



Date: September 04, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code: 503162

Trading Symbol: RELCHEMO

Dear Sir/Madam,

Sub.: Notice of 47th Annual General Meeting and Annual Report for the Financial Year 2024-25

This is further to our letter dated August 14, 2025, wherein the Company informed that the 47th Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, September 26, 2025, through Video Conferencing / Other Audio-Visual means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI").

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2024-25 and the Notice of 47th AGM, which is being sent through electronic mode to those members whose e-mail addresses are registered with the Registrar & Share Transfer Agent / Depository Participants.

Further, pursuant to Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is also attached and available on the Company's website at www.reliancechemotex.com

The Annual report containing the Notice of 47th AGM is also uploaded on the Company's website at <https://reliancechemotex.com/wp-content/uploads/2025/09/47th-AGM-Notice-and-Annual-report-2024-25.pdf> and the same shall also be available on the website of NSDL at www.evoting.nsdl.com

Further, the Board of Directors of Reliance Chemotex Industries Ltd. at their meeting held on Friday, May 30, 2025, through video conferencing, recommended to the shareholders of the Company, a Final Dividend @ 5% i.e. Rs. 0.50/- per equity share of face value of Rs. 10/- each for the financial year ended on March 31, 2025. The Dividend will be paid to the eligible shareholders, on or after September 26, 2025, upon approval of the Dividend by the Shareholders at the 47th AGM.

The Record Date for determining the shareholders entitled to the dividend for the financial year 2024-25, as approved by the Board shall be Friday, September 19, 2025.

Registered Office & Manufacturing Unit: Village Kanpur, Post Box No. 73, Udaipur 313003, Rajasthan, India

Phone: +91 294 2491489 / 90 **Fax:** +91 294 2490067 **Email:** udaipur@reliancechemotex.com

CIN: L40102RJ1977PLC001994

www.reliancechemotex.com

Record Date	Purpose
Friday, September 19, 2025	Payment of Dividend for the financial year 2024-25

Other relevant details with regard to the 47th AGM are as follows:

Cut-off date for determining the eligibility of shareholders for remote e-voting or voting during the AGM	Friday, September 19, 2025
Closure of Register of Members & Share Transfer Books	From Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive) for the purposes of holding 47 th AGM and payment of Dividend for the financial year ended March 31, 2025
Period of Remote e-voting to enable the shareholders as on the cut-off date i.e., Friday, September 19, 2025 to cast their votes on proposed resolutions electronically	The remote e-voting period will commence at 09:00 A.M. (IST) on Tuesday, September 23, 2025, and end at 5.00 P.M. (IST) on Thursday, September 25, 2025

This is for your information & records.

Thanking you,
Yours faithfully,

For Reliance Chemotex Industries Ltd.

Chandrasekaran Rajagopalan
Company Secretary & Compliance Officer
Membership No. A12420

Encl: As above



RELIANCE CHEMOTEX
INDUSTRIES LIMITED

POWER OF BEYOND

ANNUAL REPORT 2024 - 25



CORPORATE INFORMATION

Mr. S.L. Shroff, Chairman
Emeritus

Board of Directors

Mr. Ram Niwas Sharma,
Chairman, Independent
Director

Mr. Sanjiv Shroff, Managing
Director

Mr. Rahul Shroff, Executive
Director

Mr. Ameya Shroff, Executive
Director

Mr. Nand Gopal Khaitan,
Non-Executive Director

Mr. Amit Sushilkumar Saboo,
Independent Director

Mrs. Sruthy Sreerag Nath,
Independent Director

Mr. Vijay Kumar Nagar, Non-
Executive Director

Chief Financial Officer

**Mr. Chandrasekaran
Rajagopalan**

Company Secretary & Compliance Officer

**Mr. Chandrasekaran
Rajagopalan**

Bankers

RIICO Ltd.
Exim Bank
State Bank of India
IDBI Bank Ltd.
ICICI Bank Ltd.
HDFC Bank Ltd.

Solicitors

Khaitan & Co., LLP, Kolkata,
West Bengal

Statutory auditor

P K M B & Co., Chartered
Accountants, New Delhi

Secretarial auditor

Bhandari & Associates,
Company Secretaries,
Mumbai, Maharashtra

Registrar & share transfer agent

Bigshare Services Pvt. Ltd.,
Mumbai, Maharashtra

Registered office & works

Village Kanpur, Post Box No.73,
Udaipur - 313003, Rajasthan,
India

NOTICE OF FORTY-SEVENTH (47th) ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of the Members of Reliance Chemotex Industries Ltd. ("the Company") will be held on Friday, September 26, 2025, at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements.

To adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2025, together with the Reports of the Board of Directors and the Statutory Auditors thereon.

Item No. 2 - Declaration of Dividend.

To declare a Final Dividend of Rs. 0.50 /- per Equity Share of face value Rs. 10 each for the Financial Year ended on March 31, 2025.

Item No. 3 - Appointment of a Director retiring by rotation.

To appoint a Director in place of Mr. Rahul Shroff (DIN: 02301693), who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 4 - Appointment of a Director retiring by rotation.

To appoint a Director in place of Mr. Nand Khaitan (DIN: 00020588), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 5 - Ratification of Remuneration of Cost Auditor.

To ratify the remuneration payable to M/s. N N & Associates, Cost Accountants (Firm Registration No.: 002322), the Cost Auditor of the Company for the financial year ending on March 31, 2026.

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

"RESOLVED THAT pursuant to Section 148 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 re-enactment(s) thereof, for the time being in force), the payment of remuneration of Rs. 70,000/- (Rupees Seventy Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals to M/s. N N & Associates, Cost Accountants (Firm Registration No.: 002322), who has been appointed by the Board of Directors of the Company, as "Cost

Auditor" to conduct an audit of the cost records maintained by the Company for the Financial Year ending on March 31, 2026, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient and desirable for the purpose of giving effect to this resolution."

Item No. 6 - Appointment of Secretarial Auditors of the Company.

To appoint M/s. Bhandari & Associates, Company Secretaries as Secretarial Auditors and to fix their remuneration.

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

"RESOLVED THAT pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any modification(s) or re-enactment(s) thereof), Section 204 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of law, including any amendments, modifications, variations or re-enactments to any of the aforesaid from time to time and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the appointment of M/s. Bhandari & Associates ("Bhandari & Associates"), Company Secretaries (ICSI Firm Registration No. P1981MH043700), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Secretarial Auditors of the Company, to conduct secretarial audit of the Company for a period of 5 (Five) years i.e. from F.Y 2025-26 till and including F.Y 2029-30 and to provide such other services as permissible under applicable laws and as approved by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) of the Board or any other persons to whom powers are delegated by the Board as permitted under the Act and / or rules made thereunder).

RESOLVED FURTHER THAT the audit fees payable to Bhandari & Associates, may be mutually agreed upon between the Board, based on the recommendation(s)

of the Audit Committee, and the Secretarial Auditors of the Company, for conducting secretarial audit of the Company as prescribed under relevant provisions of the Act, SEBI Listing Regulations and other applicable provisions of law (including any statutory amendments, modifications, variations or re-enactments thereto, from time to time).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company, to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities / scope of work of the Secretarial Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company."

Item No. 7 - Re-appointment of Mr. Ameya Shroff (DIN: 05315616) as Whole-time Director designated as Executive Director of the company.

To consider the re-appointment of Mr. Ameya Shroff (DIN: 05315616) as Whole-time Director designated as Executive Director of the Company for a period of three (3) years.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196,197,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and 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 provisions of the Articles of Association of the Company and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals as may be applicable, and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Ameya Shroff (DIN: 05315616) as Whole-time Director designated as Executive Director of the Company for a further period of three (3) years with effect from August 01, 2025 to July 31, 2028 on the terms and conditions including remuneration, as set out below, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration as it may deem fit, subject to the same not exceeding the limits as mentioned in this resolution and as specified under Schedule V of the Companies Act, 2013 and/ or any statutory modification(s) or re-enactment(s) thereof:-

Name	Mr. Ameya Shroff
Designation	Executive Director
Basic Salary	Rs. 4,50,000/- upto Rs. 5,30,000/- Per Month (Currently it is Rs. 4,50,000/- per month)
Commission	upto 2.5 % commission on the net profit of the Company, computed in the manner laid down in the Companies Act, 2013. This is also subject to the over and above remuneration payable to all the Whole Time Directors as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force)
House Rent Allowance/ RFHA	Rs. 85,000/- upto Rs. 1,50,000/- Per Month (Currently it is Rs. 85,000/- Per Month)
Other Allowances	Rs. 1,20,000/- Upto Rs. 1,70,000/- Per Month (Currently it is Rs. 1,20,000/- Per Month)
Ex-gratia in lieu of Bonus	Rs. 90,000/- up to Rs. 1,06,000/- Per Month (Currently it is Rs. 90,000/- Per Month)
Variable pay	As may be decided by the Board of Directors, on the Performance as special incentive to be paid every year but shall not exceed Rs. 30.00 Lacs Annually
Leave Travel Concession	For family and self, once in a year as per rules of the Company, but shall not exceed one month basic salary

Medical Reimbursement	Medical Reimbursement expenses incurred for self and family, but shall not exceed One month basic salary a year or 3 Months' basic Salary over a period of 3 Years
Personal Accident /Medical Insurance	Actual premium on personal accidental/ medical insurance for self and the family
Provident Fund, Superannuation fund and Gratuity as per rules of the Company, Subject to ceiling as per guidelines for Managerial Remuneration	
Car with Driver and telephone at residence are provided to the Executive Director for business purpose as well as for personal use. Perquisite value for the use of Car with Driver has been included in his Computation of Income as per Section 17(2) of the Income Tax Act, 1961. However telephone provided to the Executive Director is not Taxable perquisite as per section 17(2) of the Income Tax Act, 1961.	
Encashment of leave as per rules of the Company	
Club Fees is subject to a maximum of two clubs, this will not include admission and life membership fees.	
He is liable to Retire by rotation.	

RESOLVED FURTHER THAT when in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Ameya Shroff, Executive Director in accordance with the applicable provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient and desirable for the purpose of giving effect to this resolution."

Item No. 8 - Approval for Continuation of Directorship of Mr. Nand Khaitan (DIN: 00020588) who will attain age of Seventy Five (75) years.

To approve the continuation of Directorship of Mr. Nand Khaitan (DIN: 00020588) who will attain age of Seventy Five (75) years on May 21, 2026.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted for continuation of Directorship of Mr. Nand Khaitan (DIN: 00020588), to continue to be a Non-Executive Director of the Company, who shall liable to retire by rotation, notwithstanding he is attaining the age of Seventy Five (75) years on May 21, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient and desirable for the purpose of giving effect to this resolution."

