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my knowledge and based on the following:

- i) Documents available on the website of the Ministry of Corporate Affairs ('MCA');
- ii) Verification of Directors Identification Number (DIN) status at the website of the MCA;
- iii) Disclosures provided by the Directors (as enlisted in Table A) to the Company; and
- iv) Debarment list of BSE /SEBI

I hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority for the Financial Year ended March 31, 2025.

Table - A

S. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1.	Mr. Mahesh Suresh Ranavre	08296631	29/05/2021
2.	Mr. Mirza Saeed Kazi	03348588	25/09/2017
3.	Mr. Govindshankar Krishnan	10679535	01/08/2024
4.	Ms. Sejal Mahendrakumar Jain	10679696	01/08/2024

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 4704/ 2023)

Pravesh Palod
Company Secretary
CP. No. 26765

Date: May 20, 2025
Place: Mumbai
UDIN: A057964G000391462

ANNEXURE VI

CERTIFICATE ON CORPORATE GOVERNANCE

To,
**The Members of
Transchem Limited**

304, Ganatra Estate Pokhran Road No. 1
Khopat, Thane, Maharashtra, 400601

I have examined the compliance of conditions of Corporate Governance by the Transchem Limited ("the Company") for the year ended on March 31, 2025, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"].

In my opinion and to the best of my information and according to the explanations given to me, and representations made by the management, I certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

**For Pravesh Palod & Associates
Company Secretary**

**Pravesh Palod
Company Secretary
Membership No. A57964
CP. No. 26765**

**Date: May 20, 2025
Place: Mumbai
UDIN: A057964G000391539**



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRANSCHEM LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **TRANSCHEM LIMITED (CIN:L24100MH1976PLC019327)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Loss) the Statement of Cash Flows and the Statement for Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA") 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the circumstances and facts of the audit and entity, there aren't 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 are responsible for the other information. The other information comprises the information included in the Board's Report including annexures thereto, Management Discussion and Analysis and Report on Corporate Governance but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year 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 Section 143(3) of the Act, based on our audit report we report that:

- a) We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, (including other comprehensive loss), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, as amended
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its Directors during the current year is in accordance with the provisions of and the limits laid down under Section 197 read with Schedule V to the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position in its financial statements;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any;
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;
 - v. The Company has not paid, proposed or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable;
 - vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention;
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "**Annexure- A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SPML & Associates
Chartered Accountants
Firm's Registration No.136549W

Rajkumar Mohata
Partner
Membership No. 169977
UDIN: 25169977BMHVAJ8699

Place: Mumbai
Date: May 20, 2025

**ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT**

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

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

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company does not hold any intangible assets during the year.
 - b) The Property, Plant and Equipment have been physically verified by the management in accordance with a phased program of verification, in accordance with this program certain Property, Plant and Equipment were verified by the management during the year. In our opinion, it is reasonable having regard to the size of the Company and the nature of its assets, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us in respect of immovable properties disclosed as Property, Plant and Equipment in the financial statements are in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - a) The Company does not have any physical inventories Accordingly, clause 3(ii)(a) of the order is not applicable.
 - b) According to information and explanations given to us, The Company has not been availed any working capital limits in excess of ₹ 5 Crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Consequently, the requirement of clause 3(ii)(b) of the Order is not applicable.
3. According to information and explanations given to us, during the year the Company has made investment in Companies. The Company has granted unsecured loans to companies during the year, details of the loan is stated in sub-clause(a) below;
 - a) A. According to information and explanations given to us during the year company has not provided loan or advances in the nature of loans or stood guarantee or provided security to subsidiaries, joint ventures and associates.
 - B. According to information and explanations given to us during the year company has provided unsecured loans to other parties other than subsidiaries, joint ventures and associates as below,

Particulars	Amount in ₹ Crores
Aggregate amount granted during the year – Others	141.00
Balance outstanding as at balance sheet date – Other	32.00

The Company has not provided any advances in the nature of loans, guarantee or security to any other entity during the year.

- b) In our opinion, the investment made during the year and the terms and condition of the grant of all loans and advances in the nature of loans are prima facie not prejudicial to the company's interest.
- c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular.
- d) According to information and explanations given to us and on the basis of our examination of the records of the Company in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed to settle the overdues of existing loans given to the same party.

- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment. Hence, reporting under clause 3(iii)(e) of the order is not applicable.
4. According to information and explanations given to us, the Company has not granted any secured or unsecured loan or provided any guarantee or security as per provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act with regard to the granting of loan and investments made during the year.
5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder during the year. Accordingly, clause 3(v) of the Order is not applicable.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the business activities carried out by the company. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
7.
 - a) According to the information and explanation given to us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service Tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of sales tax, service tax, customs duty, excise duty, value added tax and cess, which have not been deposited on account of any dispute with the relevant authorities.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9.
 - (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
10.
 - (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
11.
 - (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - (c) We have taken into consideration the whistle blower complaints received by the Company during the year, if any (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.