By order of the Board
For **Reliance Chemotex Industries Ltd.**

Chandrasekaran Rajagopalan
Company Secretary & Compliance Officer
Membership No. A12420

Place: Udaipur
Date: 14.08.2025

NOTES FOR MEMBERS' ATTENTION

1. The Ministry of Corporate Affairs ("MCA"), vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and 09/2024 dated September 19, 2024 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and Rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), the 47th AGM of the Company is being convened and conducted through VC. The Registered Office of the Company shall be deemed to be the venue for the AGM.
2. 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 Circulars through VC / OAVM, physical attendance of Members has been dispensed with accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes on e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 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 1,000 members on a first come first served basis. This will not include large Members (Members 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 the restriction of first come first served basis.
4. 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.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://reliancechemotex.com/reports/financial-reports/> The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com, respectively, and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., at www.evoting.nsdl.com.
6. The relevant Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 5, 6, 7 & 8 of the accompanying Notice, is annexed hereto. The relevant details, pursuant to Regulation 36 (3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at this AGM are also annexed.
7. **Book Closure and Dividend**
 - a) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive) for the purposes of holding 47th AGM and payment of dividend. The Record Date for the purposes will be Friday, September 19, 2025.
 - b) If a dividend on Equity Shares, as recommended by the Board, is approved at the AGM, the payment of such dividend will be made within 30 days from the date of AGM, as under:
 - i. To all beneficial owners in respect of Shares held in electronic form as per details furnished by the Depositories for this purpose as of close of business hours on September 19, 2025.
 - ii. To all Members in respect of Shares held in physical form, after giving effect to valid, transmission or transposition requests lodged with the Company as of close of business hours on September 19, 2025.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a) For shares held in electronic form: to their Depository Participants
 - b) For shares held in physical form: to the Company/ Registrar and Share Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 to the Company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., for assistance in this regard.
11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**
Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account,

shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members/Claimants whose shares and unclaimed dividend amount have been transferred to IEPF may claim the shares or apply for a refund by making an application to the IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in). The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

It is in the Members' interest to claim any unencashed dividends and for the future, opt for an Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

13. Payment of Dividend through electronic means:

- a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFS Code), along with their Folio Number, to the Company's Registrar and Share Transfer Agent - M/s. Bigshare Services Pvt. Ltd. Members holding shares in electronic form are requested to provide the said details to their respective Depository Participants.
- b) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

- c) SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, 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, upon their furnishing all the aforesaid details in entirety:
- In case of non-updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend/ interest etc. shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.
 - If a security holder updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at shareholders@reliancechemotex.com. The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM by writing an email to shareholders@reliancechemotex.com.
16. An electronic copy of the Annual Report for the financial year 2024-25 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purposes unless any Member has requested for a physical copy of the same. Members may note that this Annual Report will also be available on the Company's website at www.reliancechemotex.com.
17. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
18. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of members w.e.f. April 1, 2020, and the Company is required to deduct tax at source from dividend paid to members at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with the Company/ Registrar and Share Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).

14. Nomination Facility:

As per the provisions of Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://reliancechemotex.com/investor/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

A Resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail of the benefit of non-deduction of tax at source by sending an email to tds@bigshareonline.com latest by 11:59 p.m. (IST) on August 26, 2025.

Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident members can avail beneficial rates under the tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership

Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to tds@bigshareonline.com. The aforesaid declarations and documents need to be submitted by the members latest by 11:59 p.m. (IST) August 26, 2025.

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at www.reliancechemotex.com
21. In terms of Regulation 40(1) of SEBI LODR Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., for assistance in this regard.

INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING AND FOR JOINING THE AGM, ARE AS UNDER:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI LODR Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with the National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system will be provided by NSDL.
2. The remote e-voting period will commence at 09:00 AM. (IST) on Tuesday, September 23, 2025, and end at 5.00 P.M. (IST) on Thursday, September 25, 2025. During this period, Members holding shares either in physical or dematerialized form as on the Cut-Off Date i.e., Friday, September 19, 2025, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through the 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. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date.
3. The Company has appointed M/s Ronak Jhuthawat & Co., Practicing Company Secretaries as Scrutinizer to scrutinize the voting at the meeting and remote e-voting process, in a fair and transparent manner.
4. 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.
5. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on September 19, 2025 ("Cut-Off Date").
6. Any person holding shares in physical form and non-individual members, who acquire shares of the Company and become member of the Company after the AGM Notice is sent through e-mail and holding shares as on the 'cut-off date' i.e. September 19, 2025, may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.co.in or to the Company / Registrar & Transfer Agent. However, if you are already registered 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 the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on Toll-Free No. 1800 1020 990 and 1800 22 44 30. In case of individual members holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending the AGM Notice and holding shares as of the cut-off date i.e. September 19, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

- 7. E-voting Instructions:** The details of the process and manner for remote e-voting are explained herein below:

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 the 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.

The 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.	<ol style="list-style-type: none"> 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. 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

4. Your User ID details are given below :

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

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
1. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
2. Now, you will have to click on "Login" button.
3. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

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

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 shareholders@reliancechemotex.com/ investor@bigshareonline.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shareholders@reliancechemotex.com/ investor@bigshareonline.com. If you are an Individual shareholders 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.

- 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.
- In terms of the 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 the e-voting facility.

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

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 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.
- 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.
- 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:

- Member 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" placed under "**Join 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.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- 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 (shareholders@reliancechemotex.com). The same will be replied by the company suitably.

OTHER INFORMATION:

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will 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. The results will be announced within the time stipulated under the applicable laws.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.reliancechemotex.com and on the website of NSDL at www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Ltd. and BSE Limited, where the shares of the Company are listed.

- Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of AGM shall be deemed to be passed on the date of the AGM i.e., Friday, September 26, 2025.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5, 6, 7 & 8 of the accompanying Notice:

ITEM NO. 5

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s. N N & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2026.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on March 31, 2026.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 5 of the Notice for approval of the members.

ITEM NO. 6

As per Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report, with the annual report of the listed entity.

The Securities and Exchange Board of India vide notification dated December 13, 2024 amended Regulation 24A of SEBI Listing Regulations requiring the appointment/ re-appointment of Secretarial Auditor of a listed entity, to be approved by its shareholders in its Annual General Meeting.

Accordingly, the Audit Committee and the Board of Directors of the Company at their respective meetings held on August 14, 2025 have recommended the appointment of M/s. Bhandari & Associates ("Bhandari & Associates"), Company Secretaries (ICSI Firm Registration No. P1981MH043700), as Secretarial Auditors of the Company at such remuneration as may

be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company, to conduct secretarial audit of the Company for a period of 5 (Five) years i.e. from F.Y 2025-26 till and including F.Y 2029-30.

Bhandari & Associates have confirmed that they fulfill the eligibility criteria and independence as mentioned in the SEBI Listing Regulations, the circulars issued in this regard and other applicable laws and regulations.

Profile of Bhandari & Associates

Bhandari & Associates is a prominent Practicing Company Secretaries Firm, established in 1981 with over 40 years of experience in comprehensive corporate secretarial and compliance advisory services. The said firm is Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India having firm registration number as P1981MH043700. It has an excellent track record in the areas of Corporate Laws, Securities Laws, FEMA and Tax Laws supporting businesses of all sizes - from emerging start-ups, to large corporates and multinationals. The Firm has been providing audit/ non-audit and consultancy services to clients across various sectors including Companying, Financial Services and Insurance (BFSI) sector, Information Technology, Broking, manufacturing sector, public sector enterprises. The firm has conducted Secretarial Audits for several listed and unlisted companies including entities amongst the Nifty 50 listed entities.

Bhandari & Associates shall conduct the Secretarial Audit of the Company to check compliance with provisions of the laws/ rules/ regulations/ standards/ procedures applicable to the Company including but not limited to the maintenance of records relating to approvals or decisions of Board/ Committees/ General meetings.

Accordingly, the approval of Members of the Company is sought pursuant to the provisions of Regulation 24A of SEBI Listing Regulations and other applicable provisions of law as may be amended, modified, varied or re-enacted from time to time, for the appointment of Bhandari & Associates, as Secretarial Auditors of the Company, to conduct secretarial audit for a period of 5 (Five) years i.e. from FY 2025-26 till and including FY 2029-30 at the remuneration mentioned in the resolution.

The Board recommends passing of an ordinary resolution as set out in Resolution No. 6 of this Notice for appointment of Bhandari & Associates as Secretarial Auditors of the Company and the remuneration payable to them, based on review of their profile, experience and specialization in audit.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the passing of the resolution No. 6.

ITEM NO. 7

The Members of the Company at the 44th Annual General Meeting held on September 27, 2022, had approved the reappointment of Mr. Ameya Shroff (DIN: 05315616) as a Whole time Director designated as Executive Director of the company for a period of 3 years with effect from August 01, 2022 to July 31, 2025.

The said term of Mr. Ameya Shroff completes on July 31, 2025. The Board of Directors at their meeting held on July 31, 2025 (based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the members in the General Meeting), re-appointed Mr. Ameya Shroff as Whole-Time Director designated as Executive Director of the Company for a further period of three (3) years with effect from August 01, 2025 to July 31, 2028.

Mr. Ameya Shroff is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("Act") and has given his

consent to act as Whole time Director of the Company. Mr. Ameya Shroff satisfies all the conditions as set out in Section 196 (3) and Part-I of Schedule V to the Act, for being eligible for his appointment.

Mr. Ameya Shroff is liable to retire by rotation and shall not be paid any sitting fees for attending the Meeting of the Board or committee thereof.

Further, Mr. Ameya Shroff has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Ltd.

A brief resume and other details of Mr. Ameya Shroff are provided in annexure to the Notice pursuant to the provisions of the SEBI LODR Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Statement of Particulars pursuant to Schedule-V of the Act

1. General Information

Nature of industry	Manufacturing and Marketing of Synthetic Blended Yarn	
Date or expected date of commencement of commercial production	The company commenced commercial production in the month of August 1979	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable	
Financial performance based on given indicators	Particulars for the financial year ended 31st March, 2025	(Rs. in Lacs)
	Sales including other Income	36,876.71
	Profit (before exceptional & extraordinary items & tax)	365.69
	Profit After Tax before other comprehensive income	404.52
Foreign Investment and Collaboration if any	No such foreign investment or collaboration except minor shareholding of Non-Resident Indians, if any.	

2. Information about the appointee

Background Details	<p>Mr. Ameya Shroff is an alumnus of the Massachusetts Institute of Technology, USA, where he received a Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science.</p> <p>Mr. Ameya Shroff was inducted into Reliance Chemotex in 2013 and has, in a very short period, revamped the administrative framework of the organization, keenly focusing on enterprise resource planning, inventory management and stores procurement. He has given a new direction to the company's domestic marketing, enabling it to minimize its reliance on volatility-stricken commodity products.</p>
Past Remuneration paid during the financial year 2024-25	Rs. 89,40,000/-
Recognition or awards	-

Job profile and his suitability	He looks after the day-to-day running of the company and has substantial power under the supervision, control and direction of the Managing Director. He focuses on streamlining the company's manufacturing processes with a specific emphasis on lean ideologies, analytical reasoning and increased flexibility. He is responsible for the organization's increased exports and focuses on diversifying into quality-conscious industrial and medical textile markets.
Remuneration proposed	Salary, perquisites and other terms as fully set out in item no. 7 of the Notice shall be decided by the Board of Directors from time to time on the recommendations of the Nomination and Remuneration Committee
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Taking into account the responsibilities of the Executive Director, the remuneration proposed to be paid to him is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other Director if any.	Son of Mr. Sanjiv Shroff, Managing Director and brother of Mr. Rahul Shroff, Whole time Director designated as Executive Director of the Company.

3. Other Information

Reasons of inadequate profit	The company has earned a profit of Rs. 404.52 Lacs during the financial year ended on March 31, 2025, but still the profit is inadequate to meet the minimum payment required to retain the top Managerial Person (KMP).
Steps taken or proposed to be taken for improvement	The Indian textile market is gaining momentum and is set for resurgence on account of strong growth in the domestic and export markets. Your Company intends to leverage this along with its long-standing customer relations, deep focus on understand its customer's needs, excellent post-sales service, innovative product development and versatile product mix to further strengthen its sales both globally and in the domestic market. Furthermore, in its efforts to remain ahead of the curve, the company has actively taken steps to enhance economies of scale, increase productivity, reduce costs, shrink delivery schedules, invest in the research and development of new products and aggressively pursue opportunities in new markets. Finally, your Company is also evaluating the feasibility of a diversification and expansion project which will further improve the Company's bottom line.
Expected increase in the productivity and profits in measurable terms.	Looking at the Company's performance during the financial year 2024-25 the company is cautiously optimistic for upcoming years. Due to the modernization of the old ring frame and continuing focus on value-added products, consistent quality and versatile product mix, we expect better performance in the upcoming years.

Mr. Ameya Shroff, Mr. Sanjiv Shroff and Mr. Rahul Shroff, Directors of the company for themselves and through their relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the Resolution at Item No. 7.

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

The Board recommends the Resolutions at Item no. 7 of the Notice for approval of the members by means of Special Resolution.

ITEM NO. 8

As you may be aware, in accordance with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as "SEBI Listing Regulations"), effective from April 1, 2019, any listed entity is prohibited from appointing or allowing the directorship continuation of a person as a non-executive director beyond the age of seventy-five (75) years, unless a special resolution is passed. This resolution must be accompanied by an explanatory statement within the notice, justifying the said appointment or continuation. Mr. Nand Khaitan (DIN: 00020588) is a founding promoter of the Company, appointed in 1977. Since the inception of the company, he has held the position of Non-executive Director and Currently also, Mr. Nand Khaitan holds the position of Non-executive Director within our company. He is anticipated to reach the age of seventy-five (75) years on May 21, 2026. Under the provisions of Regulation 17(1A) of the SEBI Listing Regulations, the passing of a Special Resolution becomes necessary for the continuation of his directorship after attaining this age milestone. Deliberating on this matter, the Board of

Directors convened on July 31, 2025, and arrived at a unanimous decision to recommend the continuation of Mr. Nand Khaitan's directorship, acknowledging the significant contributions he has made to the growth and progress of the company. Pursuant to Regulation 36(3) of SEBI Regulations and in alignment with Secretarial Standard 2 on General Meetings, comprehensive details regarding the appointment or reappointment of Directors have been provided as an Annexure to this Notice. Furthermore, the company has received written notice from a member, as stipulated by section 160 of the Act, nominating Mr. Nand Khaitan (DIN: 00020588) for the position of Non-executive Director.

Save and except Mr. Nand Khaitan and his respective relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company, nor their relatives, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 8 of the Notice.

The Board recommends the Special Resolution set out from Item No. 8 of the Notice for approval by the members.

By order of the Board
For Reliance Chemotex Industries Ltd.

Chandrasekaran Rajagopalan
Company Secretary & Compliance Officer
Membership No. A12420

Place: Udaipur
Date: 14.08.2025

Details of Director seeking appointment/re-appointment at the AGM (Pursuant to Regulation 36 (3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings):

Position/Post	Non-Executive Non Independent Director	Executive Director – Whole-time Director	Executive Director – Whole-time Director
Name of the Director	Mr. Nand Khaitan	Mr. Ameya Shroff	Mr. Rahul Shroff
DIN	00020588	05315616	02301693
Date of Birth	21.05.1951	24.08.1990	31.12.1986
Age	74 Years	34 Years	38 Years
Date of Appointment	23.08.1977	29.06.2013	28.07.2008
Qualification (s)	Attorney-At-Law, Advocate & Notary Public & Graduate	Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science	Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science
Relationships between the Directors, inter- se Manager and other KMP	None	Son of Mr. Sanjiv Shroff, Managing Director and brother of Mr. Rahul Shroff, Whole time Director designated as Executive Director of the Company	Son of Mr. Sanjiv Shroff, Managing Director and brother of Mr. Ameya Shroff, Whole time Director designated as Executive Director of the Company
Nature of expertise in specific functional areas and Experience	Mr. Khaitan has vast experience in Legal profession and also expertise in Board Procedure, and Corporate Governance	General Management; Finance & Risk Management; Corporate Governance & Compliance And Overall more than 10 years of experience in the textile industry	General Management; Finance & Risk Management; Corporate Governance & Compliance And Overall more than 15 years of experience in the textile industry
Name(s) of the other Companies in which directorship held as on Date	1. AGI Greenpac Limited 2. HEG Limited 3. Mangalam Cement Limited 4. Hindware Home Innovation Limited 5. Shyam Metalics and Energy Limited 6. Rowdon Business Pvt Ltd 7. Xenix Servis Private Limited 8. Ushodaya Marketing Private Limited 9. Srijan Vinimay Private Limited	1. Spell Fashions Private Limited 2. A R Commercial Private Limited	1. Indo Textiles & Fibres Ltd 2. Sunrise Cotton Industries Limited 3. A S Chemotex Private Limited 4. Spell Fashions Private Limited 5. Sunrise Producers Private Limited

Position/Post	Non-Executive Non Independent Director	Executive Director – Whole-time Director	Executive Director – Whole-time Director
Membership / Chairmanship of the Committees of Board of other companies	<ol style="list-style-type: none"> Mangalam Cement Limited <ul style="list-style-type: none"> Nomination and Remuneration Committee – Member Stakeholders Relationship Committee – Chairman Audit Committee – Member Risk Management Committee – Member Hindware Home Innovation Limited <ul style="list-style-type: none"> Audit Committee – Member Nomination and Remuneration Committee – Member Stakeholders Relationship Committee – Member Risk Management Committee – Member HEG Limited <ul style="list-style-type: none"> Audit Committee – Member Nomination and Remuneration Committee – Member Risk Management Committee – Member 	Nil	Nil
No. of Shares held in the Company	100 Equity Shares	1,24,000 Equity Shares	3,68,780 Equity Shares
Remuneration sought to be paid	Sitting fee(s) for attending meetings of the Board or Committees thereof, reimbursement of actual expenses incurred for attending such meetings	As per the Resolution set out in Item No. 7 of the Notice	Terms and conditions as approved by Shareholders in 46 th AGM held on September 11, 2024
Remuneration last drawn	Details of total compensation for FY 2024-25 are given in the Corporate Governance Report	Rs. 89,40,000/- paid during the financial year 2024-25	Rs. 1,01,43,000/- paid during the financial year 2024-25
Terms & Conditions of appointment/re-appointment	It is proposed to take approval for continuation of Directorship of Mr. Nand Khaitan (DIN: 00020588) who will attain age of Seventy Five (75) years on May 21, 2026 on terms and conditions as set out in Item No. 8 of the Notice and Re-appointment in terms of Section 152(6) of the Companies Act, 2013	It is proposed to re-appoint for a further period of three (3) years and other terms and conditions as set out in Item No. 7 of the Notice	Re-appointment in terms of Section 152(6) of the Companies Act, 2013

Position/Post	Non-Executive Non Independent Director	Executive Director – Whole-time Director	Executive Director – Whole-time Director
The number of meetings of the Board attended during the year 2024-25	3 out of 4 Board Meetings	4 out of 4 Board Meetings	4 out of 4 Board Meetings
Brief resume of the director	<p>Mr. Nand Gopal Khaitan is an Attorney-At-Law, Advocate and Notary Public, practicing in the Hon'ble High Court and the Hon'ble Supreme Court of India. Mr. Khaitan is a Senior Partner of Khaitan & Co, one of the oldest (founded as early as 1911) and largest full service law firms in India having its offices in Kolkata, Mumbai, New Delhi and Bangalore. The Firm comprises of 1300 plus lawyers. Mr. Khaitan passed his Attorneyship Examination from the Calcutta High Court in the year 1974 and stood first in the Preliminary, Intermediate and Final Examinations and was awarded Bell Chamber's Gold Medal by the Incorporated Law Society, High Court, Calcutta. He is a Notary Public appointed by the Government of India. He is a member of Incorporated Law Society of Kolkata and Bar Council of West Bengal. Mr. Khaitan is the President of Indian Council of Arbitration, New Delhi. He is also a Committee Member of FICCI, New Delhi. He is also President of Bharat Chamber of Commerce, a leading Trade Industry Association in Eastern India. He is an Executive Committee Member of Mahadevi Birla World Academy.</p> <p>He was immediate past President of The Agri-Horticultural Society of India. He was the President of the Calcutta Swimming Club and Bengal Rowing Club, two leading Clubs in Kolkata.</p>	<p>Mr. Ameya Shroff is an alumnus of the Massachusetts Institute of Technology, USA, where he received a Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science.</p> <p>Mr. Ameya Shroff was inducted into Reliance Chemotex in 2013 and has, in a very short period, revamped the administrative framework of the organisation, keenly focussing on enterprise resource planning, inventory management and stores procurement. He has given a new direction to the company's domestic marketing, enabling it to minimise its reliance on volatility-stricken commodity products.</p>	<p>Mr. Rahul Shroff is an alumnus of the Massachusetts Institute of Technology, USA, where he received a Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science.</p> <p>Mr. Rahul Shroff joined Reliance Chemotex Industries Limited in 2008 and has been instrumental in streamlining the company's manufacturing processes with a specific emphasis on lean ideologies, analytical reasoning and increased flexibility. He has been driving force behind the organisation's focus on diversifying into quality-conscious industrial and medical textile markets.</p>

Position/Post	Non-Executive Non Independent Director	Executive Director – Whole-time Director	Executive Director – Whole-time Director
listed entities from which the person has resigned in the past three years	1. JK Lakshmi Cement Limited 2. India Power Corporation Limited	Nil	Nil

Note: For other details please refer to the Corporate Governance report which is a part of this Annual Report

By order of the Board
For Reliance Chemotex Industries Ltd.

Chandrasekaran Rajagopalan
Company Secretary & Compliance Officer
Membership No. A12420

Place: Udaipur
Date: 14.08.2025

BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the 47th Annual Report of Reliance Chemotex Industries Ltd. ("the Company") along with the Audited Financial Statements for the financial year ended on March 31, 2025.

FINANCIAL PERFORMANCE

The Company's Financial Summary and Highlights are summarized below:

(Rs. In Lacs)

Particulars	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	35,859.78	36,718.80
Other Income	1,016.93	426.65
Total Income	36,876.71	37,145.45
Earnings Before Depreciation, Interest and Tax (EBIDTA)	4243.45	3,531.90
Less: Depreciation	1,466.73	1,012.61
Less: Finance Cost	2,411.03	1,956.54
Profit Before Tax	365.69	562.75
Tax Expenses	-38.83	241.76
Profit After Tax	404.52	320.99
Other Comprehensive Income	34.30	31.81
PAT after Other Comprehensive Income	438.82	352.80
Earnings Per Share (in Rs.) (Basic & Diluted)	5.36	4.26

OPERATIONAL PERFORMANCE

Despite the ongoing challenges encountered by the textile sector and industry at large on both the global and domestic front, your Company's performance for the year under review has been commendable. Your Company achieved a total income of Rs. 36876 Lacs for FY 2025 as compared to Rs. 37145 Lacs for FY 2024. Your Company reported a net profit of Rs. 404 Lacs for FY 2025 against a net profit of Rs. 320 Lacs for FY 2024.

The Company's exports for FY 2025 stood at Rs. 14416 Lacs and the Company's domestic sales grew from Rs. 15938 Lacs in FY 2024 to Rs. 20646 Lacs in FY 2025.

DIVIDEND

The Company has a robust track record of rewarding its shareholders with a consistent dividend payout. The Board of Directors is pleased to recommend a dividend of Rs. 0.50 per share (i.e. 5% of the Face Value of the equity shares of Rs. 10/- each) for the financial year ended on March 31, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

The total outflow towards dividend, including tax deducted at source (TDS) on Equity Shares for the year would be Rs. 37.72 Lacs.

As per the prevailing provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders at the applicable rates. For details, shareholders are requested to refer to the Notice of Annual General Meeting.

CAPACITY EXPANSION

During the year under review, the Company has not undertaken any Expansion Program as the sufficient expansion was done in the previous year.

CHANGES IN THE NATURE OF BUSINESS

There were no changes in the nature of business during the year under review as prescribed in Rule 8 (5) (ii) of the Companies (Accounts) Rules, 2014. Your Company continues to remain in the same business.

TRANSFER TO RESERVE

The Board of Directors has decided to retain the entire amount of profits for the financial year 2024-25 in the profit and loss account and does not propose to transfer any amount to the General Reserve of the Company.

SHARE CAPITAL

As on March 31, 2025, the authorised share capital of the Company stood at Rs. Rs. 43,75,00,000 comprising 1,35,00,000 equity shares of Rs. 10/- each

and 30,25,000 preference shares of Rs. 100/- each, and the paid-up equity share capital as at March 31, 2025 is Rs. 7,54,35,630 comprising of 75,43,563 equity shares of the face value of Rs. 10/- each.

During the financial year 2024-25, the Company has neither issued any shares, nor instruments convertible into equity shares of the Company or shares with differential voting rights, nor has it granted any stock options or sweat equity.

DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES / AND THEIR PERFORMANCE

During the year under review, the Company has no Subsidiaries/ Associate Companies / Joint ventures.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year on March 31, 2025 to which the financial statements relate and the date of this report.

SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE

There were no significant and material orders passed by the regulators, courts or tribunals which would impact the going concern status of the Company and the Company's future operations.

LOANS, GUARANTEES & INVESTMENTS BY THE COMPANY

During the year under review, the Company has not made any investments or given any loans or guarantees or provided any security in connection with a loan to any person or body corporate, as defined under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year under review, were on an arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There were no materially significant related party transactions that could have potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for prior approval. Prior omnibus approval of the Audit Committee is obtained for transactions that are repetitive in nature or when the need for these transactions cannot be foreseen in advance. There have been no instances where the Board has not accepted any recommendation of the Audit Committee, during the financial year 2024-25.

Details of transactions with Related Parties as required under Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in Annexure - 1 in Form AOC - 2 and forms part of this Report. The Company has adopted a policy for dealing with Related Party Transactions. The Policy as approved by the Board is available at the web link: <https://reliancechemotex.com/wp-content/uploads/2024/08/Policy-on-Related-Party-Transactions.pdf>

MEETINGS OF BOARD

The Board of Directors met four times during the year on May 24, 2024, August 14, 2024, November 12, 2024 and February 12, 2025. Frequency and quorum at these meetings and the intervening gap between any two meetings were in conformity with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India ("Secretarial Standards"). For further details, please refer to the Report on Corporate Governance annexed to this report.

COMMITTEES OF THE BOARD OF DIRECTORS

As on March 31, 2025, the Board of Directors has the following committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders' Relationship Committee
- Finance Committee

The details of committees along with their composition, number of meetings, attendance at the meetings and other details are provided in the Corporate Governance Report annexed to this report.

CHANGE IN THE DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS

- In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Nand Gopal Khaitan (DIN: 00020588), Non-Executive & Non Independent Director and Mr. Rahul Shroff (DIN: 02301693), Whole Time Director and designated as Executive Director of the Company were liable

to retire by rotation at the 47th Annual General Meeting and were re-appointed by the members.

KEY MANAGERIAL PERSONNEL

- Mr. Utkarsh Gaur (Membership No.: A60237) vide letter dated February 15, 2025, has tendered his resignation as Company Secretary and Compliance Officer of the company with effect from the close of business hours on February 15, 2025. Your Directors placed on record their sincere appreciation for Mr. Utkarsh's invaluable support, advice and guidance to the Company and its Management during his tenure, which was immensely valuable to build and drive resilient growth and performance of the Company.
- Mr. Chandrasekaran Rajagopalan was appointed as Company Secretary & Compliance Officer along with his existing designation of Chief Financial Officer w.e.f. May 22, 2025 after the closure of financial year ended on March 31, 2025

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations, all Independent Directors of the Company have given a declaration that they meet the criteria of Independence and are also registered with the IICA databank of Independent Directors. The Exemption certificate has been received from all the Independent Directors for not-appearing in the Exam conducted by the IICA.

The Independent Directors have also confirmed that they have complied with the Company's code of conduct. In the opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management. In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise and proficiency required under all applicable laws and the policies of the Company.

Further, a familiarization program has been conducted for Independent Directors and the details are uploaded on the company website at <https://reliancechemotex.com/wp-content/uploads/2024/04/organized.pdf>

FORMAL ANNUAL EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, and the performance of board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, the effectiveness of board processes, the information and functioning, etc.

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, the effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of independent directors held on May 23, 2024 the performance of non-independent directors, the Board as a whole, and the Chairperson of the Company were evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings based on their preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

AUDITORS AND AUDIT REPORTS

STATUTORY AUDITOR AND AUDIT REPORT

M/s. P K M B & Co., Chartered Accountants (Firm Registration No.: 016746N) (The name of the Statutory Auditor's firm has been changed to P K M B & Co. pursuant to the merger of Jain Pramod Jain & Co. and P K Gaur & Associates w.e.f. 01st December 2023) was re-appointed as Statutory Auditor of your Company at the 44th Annual General Meeting held on September 27, 2022, for the second term of five consecutive years commencing from the conclusion of the 44th Annual General Meeting until the conclusion of the 49th Annual General Meeting to be held in the year 2027. The Auditor had confirmed that they were not disqualified from being re-appointed as Auditor of the Company.

The Statutory Auditor Report for the financial year 2024-25 on the financial statements of the Company forms part of this Annual Report. The Auditors have expressed their unmodified opinion on the financial statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers. The Auditor has expressed their observation in their report and the same was explained by the management. The information referred to in the

Auditor's Report is self-explanatory and does not call for any further comments.

COST AUDITOR AND COST AUDIT REPORT

M/s. N N & Associates, Cost Accountants (Firm Registration No.: 002322), was re-appointed as Cost Auditor of the Company for conducting the Cost Audit for the financial year 2024-25. The Cost audit report for the financial year 2024-25 does not contain any qualifications, reservations, adverse remarks, or disclaimers. The information referred to in the Auditor's Report is self-explanatory and does not call for any further comments.

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Board of Directors of the company at their meeting held on August 14, 2025 has, on the recommendation of the Audit Committee, approved the re-appointment of M/s. N N & Associates, Cost Accountants (Firm Registration No. 002322), as the Cost Auditor, to conduct the Cost Audit for the financial year 2025-26. A resolution seeking approval of the Shareholders for ratifying the remuneration payable to the Cost Auditor for the financial year 2025-26 is provided in the Notice of the ensuing Annual General Meeting.

The Cost accounts and records as required to be maintained under section 148 (1) of the Companies Act, 2013 are duly made and maintained by the Company.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

M/s. Bhandari & Associates, Company Secretaries (Firm Registration No.: P1981MH043700) was appointed as Secretarial Auditor of the Company for conducting the Secretarial Audit for the financial year 2024-25. The Secretarial Audit Report for the financial year 2024-25, in form MR-3, does not contain any qualifications, reservations or adverse remarks and is annexed to this report as **Annexure - 2**. However, there are observations as to noncompliance /alleged non-compliance of the the Companies Act, 2013 for which the Company has paid fines, which are self-explanatory

Further, the Board of Directors has approved the appointment of M/s. Bhandari & Associates, Company Secretaries (Firm Registration No.: P1981MH043700) as Secretarial Auditor at their meeting held on August 14, 2025 for conducting the Secretarial Audit of the Company from the financial year 2025-26 to 2029-30 subject to the approval of members at ensuing annual general meeting. A resolution seeking approval of the Shareholders for appointment and remuneration payable to the Secretarial Auditor is provided in the Notice of the ensuing Annual General Meeting

INTERNAL AUDITOR AND INTERNAL AUDIT REPORT

M/s. Rajeev Amitabh & Co, Chartered Accountants (Firm Registration No.: 009942N) was re-appointed

as Internal Auditor of the Company for conducting an Internal Audit for the financial year 2024-25. The Internal Audit Report for the financial year 2024-25 does not contain any qualifications, reservations, adverse remarks, or disclaimers. The information referred to in the Auditor's Report is self-explanatory and does not call for any further comments.

Further, the Board of Directors has approved the re-appointment of M/s. Rajeev Amitabh & Co, Chartered Accountants (Firm Registration No.: 009942N) as Internal Auditor at their meeting held on May 30, 2025 for conducting the Internal Audit of the Company for the financial year 2025-26.

REPORTING OF FRAUDS BY AUDITORS

No instances of fraud were reported by the Auditors under Section 143(12) of the Companies Act, 2013.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

Your Company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 of the Companies Act, 2013 and the SEBI Listing Regulations. The policy provides a framework and process whereby concerns can be raised by its directors or employees or any other person against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them, and can also report these directly to the Chairperson of the Audit Committee. The policy focuses on promoting ethical behavior in all its business activities and encourages employees to report concerns and unethical behavior, actual or suspected fraud or violation of the company's code of conduct and ethics. Under the said mechanism, employees are free to report violations of applicable laws and regulations and the Code of Conduct. It also provides adequate safeguards against the victimization of persons who use this mechanism. The Vigil Mechanism/Whistle Blower Policy has been posted on the Company's website at https://reliancechemotex.com/wp-content/uploads/2024/08/Whistle-Blower-Policy_Vigil-Mechanism.pdf. The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. The Company affirms that no director/employee has been denied access to the Chairperson of the Audit Committee and that no complaint was received during the year under review.

CORPORATE SOCIAL RESPONSIBILITY

The Company has a Policy on Corporate Social Responsibility and the same has been posted on the website of the Company at <https://reliancechemotex.com/wp-content/uploads/2024/09/CSR-POLICY.pdf>

As required under Section 134 (3) (o) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate

Social Responsibility Policy) Rules, 2014, the Annual Report on CSR activities, is annexed as **Annexure - 3**, which forms part of this Report.

RISK MANAGEMENT POLICY

The Company has adopted measures concerning the development and implementation of a Risk Management System in terms of Section 134(3)(n) of the Companies Act, 2013 and in line with the Risk Management Policy of the Company, after identifying the elements of risks which, in the opinion of the Board, may threaten the very existence of the Company itself. The Company has an elaborate process of identification, assessment and prioritization of risk followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

Your Company has a comprehensive Enterprise Risk Management framework to periodically assess risks in the internal and external environments (including Cyber Security) and incorporate mitigation plans in its business strategy and operation plans.

The Risk Management procedure is reviewed by the Board from time to time, to ensure that the executive management controls risks through means of a properly defined framework. Major risks identified are systematically addressed through mitigating actions on a continuing basis.

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

The Company has always believed in providing a safe and harassment-free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment, including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee has been set up in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Following are the details of sexual harassment cases for the financial year 2024-25:

S. No.	No. of complaints received during the financial year	No. of complaints disposed of during the financial year	No. of Complaints pending as at the end of the financial year
	Nil	Nil	Nil

ANNUAL RETURN

Pursuant to Section 92 (3) read with Section 134 (3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2025 is available on the Company's website at <http://www.reliancechemotex.com/reports/financial-reports/>

DEPOSITS

During the financial year 2024-25, your Company has not invited, accepted or renewed any deposits within the meaning of Sections 73, 74 and 76 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 and, as such, no amount remained unpaid or unclaimed as at the end of the year, and there has not been any default in repayment of deposits or payment of interest thereon during the year 2024-2025. In terms of Rule no. 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the borrowings taken from the Directors have been stated in note no.16 of the financial statements.

INTERNAL FINANCIAL CONTROL SYSTEM

For a detailed discussion with reference to the adequacy of internal financial controls, please refer to Management Discussion and Analysis Report annexed to this report as **Annexure - 7**.

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

The information pertaining to the conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure - 4**.

NOMINATION & REMUNERATION POLICY

The Board of Directors has framed the policy on Nomination & Remuneration which lays down the framework in relation to the selection, appointment and remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company.

The salient features of the Policy as approved by the Board are as follows:

- Appointment of the Directors and Key Managerial Personnel of the Company.
- Fixation of the remuneration of the Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the Company.
- Formulate a criterion for determining qualifications, positive attributes and independence of a director.
- Specify methodology for effective evaluation of performance of Board/committees of the Board and review the terms of appointment of Independent Directors on the basis of the report of performance evaluation of the Independent Directors.
- To ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
- Undertake any other matters as the Board may decide from time to time.

The Nomination & Remuneration Policy has been posted on the Company's website at <https://reliancechemotex.com/wp-content/uploads/2024/08/Nomination-And-Remuneration-Policy.pdf>

PARTICULARS OF EMPLOYEES & THEIR DISCLOSURES

Disclosures pursuant to Section 197 (12) of the Companies Act, 2013, read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure - 5**.

Further, disclosures pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure - 6**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the financial year 2024-25, as stipulated under the SEBI Listing Regulations is annexed to this report as **Annexure - 7**.

REPORT ON CORPORATE GOVERNANCE

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS). The IND AS are prescribed under section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

SECRETARIAL STANDARDS

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India and notified by the Ministry of Corporate Affairs.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the Annual Accounts for the financial year ended March 31, 2025 on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

REGISTRAR AND SHARE TRANSFER AGENT

During the year under review, Bigshare Services Private Limited was the Registrar and Transfer Agent of the Company.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.