12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order are not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
(b) There are no unspent amounts towards Corporate Social Responsibility ("CSR") requiring a transfer to a special account in compliance with provision of sub section (6) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For SPML & Associates
Chartered Accountants
Firm's Registration No.136549W

Rajkumar Mohata
Partner
Membership No. 169977
UDIN: 25169977BMHVAJ8699

Place: Mumbai
Date: May 20, 2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Transchem Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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



Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to explanation given to us, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SPML & Associates
Chartered Accountants
Firm's Registration No.136549W

Rajkumar Mohata
Partner
Membership No. 169977
UDIN: 25169977BMHVAJ8699

Place: Mumbai
Date: May 20, 2025

BALANCE SHEET AS AT MARCH 31, 2025

(Amount in ₹ Lakhs)

	Notes	As at March 31, 2025	As at March 31, 2024
Assets			
Non - Current Assets			
Property, Plant and Equipment	2	4.81	8.50
Financial Assets			
Investments	3	203.57	890.56
Total Non-Current Assets		208.38	899.06
Current Assets			
Financial Assets			
(i) Trade Receivables	4	270.90	41.00
(ii) Cash and Cash Equivalents	5	4,234.03	31.63
(iii) Loans	6	3,202.50	6,504.07
(iv) Other Financial Assets	7	10.06	155.95
Other Current Assets	8	46.69	0.09
Total Current Assets		7,764.18	6,732.74
Total Assets		7,972.56	7,631.80
Equity and Liabilities			
Equity			
Equity Share Capital	9	1,224.00	1,224.00
Other Equity	10	6,707.54	6,340.60
Total Equity		7,931.54	7,564.60
Liabilities			
Non Current Liabilities			
Provisions	11	5.75	18.72
Deferred Tax Liabilities (Net)	12	5.16	0.58
Total Non-Current Liabilities		10.91	19.30
Current Liabilities			
Financial Liabilities			
Trade Payables	13	13.68	-
Other Current Liabilities	14	6.61	7.06
Provisions	15	7.39	12.61
Current Tax Liabilities (Net)	16	2.43	28.23
Total Current Liabilities		30.11	47.90
Total Equity and Liabilities		7,972.56	7,631.80

Notes to the financial statement including a summary of 1 to 34
material accounting policies and other explanatory information

As per our report of even date attached

S P M L & Associates

Firm Registration No. 136549W

Chartered Accountants

Rajkumar Mohata

Partner

Membership No. 169977

Place: Thane

Date: May 20, 2025

For and on behalf of the Board of Directors

Transchem Limited

Mirza Saeed Kazi

Director

[DIN:03348588]

Sarita Maharao

Chief Financial Officer

Mahesh S Rananavre

Whole Time Director

[DIN:08296631]

Neeraja Karandikar

Company Secretary

[ACS :10130]

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

(Amount in ₹ Lakhs)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations	17	263.04	41.00
Other Income	18	853.25	739.70
Total Income		1,116.29	780.70
Expenses			
Purchase of Stock-in-trade	19	260.93	40.00
Employee Benefits Expenses	20	67.00	89.85
Depreciation and Amortisation Expenses	2	0.57	0.81
Other Expenses	21	81.50	84.74
Total Expenses		410.00	215.40
Profit / (Loss) Before Tax		706.29	565.30
Tax Expense			
Current Tax		176.47	142.94
Income Tax Earlier Years		3.05	1.44
Deferred Tax		4.18	0.58
Profit / (Loss) for the Year		522.59	420.34
Other Comprehensive Income			
<u>Items that will not be reclassified to profit or loss</u>			
Re-measurement gain / (loss) on defined benefit plans		(0.54)	(0.26)
Tax impact on above		(0.14)	-
Net gain / (loss) on equity instruments designated at FVTOCI		(154.70)	560.30
Tax impact on above		(0.27)	-
Other Comprehensive Income / (Loss) for the year, net of tax		(155.65)	560.04
Total Comprehensive Income / (Loss) for the year		366.94	980.38
Basic and Diluted Earnings Per Share (in ₹) (Face Value ₹10)	28	4.27	3.43

Notes to the financial statement including a summary of material accounting policies and other explanatory information 1 to 34

As per our report of even date attached
S P M L & Associates
 Firm Registration No. 136549W
 Chartered Accountants

Rajkumar Mohata
 Partner
 Membership No. 169977

Place: Thane
 Date: May 20, 2025

For and on behalf of the Board of Directors
Transchem Limited

Mirza Saeed Kazi
 Director
 [DIN:03348588]

Sarita Maharao
 Chief Financial Officer

Mahesh S Rananavre
 Whole Time Director
 [DIN:08296631]

Neeraja Karandikar
 Company Secretary
 [ACS :10130]

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
A Cash Flows From Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	706.29	565.30
<u>Adjustments For:</u>		
Depreciation and Amortisation Expenses	0.57	0.81
Gain on Sale of Office Premises	(49.61)	-
Dividend on Equity shares	(0.50)	(0.69)
Balance Written Off	-	(2.22)
Interest on Fixed Deposits	-	(1.77)
Contingent provision for expected credit loss	6.80	-
Provision for gratuity and compensated absences expenses (net off)	(18.74)	3.18
Operating Profit before Working Capital Changes	644.81	564.61
<u>Adjustments For:</u>		
(Increase)/Decrease in Loans and Other Financial / Current Assets	3,400.85	(4,319.72)
(Increase)/Decrease in Trade Receivables	(236.69)	(41.00)
Increase/(Decrease) in Trade Payables	13.68	-
Increase/(Decrease) in Other Current Liabilities and Provisions	(0.44)	(0.97)
Cash Generated from / (Used in) Operating Activities	3,822.21	(3,797.08)
Direct taxes paid (net of refunds)	(222.18)	(133.55)
Net Cash Generated from / (Used in) Operations (A)	3,600.03	(3,930.63)
B Cash Flows From Investing Activities		
Proceeds from sale of Non Current Investments	549.14	510.20
Purchase of Fixed Assets	(0.27)	(0.30)
Sale of Office Premises	53.00	-
Interest on Fixed Deposits	-	1.77
Dividend Received from Equity shares	0.50	0.69
Net Cash Generated from / (Used in) Investing Activities (B)	602.37	512.36