Male Employees: 1856

Female Employees: 385

Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

OTHER DISCLOSURES

There was no instance of one time settlement with any Bank or Financial Institution; and other disclosures with respect to the Board's Report as required under the Companies Act, 2013 read with rules notified thereunder and the SEBI Listing Regulations and other SEBI regulations are either NIL OR NOT APPLICABLE. However, ROC has imposed penalty of Rs. 5 lakh on the Company and Rs. 1 Lakh on the

Managing Director for non-compliance of section 90 (Significant Beneficial Owner) of the Companies Act, 2013

CAUTION STATEMENT

Statements in the Board's Report and the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Crucial factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country and other factors that are material to the business operations of the Company.

APPRECIATIONS AND ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to every member of the Reliance family for their hard work, dedication and commitment, to whom the credit for the Company's achievements goes. Your Directors would also like to acknowledge the valuable contribution of the Company's Promoters to the continuous improvement in our Business Practices.

Your Company looks upon its suppliers, distributors, retailers, business partners and others associated with it in its progress and the Board places on record its appreciation for the support and co-operation from all of them. The Directors take this opportunity to express their deep sense of gratitude to the Banks, Government and Regulatory authorities, both at the Central and the State levels for their continued guidance and support.

And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always reposed in us.

**For and on behalf of the Board of
Reliance Chemotex Industries Ltd.**

Place: Mumbai
 Date: 14.08.2025

Sanjiv Shroff
Managing Director
 DIN: 00296008

Ameya Shroff
Executive Director
 DIN: 05315616

Annexure: 1

FORM NO. AOC - 2

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

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

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS: NIL

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	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Name(s) of Related Party and nature of relationship	Nature of Contracts/ arrangements/ Transactions	Duration of Contracts/ arrangements/ Transactions	Salient terms of the Contracts or arrangements or transactions including the value, if any	Monetary Value of Contracts/ arrangements/ Transactions (₹ in Lacs)	Date(s) of Approval by the Board if any	Amount Paid as Advance, if any
AR Commercial Private Ltd (Shareholder - Promoter Group)	Leave and License Agreement	5 Years	Interest free Deposit of Rs. 1,25,00,000 and Rent of Rs. 1,57,500/- to be paid monthly with an increase of 5% annual rent on mutual discussion.	7.20	21-06-2021	-
Indo Textiles & Fibres Ltd (Other related party)	Leave and License Agreement	5 Years	Interest free Deposit of Rs. 1,25,00,000 and Rent of Rs. 2,36,250/- to be paid monthly with an increase of 5% annual rent on mutual discussion.	23.17	10-08-2021	-
Indo Textiles & Fibres Ltd (Other related party)	Leave and License Agreement	5 Years	Interest free Deposit of Rs. 25,00,000 and Rent of Rs. 1,57,500/- to be paid monthly with an increase of 5% annual rent on mutual discussion.		10-08-2021	-
AS Chemotex Pvt. Ltd. (Shareholder - Promoter Group)	Leave and License Agreement	5 Years	Interest free Deposit of Rs. 25,00,000 and Rent of Rs. 1,57,500/- to be paid monthly with an increase of 5% annual rent on mutual discussion.	9.45	10-08-2021	-
Spell Fashions Pvt. Ltd (Other related party)	Leave and License Agreement	5 Years	Interest free Deposit of Rs. 51,000 and Rent of Rs. 30,000/- to be received monthly with an increase of 5% annual rent on mutual discussion.	1.80	21-06-2021	-

For and on behalf of the Board of
Reliance Chemotex Industries Ltd.

Place: Mumbai
Date: 14.08.2025

Sanjiv Shroff
Managing Director
DIN: 00296008

Ameya Shroff
Executive Director
DIN: 05315616

Annexure: 2

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,
Reliance Chemotex Industries Limited
 CIN: L40102RJ1977PLC001994

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **March 31, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **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 of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings[#].

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

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018[#];
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021[#];
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021[#];
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021[#];
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018[#]; and
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

[#] The Regulations or Guidelines, as the case may be were not applicable to the Company for the period under review..

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

- i. Secretarial Standard 1 and 2 issued by the Institute of Company Secretaries of India; and
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that -

- The Company has received a Show Cause Notice dated April 26, 2024 from the Registrar of Companies, Rajasthan, Jaipur ("ROC Jaipur") for delay in filing of form BEN-2 as required under Section 90(4) of the Act read with Rule 4 of the Companies (Significant Beneficial Owners) Rules, 2018. Further in this regard, the ROC Jaipur, through its Order dated June 25, 2024, imposed penalties of Rs. 5,00,000/- (Rupees Five Lakhs) on the Company and Rs. 1,00,000/- (Rupees One Lakh) on the Managing Director, both of which have been paid.
- The expenditure made by the Company towards CSR activities during the year ended March 31, 2025 was less than the total CSR obligation by Rs. 20,67,630/- (Rupees Twenty Lakhs Sixty-Seven Thousand Six Hundred and Thirty Only). In this regard, the Company has confirmed that the said unspent amount will be transferred to the funds

prescribed under Schedule VII of the Act within the timelines prescribed under Section 135(5) of the Act.

We further report that -

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, decisions were carried through unanimously and no dissenting views were observed, while reviewing the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no events/actions, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**For Bhandari & Associates
Company Secretaries**

Unique Identification No.: P1981MH043700
Peer Review Certificate No.: 6157/2024

**Saurabh Somani
Partner**

ACS No.: 69826; C P No.: 26495
ICSI UDIN: A069826G001007356

Mumbai | August 14, 2025

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

'Annexure A'

To
The Members,
Reliance Chemotex Industries Limited
CIN: L40102RJ1977PLC001994

Our Secretarial Audit Report for the financial year ended March 31, 2025 of even date is to be read along with this letter.

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

For Bhandari & Associates
Company Secretaries

Unique Identification No.: P1981MH043700
Peer Review Certificate No.: 6157/2024

Saurabh Somani
Partner

ACS No.: 69826; C P No.: 26495
ICSI UDIN: A069826G001007356

Mumbai | August 14, 2025

Annexure: 3

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

[As prescribed under Section 135 of the Companies Act, 2013 read with Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Corporate Social Responsibility Policy of the company is intended to ensure that the CSR programs of the Company reflect its values and is aligned with the applicable regulatory requirements. The Company believes in taking an active role and responsibility in transforming the lives of rural people by improving their socio-economic conditions directly or indirectly. The efforts of the Company will not only impact the development of the direct beneficiaries, but also attempt to enhance the education levels among the underprivileged people. Education and skill development, clean water and sanitation in schools for underprivileged children, rural developments, good health, eradication of poverty, hunger, rehabilitation, and other are key pillars of our Corporate Social Responsibility policy which always motivates us of giving back to society.

2. COMPOSITION OF CSR COMMITTEE:

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

Not Applicable

3. WEB LINK(s) WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

Composition of the CSR Committee on – Not Applicable

CSR Policy on - <https://reliancechemotex.com/wp-content/uploads/2024/09/CSR-POLICY.pdf>

CSR Projects on - <http://www.reliancechemotex.com/reports/code-of-conduct-and-policies/>

4. 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: **Rs. 16,30,62,911/-**
- b. Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 32,61,258.21/-**
- c. Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Rs. 46,179/-**
- 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)]: **Rs. 32,15,079/-**
6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 11,47,449/-**
- b. Amount spent in Administrative Overheads: **NIL**
- c. Amount spent on Impact Assessment, if applicable: **NOT APPLICABLE**
- d. Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 11,47,449/-**
- e. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
11,47,449/-	-	-	-	20,67,630/-	To be transferred

f. Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	32,61,258.21/-
(ii)	Total amount spent for the Financial Year	11,47,449/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	(21,13,809)/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	46,179/-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	(20,67,630)/-

7. DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer	
1	FY-1	-	-	-	-	-	-
2	FY-2	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-
-	-	-	-	-	-	-	-

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUBSECTION (5) OF SECTION 135:

The Board decided to spend this amount in the funds specified under Schedule VII as per second proviso to sub-section (5) of section 135 due to lack of suitable projects.

Date: 14.08.2025
Place: Mumbai

Sanjiv Shroff
Managing Director
DIN: 00296008

Annexure: 4

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

(Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014)

A. CONSERVATION OF ENERGY-

I. STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY

In line with the Company's commitment towards conservation of energy, the company continues with its efforts aimed at improving energy efficiency through innovative measures to reduce wastage and optimize consumption. Some of the measures taken by the company in this direction are as under:

- Stoppage of 1 of the 2 Blow Room Lines feeding 6 Nos. Cards in Unit 1 'A' Section when similar material running and feed all 6 Nos. Cards by one Blow Room Line
- Removal of 2 Nos. Deduster Unit along with fan from Blow Room line
- Optimization of Autoconer Suction Blower pressure
- Optimization of WCS suction pressure in various sections
- Compressed air leakage arrest in spinning and post-spinning machines
- Removal of 1 No. Carding Exhaust Fan with motor and feeding carding exhaust directly to WCS
- Optimization of Pneumatic suction of Ring Frames in Unit 1
- Installation of Temperature controller for 2 Nos. Steam Driers

These measures have also reduced environmental impact, reduced maintenance time and cost, and improved productivity.

II. THE STEPS TAKEN BY THE COMPANY FOR UTILIZING ALTERNATE SOURCES OF ENERGY

- In Boiler, use of fossil fuels completely stopped and uses renewable sources like "Biomass".
- Installation of 240 kWp Rooftop Solar systems.

III. THE CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS:

Rs. 22,85,002.00

TECHNOLOGY ABSORPTION-

I. THE EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION

- Increased capacity of multifold knotless yarn on jumbo TFO for heavy-duty application and continuous efforts are going on for the industrial sector for PPS, Polypropylene & Nylon.
- Branding our products name as a ACROPOLISH, EXCELON, BRAVO, KOHINOOR
- We started new product- Polyester-spandex for specially denim market.
- We started to make fancy yarn through Fibre re-engineering for shirting division.
- We started to make products for yarn dying on dye tube & pencil tube for export market.
- Installation of MEE to maintain Zero Liquid Discharge (ZLD) thereby reducing impact on environment

II. THE BENEFITS DERIVED AS A RESULT OF THE ABOVE R&D

New business in Home Textiles and high-end fabric categories as well as the Customer base is widened.

III. IN CASE OF IMPORTED TECHNOLOGY (IMPORTED DURING THE LAST THREE YEARS RECKONED FROM THE BEGINNING OF THE FINANCIAL YEAR)

- a. **The details of technology imported:** The Company has not imported any technology during the last three financial years.
- b. **The year of import:** Not applicable
- c. **Whether the technology been fully absorbed:** Not applicable
- d. **If not fully absorbed, areas where absorption has not taken place, and the reason thereof:** Not applicable..