(Amount in ₹ Lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
C Cash Flows From Financing Activities (C)		
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	4,202.40	(3,418.27)
Cash and Cash Equivalents at the beginning of the year	31.63	3,449.90
Cash and Cash Equivalents at the end of the year (refer note 5)	4,234.03	31.63

Note:

- 1) The above cash flow statement has been prepared under the "Indirect Method" as per Indian Accounting Standard Ind AS 7 "Statement of Cash Flows" notified in Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2) Figures in brackets indicate cash outflow and without brackets indicate cash inflow.

As per our report of even date attached

S P M L & Associates

Firm Registration No. 136549W

Chartered Accountants

Rajkumar Mohata

Partner

Membership No. 169977

Place: Thane

Date: May 20, 2025

**For and on behalf of the Board of Directors
Transchem Limited****Mirza Saeed Kazi**

Director

[DIN:03348588]

Sarita Maharao

Chief Financial Officer

Mahesh S Rananavre

Whole Time Director

[DIN:08296631]

Neeraja Karandikar

Company Secretary

[ACS :10130]

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A Equity Share Capital

(Amount in ₹ Lakhs)

Balance as at April 01, 2024	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 01, 2024	Changes in Equity Shares Capital During the year	Balance as at March 31, 2025
1,224.00	-	1,224.00	-	1,224.00

Balance as at April 01, 2023	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 01, 2023	Changes in Equity Shares Capital During the year	Balance as at March 31, 2024
1,224.00	-	1,224.00	-	1,224.00

B Other equity

	Reserves and surplus			
	Securities Premium Reserve	General Reserve	Retained Earnings and OCI	Total
Balance as at April 01, 2024	2,029.95	64.73	4,245.92	6,340.60
Restated balance at April 01, 2024	-	-	-	-
Profit/(loss) for the year	-	-	522.59	522.59
Other comprehensive (loss) for the year	-	-	(155.65)	(155.65)
Total Comprehensive income for the year ended March 31, 2025	-	-	366.94	366.94
Balance as at March 31, 2025	2,029.95	64.73	4,612.86	6,707.54

	Reserves and surplus			
	Securities Premium Reserve	General Reserve	Retained Earnings	Total
Balance as at April 01, 2023	2,029.95	64.73	3,265.54	5,360.22
Restated balance at April 01, 2023	-	-	-	-
Profit/(loss) for the year	-	-	420.34	420.34
Other comprehensive income for the year	-	-	560.04	560.04
Total Comprehensive income for the year ended March 31, 2024	-	-	980.38	980.38
Balance as at March 31, 2024	2,029.95	64.73	4,245.92	6,340.60

**Nature and purpose of reserves****(i) Securities Premium Reserve:**

Securities premium is used to record the premium on issue of shares . The reserve will be utilised in accordance with the provisions of the Act.

(ii) General Reserve:

The reserve is created out of surplus balance of profit of the Company and is a distributable reserve maintained by the Company.

(iii) Retained Earnings and OCI:

Retained earnings pertain to the accumulated earnings by the Company over the years.

Notes to the financial statement including a summary of material accounting policies and other explanatory information**1 to 34**

As per our report of even date attached

S P M L & Associates

Firm Registration No. 136549W

Chartered Accountants

Rajkumar Mohata

Partner

Membership No. 169977

Place: Thane

Date: May 20, 2025

For and on behalf of the Board of Directors**Transchem Limited****Mirza Saeed Kazi**

Director

[DIN:03348588]

Sarita Maharao

Chief Financial Officer

Mahesh S Rananavre

Whole Time Director

[DIN:08296631]

Neeraja Karandikar

Company Secretary

[ACS :10130]

Notes to the financial statements including a summary of material accounting policies and other explanatory information as at and for the year ended March 31, 2025

1 MATERIAL ACCOUNTING POLICIES:

1.1 Corporate Information

Transchem Limited ("the Company") is a public limited Company incorporated in India with its registered office in Thane, Maharashtra, India. The Company is listed on the BSE Limited (BSE).

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates and all values are rounded to the nearest Lakhs (₹ 00,000), except when otherwise indicated, amount in zero (0.00) represents amount below ₹ 500.

The Audited Financial Statements of the Company were subject to review and recommendation of Audit Committee and approval of the Board of Directors. On May 20, 2025, the Board of Directors of the Company approved and recommended the Audited Financial Statements for consideration and adoption by the shareholders in its Annual General Meeting.

1.2 a) Basis of Accounting:

The financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The financial statements have been prepared on going concern basis. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value and plan assets towards defined benefit plans, which are measured at fair value.

The accounting policies are applied consistently to all the periods presented in the financial statements.

b) Current non-current classification:

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

1.3 Use of Estimates:

The preparation of financial statement requires estimates and assumptions to be made and that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.4 Property Plant and Equipment:

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 01, 2016 as the deemed cost under Ind AS. Hence regarded thereafter as historical cost.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the 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 the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation is provided under the straight line method at the rates and in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, over their useful life, and management believe that useful life of assets are same as those prescribed in Part C of Schedule II to the Act, except in case of Factory Building and Plant and Machinery at Factory premises, which has been considered as certified by a Government Approved Valuer.



Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	Useful Life
Office Premises/Gala	30 years
Plant and Machinery (Others)	15 years
Furniture and Fixtures	10 years
Vehicles	8 years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.5 Investments and other financial assets:

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss ("FVTPL"), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require 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 asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value through other comprehensive income ("FVTOCI")

FVTOCI financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased

significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments (other than inventories), the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income ("OCI"). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to Statement of Profit or Loss, even on sale of investment.

Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognised in the Statement of Profit or Loss.

Offsetting Financial Instruments

Financial assets are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.6 Financial Liabilities

Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.



Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.7 Fair Value Measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

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

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement.

1.8 Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. 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.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize contingent asset unless the recovery is virtually certain.

1.10 Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowings of funds. General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

1.11 Recognition of income

Interest income from debt instruments is recognised using the effective interest rate method.

Dividend income is recognised when the Company's right to receive the payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.



1.12 Inventories

Finished Goods are valued at cost or net realisable value, whichever is lower. Cost is computed on first-in-first out basis. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective and slow/non-moving stocks are duly provided for. Securities are valued at fair value less costs to sell.

1.13 Employee benefits

a) Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

b) Defined benefits plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent 'actuarial valuation based on Projected Unit Credit Method.

Service cost and the net interest cost is included in employee benefit expense in the Statement of Profit and Loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

c) Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The Company's liability is actuarially determined (using the Projected Unit Credit method).

1.14 Income Tax

Income tax expense comprises current tax, deferred tax charge or credit. The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

Deferred Tax assets arising from unabsorbed depreciation or carry forward losses are recognized only if there is virtual certainty of realization of such amounts. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets are reviewed at each Balance Sheet date to reassess their reliability.

1.15 Earnings Per Share

The Company reports basic and diluted earnings per equity share in accordance with Ind AS 33, Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted Earnings per share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.16 Cash flow statement

Cash flow statements are prepared in accordance with "Indirect Method" as explained in the Indian Accounting Standard on Statement of Cash Flows (Ind AS-7). The cash flows from regular revenue generating, financing and investing activity of the Company are segregated.

1.17 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits.

1.18 Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Impairment of non-financial assets

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units ("CGU's") fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

b) Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

d) Defined benefit obligation ("DBO")

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

e) Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.19 Recent accounting pronouncements

Ministry of Corporate Affairs has issued Companies (Indian Accounting Standards) Amendment Rules, 2023 on March 31, 2023, which contains various amendments to Ind AS which are effective from April 01, 2023. Management has evaluated these and have concluded that there is no material impact on the Company's financial statements.



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

Note 2 Property, Plant and Equipment

(Amount in ₹ Lakhs)

Particulars	Freehold land	Furniture and Fixtures	Office Premises/ Gala	Office Equipments	Vehicles	Total
Gross block						
Balance as at March 31, 2023	3.42	1.85	8.26	3.14	0.30	16.97
Additions	-	-	-	0.30	-	0.30
Disposals	-	-	-	-	-	-
Balance as at March 31, 2024	3.42	1.85	8.26	3.44	0.30	17.27
Additions	-	-	-	0.27	-	0.27
Disposals	-	-	8.26	-	-	8.26
Balance as at March 31, 2025	3.42	1.85	-	3.71	0.30	9.28
Accumulated depreciation						
Balance as at March 31, 2023	-	1.62	4.05	2.29	-	7.96
Depreciation charge	-	-	0.44	0.37	-	0.81
Adjustments / Disposals	-	-	-	-	-	-
Balance as at March 31, 2024	-	1.62	4.49	2.66	-	8.77
Depreciation charge	-	0.01	0.38	0.18	-	0.57
Adjustments / Disposals	-	-	4.87	-	-	4.87
Balance as at March 31, 2025	-	1.63	-	2.84	-	4.47
Net block						
Balance as at March 31, 2024	3.42	0.23	3.77	0.78	0.30	8.50
Balance as at March 31, 2025	3.42	0.22	-	0.87	0.30	4.81

Note:

Ind-AS 16, Property, Plant & Equipment

As per the information and explanations given to us and as certified by the management, as on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence there is no impairment loss on the assets of the Company.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

Note 3

Investments - Non Current

(Amount in ₹ Lakhs)

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		Holding	Value	Holding	Value
Quoted investments in equity instruments at FVTOCI					
Hathway Cable and Datacom Limited	2	-	-	4,00,000	78.44
Odigma Consultancy Solutions Limited	1	11,235	4.27	-	-
Reliance Infrastructure Limited	10	-	-	1,00,000	270.50
Infibeam Avenues Limited	1	-	-	10,00,000	341.20
Suvidhaa Infoserve Limited	1	65,666	2.62	65,666	3.74
Sub-Total			6.89		693.88
Unquoted investments in equity instruments at amortised cost					
Aditya Investments and Communication Limited	10	9,01,000	90.36	9,01,000	90.36
Chameleon Commodities Private Limited	10	2,80,000	29.82	2,80,000	29.82
Grandeur Corporation Private Limited	10	4,65,000	46.50	4,65,000	46.50
Sadgati Investments and Trading Company Private Limited	10	3,00,000	30.00	3,00,000	30.00
Sub-Total			196.68		196.68
Total			203.57		890.56

Note:

3(a) Investments disclosure :	As at March 31, 2025	As at March 31, 2024
Aggregate amount of Unquoted Investments valued at amortised cost	196.68	196.68
Aggregate amount of Quoted Investments FVTOCI	6.89	693.88
Aggregate amount of Impairment in the value of Investments	-	-
Investments in India	203.57	890.56
Investments outside India	-	-