IV. THE EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT

Recurring: R & D expenses cannot be segregated.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO-

(Rs. in Lacs)

1. Foreign Exchange Earnings:	15049.95/-
2. Foreign Exchange Outgo:	640.71/-

Annexure: 5

MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

(Information relating to remuneration of Directors / Key Managerial Personnel as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

Sl. No.	Particulars	Disclosure	
		Name of Director	Ratio
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-25	Mr. Sanjiv Shroff	133.46
		Mr. Rahul Shroff	122.90
		Mr. Ameya Shroff	125.78
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25	Mr. Sanjiv Shroff, Managing Director	-
		Mr. Sanjiv Shroff, Managing Director	-
		Mr. Rahul Shroff, Executive Director	-
		Mr. Ameya Shroff, Executive Director	-
		Mr. Chandrasekaran Rajagopalan, Chief Financial Officer	-
		Mr. Utkarsh Gaur, Company Secretary	-
3.	The percentage increase in the median remuneration of employees in the financial year	16.75	
4.	The number of permanent employees on the rolls of company as at March 31, 2025	2421	
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	<p>Average % increase in the salary of employees other than Managerial Personnel: -Nil</p> <p>Average % increase in the Salary of the Managerial Personnel :- Nil</p> <p>There was no exceptional circumstance in an increase in managerial personnel in the last financial year. The average percentile increase and policy was the same for managerial personnel and all the other employees.</p>	
6.	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, the remuneration is as per the remuneration policy of the Company	

Annexure: 6

INFORMATION PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (2) and 5 (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sl. No.	Employee name	Designation	Remuneration received (in Rs.)	Qualification	Experience (in years)	Date of commencement of employment	Age (in years)	Last employment	Nature of employment, whether contractual or otherwise
1.	Mr. Sanjiv Shroff*	Managing Director	1,10,40,000	Bachelor of Science	36 Years	01.09.88	64 Years	-	Permanent
2.	Mr. Rahul Shroff**	Executive Director	1,01,43,000	Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science	16 Years	28.07.08	38 Years	-	Permanent
3.	Mr. Ameya Shroff***	Executive Director	89,40,000	Bachelor of Science in Electrical Engineering and Computer Science, a Bachelor of Science in Management and a Master of Engineering in Electrical Engineering and Computer Science	11 Years	29.06.13	34 Years	-	Permanent
4.	Mr. Chandrasekaran Rajagopalan	Chief Financial Officer	56,30,556	Chartered Accountant & Company Secretary	42 years	11.11.19	64 Years	IG Petrochemicals Ltd.	Permanent
5.	Mr. Vinay Srivastav****	President	29,74,579	Diploma in Textile Technology	26 Years	01.05.20	48 Years	Trident Ltd.	Permanent
6.	Mr. Madan Gopal Rath****	Finance Manager and Coordinator	19,94,657	Post Graduate in Commerce	53 Years	01.04.82	73 Years	-	Permanent
7.	Mr. Anil Mujumdar****	Vice President Engineering	18,47,546	Diploma in Electrical	42 Years	30.09.15	63 Years	Gimatex Industries Ltd.	Permanent
8.	Mr. Pankaj Kothari****	Vice President Finance	16,47,229	Chartered Accountant & B. Com	32 Years	15.01.21	49 Years	Videcon Industries Ltd.	Permanent
9.	Mr. Birendra Bahadur Singh	Vice President P & A	18,79,486	B. A.	38 Years	01.12.21	60 Years	ST Cottex Exports Private Limited	Permanent
10.	Mr. Mahammad Umar Godme****	Sr. General Manager (Maintenance)	11,35,226	B. Tech	18 Years	24.08.20	60 Years	SAS Cashmere Pvt. Ltd.	Permanent
11.	Mr SK Mittal****	President	379176	B. Tech	30 years	12.11.24	61 Years	Baba Spinners Ltd.	Permanent
12.	Mr Hari Mohan Vashishth	President	840857	B. Tech and MBA	34 Years	12.02.25	56 Years	Sutlej Textiles and Industries Ltd.	Permanent

* Mr. Sanjiv Shroff is father of Mr. Rahul Shroff and Mr. Ameya Shroff accordingly the directors are related to each other.

** Mr. Rahul Shroff is son of Mr. Sanjiv Shroff and brother of Mr. Ameya Shroff accordingly the directors are related to each other.

*** Mr. Ameya Shroff is son of Mr. Sanjiv Shroff and brother of Mr. Rahul Shroff accordingly the directors are related to each other.

**** Mr. Vinay Srivastav, Mr. Madan Gopal Rath, Mr. Anil Mujumdar, Mr. Pankaj Kothari, Mr. Mahammad Umar Godme and Mr SK Mittal has resigned from the Company

Note:

- The remuneration above does not include provision/payment towards incremental liability on account of gratuity and compensated absences since actuarial valuation is done for the company as a whole.
- None of the employees held 2% or more of the equity shares of the Company by himself or along with his spouse and dependent children.

Annexure: 7

MANAGEMENT DISCUSSION AND ANALYSIS

Global economic review

Overview: Global economic growth declined marginally from 3.3% in 2023 to an estimated 3.2% in 2024. This was marked by a slowdown in global manufacturing, particularly in Europe and parts of Asia coupled with supply chain disruption and weak consumer sentiment.

The growth in advanced economies remained steady at 1.7% from 2023 to 2024 as the emerging cum developing economies witnessed a growth decline to 4.2% in 2024 (4.4% in 2023).

On the positive side, global inflation was expected to decline from 6.1% in 2023 to 4.5% in 2024 (projected at 3.5% and 3.2% in 2025 and 2026 respectively). This decline was attributed to the declining impact of erstwhile economic shocks, and labour supply improvements. The monetary policies announced by governments the world over helped keep inflation in check as well.

The end of the calendar year witnessed the return of Donald Trump as the U.S. President. The new administration signaled plans to impose tariffs on imports from countries that do not reduce barriers for U.S. exports. This stance has heightened global trade and market volatility, emerging as the single biggest source of uncertainty in 2025.

Regional growth (%)	2024	2023
World output	3.2	3.3
Advanced economies	1.7	1.7
Emerging and developing economies	4.2	4.4

(Source: IMF, KPMG, Press Information Bureau, BBC, India Today)

Performance of the major economies, 2024

United States: Reported GDP growth of 2.8% in 2024 compared to 2.9% in 2023.

China: GDP growth was 5.0% in 2024 compared to 5.2% in 2023.

United Kingdom: GDP growth was 0.8% in 2024 compared to 0.4% in 2023.

Japan: GDP growth was 0.1% in 2024 compared with 1.9% in 2023.

Germany: GDP contracted by 0.2% in 2024 compared to a 0.3% decline in 2023.

(Source: CNBC, China Briefing, ons.gov.uk, Trading Economics, Reuters)

Outlook: The global economy has entered a period of uncertainty following the imposition of tariffs on products imported into the USA and some countries announcing reciprocal tariffs on US exports to their countries. This is likely to stagger global economic growth, the full outcome of which cannot be currently estimated. This risk is supplemented by risks related to conflicts, geopolitical tensions, trade restrictions and climate risks. In view of this, World Bank projected global economic growth at 2.7 per cent for 2025 and 2026, factoring the various economic uncertainties.

(Source: IMF, United Nations)

Indian economic review

Overview

The Indian economy grew at 6.5% in FY 2024-25, compared to a revised 9.2% in FY 2023-24. This represented a four-year low due to a moderate slowdown within the Indian economy (marked by slower manufacturing growth and a decline in net investments). Despite the slowdown, India retained its position as the world's fifth-largest economy.

India's nominal GDP (at current prices) was ₹330.68 trillion in FY 2024-25 (₹301.23 trillion in FY 2023-24). The nominal GDP per capita increased from ₹2,15,936 in FY 2023-24 to ₹2,35,108 in FY 2024-25, reflecting the impact of an economic expansion.

The Indian rupee weakened 2.12% against the US dollar in FY 2024-25, closing at ₹85.47 on the last trading day of FY25. In March 2025, the rupee recorded the highest monthly appreciation since November 2018, rising 2.39% (due to a weakening US dollar).

Inflationary pressures eased, with CPI inflation averaging 4.63% in FY 2024-25, driven by moderating food inflation and stable global commodity prices. Retail inflation at 4.6% in FY 2024-25, was the lowest since the pandemic, catalysing savings creation.

India's foreign exchange reserves stood at a high of \$676 billion as of April 4, 2025. This was the fourth consecutive year when rating upgrades outpaced

downgrades on account of strong domestic growth, rural consumption, increased infrastructure investments and low corporate leverage (annualized rating upgrade rate 14.5% exceeded the decade-long average of 11%; downgrade rate was 5.3%, lower than the 10-year average of 6.5%).

Gross foreign direct investment (FDI) into India rose 13.6% to \$81 billion during the last financial year, the fastest pace of expansion since 2019-20. The increase in the year was despite a contraction during the fourth quarter of 2024-25 when inflows on a gross basis declined 6% to \$17.9 billion due to the uncertainty caused by Donald Trump's election and his assertions around getting investments back into the US.

Growth of the Indian economy

	FY22	FY23	FY24	FY25
Real GDP growth (%)	8.7	7.2	9.2	6.5

(Source: MoSPI, Financial Express)

Growth of the Indian economy quarter by quarter, FY 2024-25

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Real GDP growth (%)	6.5	5.6	6.2	7.4

(Source: Budget FY24; Economy Projections, RBI projections, Deccan Herald)

The banking sector continued its improvement, with gross non-performing assets (NPA) for scheduled commercial banks (SCBs) declining to 2.6% as of September 2024, down from 2.7% in March 2024. The capital-to-risk-weighted assets ratio for SCBs stood at 16.7% as of September 2024, reflecting a strong capital position.

India's exports of goods and services reached \$824.9 billion in FY 2024-25, up from \$778 billion in the previous fiscal year. The Red Sea crisis impacted shipping costs, affecting price-sensitive exports. Merchandise exports grew 6% YoY, reaching \$374.1 billion.

India's net GST collections increased 8.6%, totalling ₹19.56 lakh crore in FY 2024-25. Gross GST collections in FY 2024-25 stood at ₹22.08 lakh crore, a 9.4% increase YoY.

On the supply side, real gross value added (GVA) was estimated to expand 6.4% in FY 2024-25. The industrial sector grew by 6.5%, supported by growth in construction activities, electricity, gas, water supply and other utility services.

India's services sector grew at 8.9% in FY25 (9.0% in FY24), driven by public administration, defence and other services (expanded at 8.8% as in the previous year). In the infrastructure and utilities sector, electricity, gas, water supply and other utility services grew a projected 6.0% in FY25, compared to 8.6% in FY24. Meanwhile, the construction sector expanded at 9.4% in FY25, slowing from 10.4% in the previous year.

Manufacturing activity was subdued in FY25, with growth at 4.5%, which was lower than 12.3% in FY24.

Moreover, due to lower public spending in the early part of the year, government final consumption expenditure (GFCE) is anticipated to have slowed to 3.8% in FY25, compared to 8.1% in FY24.

The agriculture sector grew at 4.6% in 2024-25 (1.4% in 2023-24). Trade, hotel, transport, communication and services related to broadcasting segment were estimated to grow at 6.4% in 2024- 25 (6.3% in 2023-24).

From a demand perspective, the private final consumption expenditure (PFCE) exhibited robust growth, achieving 7.2% in FY 2024-25, surpassing the previous financial year's rate of 5.6%.

The Nifty 50 and SENSEX recorded their weakest annual performances in FY 25 in two years, rising 5.3% and 7.5% during the year under review respectively. Gold rose 37.7% to a peak of \$3,070 per ounce, the highest increase since FY 2007-08, indicating global uncertainties.

Total assets managed by the mutual fund (MF) industry jumped 23% or Rs 12.3 lakh crore in fiscal 2025 to settle at Rs 65.7 lakh crore. At close of FY25, the total number of folios had jumped to nearly 23.5 crore, an all-time peak. During last fiscal, average monthly systematic investment plan (SIP) contribution jumped 45% to Rs 24,113 crore.

Foreign portfolio investments (FPIs) in India experienced high volatility throughout 2024, with total inflows into capital markets reaching approximately \$20 billion by year-end. However, there was significant selling pressure in the last quarter, influenced by new tariffs announced by the new US government on most countries (including India).

Outlook

India is expected to remain the fastest-growing major economy. Initial Reserve Bank of India estimates have forecast India's GDP growth downwards from 6.7% to 6.5% based on risks arising from US tariff levies on India and other countries. The following are some key growth catalysts for India in FY26.

Reduction in GST rates: The Government of India is moving towards a major rationalization of Goods and Services Tax (GST) rates under the proposed 'GST 2.0' framework, with textiles among the key beneficiaries. Current rates on woven fabrics, apparel, hosiery, and blended textiles—which range between 12% and 18%—are expected to be brought down to a uniform 5%. This reduction will ease working capital pressures on manufacturers, resolve long-standing issues of inverted duty structure, improve affordability for consumers, and enhance the competitiveness of Indian textiles in both domestic and export markets. If approved at the upcoming GST Council meeting (September 2025), the move is expected to provide strong impetus to demand growth across the textile value chain.