Note 4

Trade Receivables

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables considered good – Secured	-	-
Trade Receivables considered good – Unsecured	277.70	41.00
Less: Allowance for expected credit loss	6.80	-
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables – credit impaired	-	-
Total	270.90	41.00



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

Trade Receivable ageing schedule for the year ended March 31, 2025

(Amount in ₹ Lakhs)

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	Total
(i) Undisputed Trade Receivables – considered good	-	243.70	34.00	-	-	-	277.70
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Less: Allowance for expected credit loss	-	-	-	-	-	-	6.80
Total Trade Receivables	-	-	-	-	-	-	270.90

Trade Receivable ageing schedule for the year ended March 31, 2024

Particulars	Outstanding for the following periods from due date of payment						
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	Total
(i) Undisputed Trade Receivables – considered good	-	41.00	-	-	-	-	41.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total Trade Receivables	-	-	-	-	-	-	41.00

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 5		
Cash and Cash Equivalents		
Cash on hand	0.32	0.12
Balances with Banks		
- in current accounts	4,233.71	31.51
Total	4,234.03	31.63

Note 6**Loans**

(Unsecured, considered good, unless otherwise stated)

Advances to Employees	2.50	4.07
Loan to Body Corporates	3,200.00	6,500.00
Total	3,202.50	6,504.07

Note: The Company has not granted any Loans or Advances to Promoters, Directors, KMPs and the Related Parties (as defined under the Act).

Note 7**Other Financial Assets**

(Unsecured, considered good, unless otherwise stated)

Interest Accrued but not due on Loans	10.06	155.95
Total	10.06	155.95

Note 8**Other Current Assets**

(Unsecured, considered good, unless otherwise stated)

Advance against Purchase of goods	6.03	-
Receivable against Sale of Office Premises	40.59	-
Prepaid Expenses	0.07	0.09
Total	46.69	0.09



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 9		
Equity Share Capital		
<u>Authorised</u>		
3,00,00,000 Equity Shares (Previous year: 3,00,00,000 Equity Shares) of ₹10/- each	3,000.00	3,000.00
<u>Issued, Subscribed and Fully Paid up</u>		
1,22,40,000 Equity shares (Previous year: 1,22,40,000 Equity Shares) of ₹10/- each fully paid up	1,224.00	1,224.00
Total	1,224.00	1,224.00

a) Reconciliation of number of Equity Shares

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,22,40,000	1,22,40,000
Add : Issued during the year	-	-
Balance as at the end of the year	1,22,40,000	1,22,40,000

b) Shareholders holding more than 5% of the Equity Shares

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Priyanka Finance Private Limited	49,09,461	40.11%	43,25,074	35.34%
Vijay K Choraria	20,00,000	16.34%	20,00,000	16.34%
Smit Capital Services Private Limited	13,49,329	11.02%	9,99,644	8.17%

c) Shareholding of Promoters:

Shares in the Company held by Promoters

Promoter Name	Year ended	No. of Shares	% of total shares	% of change during the year
Vijay K Choraria	March 31, 2025	20,00,000	16.34%	0.00%
Priyanka Finance Private Limited	March 31, 2025	49,09,461	40.11%	4.77%
Vijay K Choraria	March 31, 2024	20,00,000	16.34%	0.00%
Priyanka Finance Private Limited	March 31, 2024	43,25,074	35.34%	1.99%

d) Rights, preferences and restrictions attached to shares:

The Company has only one class of equity shares having face value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Equity shares holders are also entitled to dividend as and when proposed by the Board of Directors and approved by Share holders in the Annual General Meeting. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential amounts which shall be in proportion to the number of shares held by the Shareholders.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 10		
Other Equity		
Securities Premium	2,029.95	2,029.95
General Reserve	64.73	64.73
Retained Earnings and OCI	4,612.86	4,245.92
Total	6,707.54	6,340.60

Note 11

Non Current Provisions

Provision for Gratuity [refer note 29]	5.75	18.72
Total	5.75	18.72

Note 12

Deferred Tax Liabilities (Net)

Deferred Tax Liabilities (Net)	5.16	0.58
Total	5.16	0.58

Movement in deferred tax liabilities is as under:

Particulars	Property, plant and equipment	Financial instruments	Retiral and other employee benefits	Expected Credit Loss	Total
As at April 01, 2023	-	-	-	-	-
(Charged)/credited	-	-	-	-	-
To profit and loss	(0.58)	-	-	-	(0.58)
To other comprehensive income	-	-	-	-	-
As at April 01, 2024	(0.58)	-	-	-	(0.58)
(Charged)/credited	-	-	-	-	-
To profit and loss	0.70	-	(3.17)	(1.71)	(4.18)
To other comprehensive income	-	(0.27)	(0.13)	-	(0.40)
As at March 31, 2025	0.12	(0.27)	(3.30)	(1.71)	(5.16)



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 13		
Trade Payables		
Total outstanding dues of micro enterprise and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	13.68	-
Total	13.68	-

There are no micro and small enterprises to whom the Company owes dues, which are outstanding for more than 45 days as on March 31, 2025. The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company regarding the status of suppliers under the MSMED. This has been relied upon by the statutory auditors.

Trade Payable ageing schedule for the year ended March 31, 2025

Particulars	Outstanding for the following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	13.68	-	-	-	13.68
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

Trade Payable ageing schedule for the year ended March 31, 2024

Particulars	Outstanding for the following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 14		
Other Current Liabilities		
Statutory Dues	2.32	0.77
Employee Benefits	0.02	4.13
Other Liabilities	4.27	2.16
Total	6.61	7.06

Note 15

Current Provisions

Provision for Gratuity [refer note 29]	6.72	12.61
Provision for Compensated Absences	0.67	-
Total	7.39	12.61

Note 16 - Current Tax Liabilities (Net)

Provision for Income Tax (net of Advance Tax)	2.43	28.23
Total	2.43	28.23

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Note 17		
Revenue from Operations		
Sale of agricultural goods	263.04	41.00
Total	263.04	41.00
Note 18		
Other Income		
Dividend on Shares	0.50	0.69
<u>Interest on:</u>		
- Inter-Corporate Deposits	803.14	735.02
- Interest on Fixed Deposits	-	1.77
Balance Written Back	-	2.22
Capital Gain on Sale of Office Premises	49.61	-
Total	853.25	739.70
Note 19 - Purchase of Stock in trade		
Purchase of agricultural goods	260.93	40.00
Total	260.93	40.00
Note 20 - Employee Benefits Expenses		
Salaries and Bonus	41.89	67.46
Contribution to Provident Fund and ESIC	1.30	1.72
Director's Remuneration and Sitting Fees	15.87	14.44
Gratuity and Compensated Absences Expense [refer note 29]	7.66	5.61
Staff Welfare Expenses	0.28	0.62
Total	67.00	89.85



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Note 21		
Other Expenses		
Rates and Taxes	1.36	0.79
Printing and Stationery Expenses	0.03	0.01
Courier and Postage Expenses	0.05	0.07
Communication Expenses	0.35	0.49
Advertisement Expenses	0.35	0.26
Conveyance Expenses	2.42	4.81
Legal and Professional Fees	44.01	58.73
Electricity Expenses	0.24	0.44
Dematerialisation and Listing Charges	5.85	5.26
Office and Factory Expenses	0.15	0.24
Repairs and Maintenance Expenses	1.80	2.05
Payment to Auditors [refer note 21(a)]	1.55	1.62
STT and other charges of shares	0.67	0.62
GST on Expenses	6.21	7.10
Balance Written Off	-	0.10
Corporate Social Responsibility Expenditure [refer note 21(b)]	7.90	-
Contingent Provision for Expected Credit Loss	6.80	-
Miscellaneous Expenses	1.76	2.15
Total	81.50	84.74
Note 21 (a) - Auditor's Remuneration		
Statutory Audit Fees	1.55	1.62
Total	1.55	1.62

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Lakhs)

Note 21 (b): Corporate Social Responsibility ("CSR")

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
I. Amount required to be spent by the company during the year	7.86	-
II. Amount spent during the year on:		
i) Construction/ acquisition of any asset	-	-
ii) For purposes other than (i) above	7.90	-
III. Shortfall at the end of the year	-	-
IV. Total of previous years shortfall	-	-
V. Reason for shortfall	NA	NA
VI. Nature of CSR activities	Promoting education especially among children and livelihood enhancement projects, promoting health care including preventive health.	
VII. Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA	NA
VIII. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	NA	NA

Note 22

Fair value measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates except quoted non-current investments and current investments, which are recognised and measured at fair value through statement of profit or loss or other comprehensive income.

Fair value hierarchy

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities:

(Amount in ₹ Lakhs)

Category	March 31, 2025				
	Non-Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	-	-	-	-
(b) Financial assets at FVTOCI					
- Investments	6.89	-	6.89	-	-
(c) Financial assets at Amortised cost					
- Investments	196.68	-	-	-	-
- Trade Receivables	-	270.90	-	-	-
- Cash and Cash Equivalents	-	4,234.03	-	-	-
- Loans	-	3,202.50	-	-	-
- Other Financial Assets	-	10.06	-	-	-
Total	203.57	7,717.49	6.89	-	-
Financial Liabilities	-	-	-	-	-



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

Category	March 31, 2024				
	Non-Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	-	-	-	-
(b) Financial assets at FVTOCI					
- Investments	693.88	-	693.88	-	-
(c) Financial assets at Amortised cost					
- Investments	196.68	-	-	-	-
- Trade Receivables	-	41.00	-	-	-
- Cash and Cash Equivalents	-	31.63	-	-	-
- Loans	-	6,504.07	-	-	-
- Other Financial Assets	-	155.95	-	-	-
Total	890.56	6,732.65	693.88	-	-
Financial Liabilities	-	-	-	-	-

- During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.
- The carrying amounts of inventories, loans and other financial assets are considered to be approximately equal to their fair value, since those are current in nature.

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available.

23 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

23.1. Carrying amount of financial assets and liabilities:

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Non Current Investments	203.57	890.56
Trade Receivables	270.90	41.00
Cash and Cash Equivalents	4,234.03	31.63
Loans	3,202.50	6,504.07
Other Financial Assets	10.06	155.95
At end of the year	7,921.06	7,623.21
Financial Liabilities	-	-
At end of the year	-	-

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year.

The Company's non-listed equity shares are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages this price risk through diversification and by placing limits on individual and total equity instruments. The Company's Board of Directors reviews and approves all equity investment decisions.

Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 5, cash and cash equivalents balances generally cash on hand and balances held with the bank in current accounts.

Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model have been listed in the table 23.1 above.