Union Budget FY 2024-25: The Union Budget 2025-26 laid a strong foundation for India's economic trajectory, emphasizing agriculture, MSMEs, investment, and exports as the four primary growth engines. With a fiscal deficit target of 4.4% of GDP, the government reinforced fiscal prudence while allocating ₹11.21 lakh crore for capital expenditure (3.1% of GDP) to drive infrastructure development. The February 2025 Budget marked a shift in approach, with the government proposing substantial personal tax cuts. Effective April 1, 2025, individuals earning up to ₹12 lakh annually will be fully exempt from income tax. Economists estimate that the resulting ₹1 lakh crore in tax savings could boost consumption by ₹3-3.5 lakh crore, potentially increasing the nominal private final consumption Expenditure (PFCE) by 1.5-2% of its current ₹200 lakh crore.

Free trade agreement: In a post-Balance Sheet development, India and the United Kingdom announced a free trade agreement to boost strategic and economic ties. This could lead to a significant increase in the export competitiveness of Indian shipments in the UK across the textiles, toys, leather, marine products, footwear, and gems & jewellery sectors. About 99% of Indian exports to UK will enjoy zero-duty access tariff cuts; India will cut tariffs on 90% of tariff lines and 85% could become fully duty-free within 10 years.

Pay Commission impact: The 8th Pay Commission's awards could lead to a significant salary revision for nearly ten million central government employees. Historically, Pay Commissions have granted substantial

pay hikes along with generous arrears. For instance, the 7th Pay Commission more than tripled its monthly salaries, raising the range from ₹7,000 to ₹90,000 to ₹18,000 to ₹12.5 lakh, triggering a widespread ripple effect.

Monsoons: The India Meteorological Department predicted an 'above normal' monsoon in 2025. This augurs well for the country's farm sector and a moderated food inflation outlook.

Easing inflation and monetary policy outlook: India's consumer price index (CPI)-based retail inflation eased to 3.34% in March 2025, its lowest level since August 2019, reinforcing expectations of continued monetary easing. Reflecting this trend, the Monetary Policy Committee (MPC), in its February 2025 meeting, implemented a 25-basis-point rate cut, reducing the policy rate to 6%—its first move in FY2025-26. With CPI inflation forecasted at 4% for FY2025-26, prospects of deeper rate cuts remain on the horizon.

Lifting credit restrictions: In November 2023, the RBI increased risk weights on bank loans to retail borrowers and NBFCs, significantly tightening credit availability. This led to a sharp slowdown in retail credit growth from 20-30% to 9-13% between September 2023 and 2024. However, under its new leadership, the RBI has prioritized restoring credit flow. Recent policy shifts have removed restrictions on consumer credit, postponed higher liquidity requirements for banks, and are expected to rejuvenate retail lending.

(Source: CNBC, Press Information Bureau, Business Standard, Economic Times, World Gold Council, Indian Express, Ministry of External Affairs, Times of India, Business Today, India Today, Hindustan Times, Statistics Times)

The global textile industry overview

The textile industry plays a vital role in the global economy, supplying essential materials for apparel, home furnishings, and a wide range of industrial applications.

In recent years, the global textile market has experienced robust expansion, growing from USD 640.43 billion in 2024 to an estimated USD 696.16 billion in 2025 at a CAGR of 8.7%. This momentum is expected to continue, with the market projected to reach USD 915.96 billion by 2029, representing a CAGR of 7.1% during the forecast period.

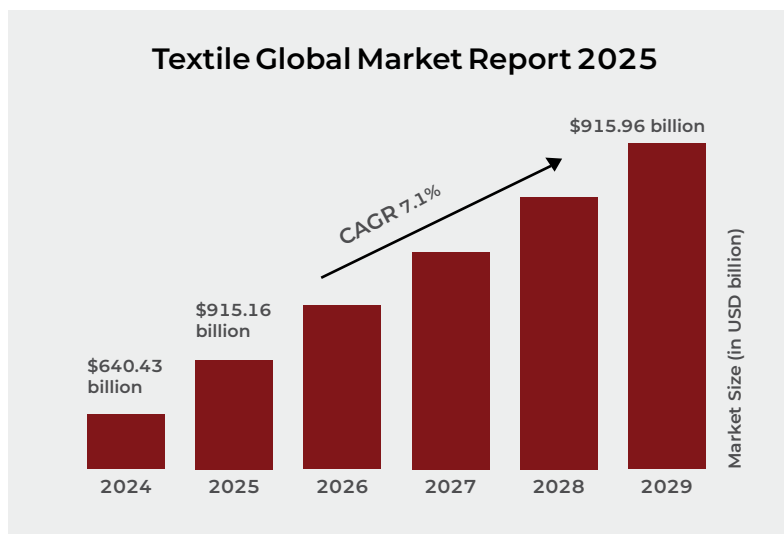
Future growth will be driven by ongoing urbanization, rising disposable incomes, the rapid proliferation of e-commerce, and changing consumer preferences including a growing demand for convenience, leisurewear, and sustainable fashion. Additionally, deeper internet penetration and increased smartphone usage are reshaping how consumers

interact with textile and apparel brands, driving greater digital engagement and online sales.

Key trends transforming the industry include the adoption of digital textile printing, a strong focus on sustainability through the use of eco-friendly fibers, and the integration of blockchain for enhanced transparency and traceability. The digitalization of supply chains, investments in robotics and automation, the development of smart fabrics in collaboration with technology firms, and the deployment of artificial

intelligence are further modernizing operations and enhancing competitiveness.

Asia-Pacific continues to dominate the global textile landscape, accounting for more than 50% of the market share. This regional strength is underpinned by the presence of major manufacturing hubs in countries such as China, India, and Bangladesh. Competitive labor costs, favorable government support, and well-established supply chain infrastructure have positioned the region as a global leader in textile production and exports.



(Source: The Business Research Company, Grand View Research, Textile Insights, Mordor Intelligence Research and Markets)

The Indian textile industry overview

India's textile and apparel sector is one of the oldest industries in the country, with roots extending back several centuries. The industry is highly diverse, encompassing everything from hand-spun and hand-woven textiles at the grassroots level to advanced, capital-intensive mills at the upper end of the spectrum. This broad scope not only reflects the country's cultural heritage but also underscores the sector's adaptability to modern manufacturing techniques and market dynamics.

A major strength of India's textile industry lies in its abundant and varied raw material base. The country is a leading producer of both natural fibers such as cotton, jute, silk, and wool and synthetic/man-made fibers like polyester, viscose, nylon, and acrylic. This strong supply chain foundation supports a wide array of applications across apparel, home furnishings, industrial textiles, and more.

As of 2024, the Indian textile and apparel market was valued at USD 222.08 billion. Looking ahead, the market is projected to expand significantly, reaching USD 646.96 billion by 2033, at a compound annual growth rate of 11.98% from 2025 to 2033. Key drivers

of this growth include rising demand for high-end and smart textiles, increasing consumer preference for sustainable and ethically sourced products, and supportive government initiatives aimed at promoting indigenous weavers and manufacturers.

The industry is also a vital contributor to India's economy. It plays a significant role in generating employment across both rural and urban areas, contributes substantially to industrial output, and serves as a key pillar for export earnings.

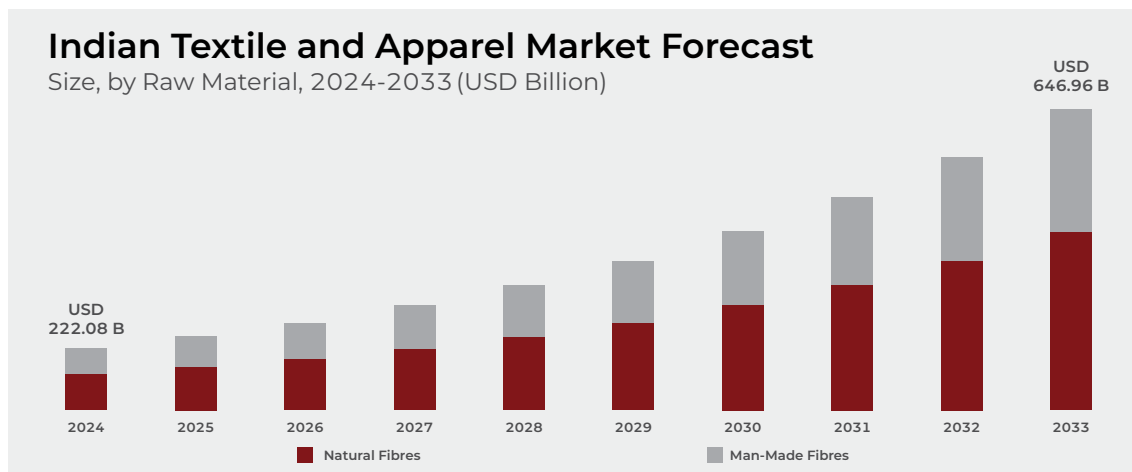
The industry is not without its challenges. Fluctuations in raw material prices, outdated infrastructure in segments of the supply chain, and rising global competition continue to pose hurdles. Moreover, the technology gap in small and medium-sized enterprises (SMEs) limits productivity and scalability, requiring focused policy attention.

Recognizing these challenges, the Union Budget 2025–26 has proposed strategic interventions to strengthen the sector. The government has increased the allocation to the Ministry of Textiles by 19%, from INR 4,417.03 crore in FY 2024–25 to INR 5,272 crore in FY 2025–26. This increased funding aims to

modernize textile infrastructure, promote research and development in technical textiles, enhance workforce skilling programs, and provide targeted support to traditional textile sectors and MSMEs. These

measures reflect the government's commitment to revitalizing the sector and unlocking its full potential as a global textile hub.

(Source: IMARC Group, Invest India, IBEF)



Outlook

Looking forward, the market is projected to reach US\$ 646.96 billion by 2033, exhibiting a CAGR of 11.98% between the time spanning 2025 to 2033. The textile exports are expected to reach US\$ 65 billion in FY 2026. This growth is expected to continue in the coming years, driven by increasing consumer demand for natural as well as manmade fabrics, both domestically and internationally.

(Source: Textile Insights, IMARC, IBEF, Invest India)

Opportunities

As of FY 2025, India's textile industry is poised for robust growth, driven by a mix of global shifts, policy support, and evolving consumer demand. With global buyers diversifying away from China, India stands to gain a \$15–20 billion export opportunity. The technical textiles segment is projected to grow from \$23.3 billion in 2022 to \$40–45 billion by 2027, supported by a ₹1,480 crore National Mission. E-commerce, expected to hit \$111 billion by 2025, is fueling rapid growth in online apparel sales, especially in smaller cities.

The ₹10,683 crore PLI scheme is encouraging investments in man-made fibre production, while the ₹4,445 crore PM MITRA scheme aims to establish 7 mega textile parks, potentially attracting ₹70,000 crore in investment and generating 20 lakh jobs. Free trade agreements and FTAs in progress (EU, UK, Canada) aim to boost India's textile exports to \$100 billion by 2030. On the technology front, digital adoption is delivering up to 30% productivity gains. Domestically, the market is expected to grow from \$165 billion in 2025 to \$250 billion by 2030. These

developments present strong opportunities for India's textile sector to scale sustainably and globally.

(Source: Times of India)

Growth drivers

Robust domestic demand: India's expanding middle class, higher disposable incomes, and evolving lifestyle preferences are driving strong consumption of apparel, home textiles, and fusion fashion. The rise of e-commerce and widening product diversification are further amplifying this momentum. With the population projected to reach 1.46 billion by 2030, the domestic market presents a vast and enduring growth opportunity for the textile sector.

Global trade and FDI opportunities: India is capitalizing on the global 'China+1' manufacturing shift, attracting new export orders and investment. The India-UK FTA (July 2025) provides duty-free access for ~99% of Indian exports, boosting competitiveness against Bangladesh and Vietnam, with UK textile exports projected to grow 30–45% by 2030. Disruptions in Bangladesh's garment supply chain and U.S.-China trade tensions have further shifted sourcing to Indian hubs like Tirupur and Udaipur. While recent U.S. tariffs on Indian textiles present a challenge, India is diversifying markets across 40 countries to sustain export growth, attract FDI, and reinforce its global textile leadership.