In the opinion of management, Financial Assets, Cash and Cash Equivalent, Loans, Other Current Assets and Other Financial Assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

During the year, the Company has incurred an insignificant amount towards finance cost. Further, the Company does not carry any financial liabilities as at the Balance Sheet date, hence disclosures related to Ind-AS 107, paragraph 33, on exposures to risk, objectives, policies and procedures with regard to financial liabilities are not applicable.

24. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium reserve and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value. The Company has adequate cash and cash equivalents. The company monitors its capital by a careful scrutiny of the cash and cash equivalents and a regular assessment of any debt requirements. In the absence of any debt at the year end, the maintenance of debt equity ratio etc. may not be of any relevance to the Company.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.

25. Segment reporting:

The Company has single operation and there is / are no reportable segments (business and/or geographical) in accordance with the requirements under Indian Accounting Standard 108 "Operating Segments". Accordingly no disclosures are required under secondary segment reporting.



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

26. Deferred Tax

Deferred tax is recognised subject to consideration of prudence in respect of deferred tax liabilities, on timing differences being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

27. Related Party Disclosures:

As per Ind-AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Indian Accounting Standard are given below:

i) Names of related parties and description of relationship:

Name of the Related Parties	Designation	Relationship
Mahesh Suresh Rananavre	Whole Time Director	Key Managerial Person (KMP)
Manegrow Agro Products Private Limited	-	An entity in which Promoter/Promoter Group has a significant influence.

ii) Disclosures of transactions between the Company and its related parties:

Name of the Parties	Transaction Type	Amount in ₹ Lakhs	
		Year ended March 31, 2025	Year ended March 31, 2024
Mahesh Suresh Rananavre	Remuneration	14.80	13.73
Manegrow Agro Products Private Limited	Sale of Agricultural Goods	263.04	-

iii) Outstanding Balance of related parties

Name of the Party	Amount in ₹ Lakhs	
	As at March 31, 2025	As at March 31, 2024
Manegrow Agro Products Private Limited	243.69	-

28. Earnings per share ("EPS")

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax and includes post tax effect of any exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Net profit /(loss) after tax attributable to equity shareholders (In ₹ Lakhs)	522.59	420.34
Weighted average number of shares outstanding during the year	1,22,40,000	1,22,40,000
Basic and Diluted earnings per share (In ₹)	4.27	3.43
Nominal value per equity share (In ₹)	10.00	10.00

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

29. Employee Benefits Obligations

As per Ind-AS 19, "Employee Benefits", the disclosures as defined in the Indian Accounting Standard are given below :

Defined Contribution Plans:

The Company offers its employees defined contribution plan in the form of provident fund, family pension fund and superannuation fund. Provident fund, family pension fund cover substantially for all regular employees. Contributions are paid during the year into separate funds. While both the employees and the Company pay predetermined contributions into the provident fund and pension fund, no fund has been created by the Company for gratuity. The Company's contribution to the provident fund and family pension fund has been charged to Statement of Profit and Loss.

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Particulars	(Amount in ₹ Lakhs)	
	2024-25	2023-24
Employer's Contribution to Provident Fund	0.82	0.89
Employer's Contribution to Pension Scheme	0.31	0.58

Defined Benefit Plans:

The Company offers its employees defined benefit plans in the form of gratuity (a lump sum amount). Benefits under the defined benefit plans are based on years of service and the employees last drawn salary immediately before exit. The gratuity scheme covers substantially all regular employees. However the Company has not created any fund in accordance with the scheme. Commitments are actuarially determined at year end. As per Ind-AS 19, "Employee Benefits", Actuarial valuation is done based on "Projected Unit Credit Method". Gains and loss of changed actuarial assumptions are charged to Statement of Profit & Loss.

The defined benefits as below:

- i) Reconciliation of fair value of assets and obligations:

Particulars	(Amount in ₹ Lakhs)	
	Gratuity (Non funded)	
	2024-25	2023-24
Present value of obligation	12.47	31.33
Fair Value of Plan Assets	-	-
Net Liability recognised in the Balance Sheet	12.47	31.33

- ii) The Company has not created any fund into which contributions are made. Hence the disclosure related to Return on Plan Assets is not applicable.

- iii) Expenses recognised during the year in the Statement of Profit and Loss:

Particulars	Gratuity (Non funded)	
	2024-25	2023-24
Current Service Cost	2.33	2.08
Net Interest Cost	1.77	2.05
Expected Return on Plan Assets	-	-
Benefits paid directly	-	-
Expense recognised in the Statement of Profit and Loss	4.10	4.13



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

iv) Other Comprehensive Income:

Particulars	Gratuity (Non funded)	
	2024-25	2023-24
Actuarial (Gain) / Loss recognised for the period	0.54	1.36
Return on Plan Assets excluding net interest	-	-
Unrecognised Actuarial (Gain) / Loss from previous period	-	-
Total Actuarial (Gain) / Loss recognised in OCI	0.54	1.36

v) Actuarial (Gain)/Loss on obligation

Particulars	Gratuity (Non funded)	
	2024-25	2023-24
Due to Demographic Assumption	(3.96)	1.49
Due to Financial Assumption	0.73	0.23
Due to Experience	3.77	(0.36)
Total Actuarial (Gain) / Loss	0.54	1.36

vi) Movements in the Liability recognised in Balance Sheet:

Particulars	Gratuity (Non funded)	
	2024-25	2023-24
Opening Net Liability	31.33	29.89
Transfer In Liability	2.90	-
Transfer out Liability	-	(2.22)
Expenses as above	4.10	4.13
Contribution paid	(26.41)	(1.83)
Other Comprehensive Income	0.54	1.36
Closing Net Liability	12.47	31.33

Schedule III of the Act

Particulars	Gratuity (Non funded)	
	2024-25	2023-24
Current Liability	6.72	12.61
Non-Current Liability	5.75	18.72

vii) Actuarial calculations used to estimate defined benefit commitments and expenses are based on the following assumptions, which if changed, would affect the defined benefit commitment's size.

Particulars	Gratuity (Non Funded)	
	2024-25	2023-24
Mortality table	IALM (2012-14) Ult.	IALM (2012-14) Ult.
Interest / Discount Rate	6.39%	6.97%
Expected Salary Escalation	12.00%	5.25%
Expected Return on plan assets	-	-
Expected average remaining service	0.83	4.56
Employee Attrition Rate (past service (PS)) 0 to 47%	54.54%	13.33%

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

viii) Sensitivity Analysis

Particulars	As at March 31, 2025			
	Discount Rate		Salary Escalation Rate	
	+ 1%	- 1%	+ 1%	- 1%
Present Value of Obligation				
Gratuity	12.30	12.63	12.57	12.37

ix) Expected Payout

Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th to 10th Year
Gratuity	6.72	3.41	1.73	0.88	0.45	0.45

x) Amounts recognised in current year and previous three years:

Particulars	March 31,		
	2025	2024	2023
Gratuity			
Defined benefit obligation	12.47	31.33	29.89
Fair value of planned assets			
(Surplus) / Deficit in the plan	12.47	31.33	29.89
Actuarial (gain) / loss on plan liabilities	0.54	1.36	3.63
Actuarial gain / (loss) on plan assets	-	-	-

30. Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarised below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Enacted income tax rate in India applicable to the Company	25.168	25.168
Profit/(Loss) before tax	706.29	565.30
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	177.76	142.28
Tax effect of the amounts which are not deductible/taxable in calculating taxable income		
Permanent disallowances	2.16	-
Gain / (Loss) on Sale of Property, Plant and Equipment / Vehicles	11.94	-
Temporary disallowances	(15.40)	0.66
Other items	0.01	0.00
Total income tax expense / (credit)	176.47	142.94
Effective Tax Rate	24.99%	25.29%



NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

31. Disclosures pursuant to Section 186 of the Act.

- (a) No Guarantee or security provided by the Company.
- (b) Details of loan given by the Company to person or body corporates during the year is as under:

Name of the Body Corporate	(Amount in ₹ Lakhs)	Purpose
Surbhi Investments and Trading Company Private Limited	14,100	General Corporate Purpose

32. Financial Ratio:

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Remarks
Current Ratio (in times)	Current Assets	Current Liabilities	257.85	140.56	83.44%	Increase in Current Assets during FY 2024-25
Return on Equity ("ROE") (in %)	Net Profits after taxes	Average Shareholder's Equity	6.74%	5.94%	13.52%	Not Applicable
Net profit ratio (in times)	Net Profit	Total Income	0.47	0.54	(13.05%)	Not Applicable
Return on Capital Employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed	8.84%	7.45%	18.72%	Not Applicable
Return on investment (in %)	Investment Income	Average investment funds	23.80%	8.21%	189.81%	Sale of investment during FY 2024-25

33. Other statutory information

- (a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (b) The Company does not have transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (c) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (d) The Company has not traded or invested in Crypto currency or Virtual Currency during and previous financial year.
- (e) During the current financial year and previous financial year, other than the transaction undertaken in the normal course of business:
- (i) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding that the Intermediary shall directly or indirectly lend or invest in party identified in any manner whatsoever by or on behalf of the Company ("Ultimate beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

- (ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding 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
- (f) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (g) The Company is not declared as wilful defaulter by any bank or financial institution or any other lender.
- (h) The Company does not have any Capital work in Progress and intangible assets under development.
- (i) The Company has not revalued its property, plant and equipment (including Right-of-Use Assets) or intangible assets, if any during the year as well as in previous financial year.
- (j) The Company has no scheme of arrangement which have been approved by the Competent Authority in terms of Section 230 to 237 of the Act during and previous financial year.
- (k) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- (l) The Company does not have any contingent liability during the year as well as in the previous financial year.
- (m) As required under the Companies (Audit and Auditors) Amendment Rules, 2021, read with sub section 3 of section 143 of the Companies Act, 2013, the company have used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.
- 34.** The figures of the previous year have been reworked, regrouped, rearranged and reclassified, wherever considered necessary to confirm to the current year presentation.

As per our report of even date attached

S P M L & Associates

Firm Registration No. 136549W

Chartered Accountants

For and on behalf of the Board of Directors

Transchem Limited

Rajkumar Mohata

Partner

Membership No. 169977

Mirza Saeed Kazi

Director

[DIN:03348588]

Mahesh S Rananavre

Whole Time Director

[DIN:08296631]

Place: Thane

Date: May 20, 2025

Sarita Maharao

Chief Financial Officer

Neeraja Karandikar

Company Secretary

[ACS :10130]



Notes

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TRANSCHEM LIMITED

Corporate Identification Number (CIN): L24100MH1976PLC019327

Registered Office: 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601.

Tel No: 022 4334 7000 **Fax No:** 022 4334 7002 **E-mail:** secretary@transchem.net **website:** www.transchem.net