Increasing disposable incomes: India's middle class is growing rapidly, and so are the disposable incomes. This is expected to lead to increased demand for higher-quality textile products.

Strong export and production outlook: India ranks as one of the world's largest exporters of textiles. The

textile exports are estimated to reach US\$ 65 billion by FY 2025–26, with the overall industry (domestic + export) expected to grow at a 10% CAGR toward US\$ 350 billion by 2030

Technology advancement: Automation, IoT, AI-driven quality control, digital printing, and smart fabrics are increasingly being integrated into textile manufacturing, boosting efficiency, flexibility, and product differentiation.

Government support and infrastructure development: Flagship initiatives such as PLI, PM MITRA Parks, SITP, ATUFS, and NTTM are driving scale, modernization, and competitiveness in the textile sector, attracting both capital investment and stronger engagement from global supply chains. At the same time, strategic investments in textile parks, logistics networks, and connectivity are enhancing operational efficiency and facilitating smoother industry functioning, thereby supporting sustained sectoral growth.

(Source: Worldometer, Invest India, Technical Textile, Textile Sphere, Times of India, Apparel Views)

Government initiatives

Production linked incentive (PLI) scheme: The scheme, approved in 2021, earmarks ₹10,683 crore over five years to promote domestic manufacturing of Man-Made Fibre (MMF) garments, fabrics, and technical textiles. It is projected to attract investments exceeding ₹19,000 crore, generate additional turnover of over ₹3 lakh crore, and create approximately 7.5 lakh direct jobs. The initiative aims to empower women, bolster exports, and drive inclusive economic growth across Aspirational Districts and Tier 3/4 towns.

Scheme for integrated textile parks (SITP): It provides up to 40% funding (capped at ₹40 crore per park) to support world-class textile infrastructure. Special provisions allow a grant of up to 90% for the first two parks in select Himalayan and North-eastern states. Sixty parks have been sanctioned, 22 of which are operational.

Remission of duties and taxes on exported products (RoDTEP): It was launched on 2021, replaces the previous MEIS scheme. It refunds embedded duties and taxes previously unrecoverable, ensuring WTO-compliant trade incentives and better export competitiveness.

Amended technology upgradation fund scheme (ATUFS): It provides capital subsidies such as 15% for

garmenting and technical textiles up to ₹30 crore and 10% for weaving and processing up to ₹20 crore to assist textile firms in upgrading machinery, boosting quality, productivity, and global competitiveness.

National technical textiles mission (NTTM): It was approved in 2020, operates from 2020–21 to 2025–26 with an outlay of ₹1,480 crore. It focuses on research and development, market expansion, export promotion, and skill development to establish India as a global leader in technical textiles.

PM mitra (Mega Integrated Textile Region and Apparel) parks: The PM MITRA parks scheme, with an outlay of ₹4,445 crore till 2027–28, aims to develop world-class textile infrastructure based on the 5F vision Farm to Fibre to Factory to Fashion to Foreign. Targeting ₹70,000 crore in investments and 20 lakh jobs, each park will offer plug-and-play facilities, processing units, common utilities, and effluent treatment, generating about 1 lakh direct and 2 lakh indirect jobs.

Interest equalisation scheme: This is for MSME exporters, small textile firms benefit from up to 5% interest subsidy on pre and post shipment rupee export credit, supporting working capital and export competitiveness until at least December 2024.

(Source: PIB, India.gov, DDnews.gov)

Company review

Reliance Chemotex Industries Limited (RCIL) stands as a proud tribute to the vision and unwavering pursuit of excellence by its founder, Shanker Lal Shroff. What began as a modest spinning mill serving the local apparel market has since evolved into a globally respected name in the production of synthetic and blended yarns, positively touching the lives of millions across the world.

RCIL's rise to prominence has been the result of deliberate and strategic growth anchored in continuous innovation, consumer-centric marketing, and a people-first talent philosophy that values long-term commitment. At the heart of this journey lies a steadfast value system that has guided every milestone.

Incorporated on 23rd August 1977 as spinning mill in Udaipur, Rajasthan. RCIL has steadily built its reputation as one of India's most trusted synthetic yarn manufacturers through decades of dedication, adaptability, and responsible leadership.

Key financial ratio

Particulars	31.03.2025	31.03.2024	Change in %	Reason*
Debtor turnover ratio (no. of days)	12.66	6.22	103.54	Due to challenge in industry we have to give more credit to the customer, we have added new customer in our portfolio.
Inventory turnover ratio (no. of days)	2.83	3.79	-25.33	Due to expansion our inventory has gone up but sales remain the same.
Interest coverage ratio (DSCR)	1.76	2.99	-41.14	Due to challenge in textile industry, interest coverage ratio has come down.
Current ratio	0.91	0.95	-4.21	-
Debt/equity ratio	2.01	2.09	-3.83	-
Operating profit margin (%)	7.74	6.78	12.83	-
Net profit margin (%)	1.13	0.86	31.40	Due to the Geopolitical situation, high interest rate and adverse market situation our profit has come down but due to deferred tax our net profit margin has increased.
Return on net worth (%)	2.99	2.42	23.55	-

*(If more than 25% Change)

Threats, risks and concerns

The Company is exposed to multiple business risks, including fluctuations in interest rates, volatility in foreign exchange, and variations in the prices of petroleum and other raw materials. The regulatory risks—such as changes in government import and export policies—remain an area of concern. The Company actively monitors these risks and takes necessary measures to mitigate their potential impact.

One of the key cost components in textile spinning is electricity, which typically accounts for 13% to 15% of total manufacturing costs. To address this, the Company has installed solar panels on the roofs of its Udaipur production facilities. This initiative not only reduces the carbon footprint but also lowers operating expenses and provides a safeguard against fluctuations in industrial power tariffs. Following successful commissioning, 5.2 MW of solar capacity is already operational, and the Company plans to strategically expand this capacity to 9 MW in FY 2026–27.

The Company's ability to optimize manufacturing processes and maximize plant efficiency remains critical to its operational performance. However, any disruption in production, whether due to external or uncontrollable factors and it could temporarily impact business operations.

Segment-wise and product-wise performance

Since yarn is the Company's main business segment, no other segment-specific data is offered. The Company only exports yarn that is made in India; it does not engage in any other business.

	(in lacs.)	
Revenue from Operations	2024-25	2023-24
Export	14,415.95	19,656.91
Domestic	20,656.32	15,938.65
Total	35,072.27	35,595.55

Internal control system and adequacy

To prevent asset loss, unlawful use, or disposal, the Company has implemented an appropriate internal control system that is in line with its size and kind of business. Every transaction has been duly approved, documented, and reported to management. In order to correctly maintain the books of accounts and report financial statements, the Company complies with all applicable accounting standards. The Company's internal auditor monitors and validates the internal control system in compliance with the policy that the Company has implemented. Corrective action is implemented in response to the internal audit findings, which are reported to the department heads, statutory auditor, and audit committee of the Board of Directors. The audit committee is presented with the audit observations and the management's

comments. The Company considers its internal financial control system to be well-designed and functioning as planned.

Human resource

The Company recognises that its workforce is a critical driver of growth and long-term success. It is committed to attracting, retaining, and nurturing talented individuals who align with the organisation's values and vision. Reflecting its belief in inclusive growth, the Company has structured its performance management system to align individual development with broader organisational goals.

This approach places a strong emphasis on multiskilling, job rotation, and continuous improvement. The Human Resources department plays an active role in fostering employee development by focusing on enhancing productivity, quality, and customer satisfaction. To maintain a future-ready and skilled workforce, the Company conducts regular in-house training programs and also facilitates external training through reputed institutes and equipment manufacturers for specialised skill development.

Supporting this effort is a robust management information system (MIS), which provides timely, accurate data across all levels of management. Regular review of these insights enables data-driven decisions to enhance productivity, operational efficiency, and product quality.

In FY 2024–25, the Company employed 2241 individuals, comprising both skilled professionals and unskilled workers.

Cautionary statement

Statements in the Board's Report and the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Crucial factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country and other factors that are material to the business operations of the Company.

Annexure: 8

REPORT ON CORPORATE GOVERNANCE

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and some of the best practices followed internationally on Corporate Governance, the following report on governance lays down the ethos of Reliance Chemotex Industries Ltd. ("RCIL" or "the Company") and its commitment to conduct business in accordance with sound Corporate Governance practices for the Year ended March 31, 2025

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Pursuant to Regulation 34 of the Listing Regulations and Companies Act, 2013 ("Act"), the report contains the details of the Corporate Governance system and process at the Company. We believe in adopting well-accepted Corporate Governance practices, benchmark the same to the best-governed companies and strive to improve them continuously.

Our Corporate Governance is a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are key to our Corporate Governance practices and performance and we ensure that we gain and retain the trust of stakeholders at all times. Our guiding principles and practices are summarized in this Corporate Governance Report. The Board of Directors of the Company ("Board") is at the core of our Corporate Governance practices and oversees how the management serves and protects the long-term interests of our stakeholders. Our Corporate Governance framework ensures that the Company makes timely disclosures and shares accurate information regarding our financials, performance and other material events.

Our Corporate Governance philosophy and practices are based on the following principles:

- Appropriate Composition of the Board where every member has expertise in their domain.
- Availability of information to the members of the Board and Committees enabling them to discharge their fiduciary duties.

- Timely disclosure of material, operational, and financial information to the stakeholders.
- Proper business is conducted by the Board and Senior Management.
- Systems and processes are in place for internal control.

BOARD OF DIRECTORS

a) COMPOSITION OF THE BOARD

The Board is broad-based and consists of eminent personalities from Industrial, Managerial, Technical, Financial and Marketing backgrounds. The Company is managed by the Board in coordination with the Senior Management Team. The composition and strength of the Board are reviewed from time to time to ensure that it remains aligned with statutory as well as business requirements. The Company has a Judicious Combination of Executive and Non-Executive Directors. As on March 31, 2025, the Board is comprised of eight (8) Directors out of which three (3) are Executive Directors, two (2) are Non-Executive Directors and three (3) are Independent Directors of which one (1) is a Woman Director. The Chairperson of the Board is an Independent Director of the Company. The composition of the Board is in conformity with the applicable provisions of the Listing Regulations and the Act.

b) NUMBER OF BOARD MEETINGS

During the financial year 2024-25, the Board met four (4) times i.e. on May 24, 2024, August 14, 2024, November 12, 2024 and February 12, 2025

The composition of the Board, attendance of the Directors at the Board meetings and the Annual General Meeting (AGM) held during the period from April 1, 2024 to March 31, 2025 and the number of Board/Committees of other companies in which the Director is a member or chairperson as on March 31, 2025, are as under:

Name of Director(s), Director Identification Number (DIN)	Nature of Directorship	Attendance at Board Meetings	Attendance at Last AGM held on September 11, 2024	Number of Directorships and Number of Committee Memberships/ Chairmanships			Inter-se Relationship	No. of Shares held along with % to the paid-up share capital of the Company ³
				Directorships ¹	Committee Memberships ²	Committee Chairmanships ²		
Mr. Ram Niwas Sharma (DIN: 00368947)	Non-Executive - Independent Director Chairperson	4 of 4	Yes	2	0	2	-	Nil
Mr. Sanjiv Shroff (DIN: 00296008)	Executive Director, Managing Director/ Promoter	4 of 4	Yes	6	-	-	Related to: Mrs. Dipika Shroff (Wife), Mr. Rahul Shroff (Son), Mr. Ameya Shroff (Son)	1,61,180, (2.14%)
Mr. Rahul Shroff (DIN: 02301693)	Executive Director/ Promoter Group	4 of 4	Yes	6	-	-	Related to: Mr. Sanjiv Shroff (Father), Mrs. Dipika Shroff (Mother), Mr. Ameya Shroff (Brother)	3,68,780, (4.89%)
Mr. Ameya Shroff (DIN: 05315616)	Executive Director/ Promoter	4 of 4	Yes	3	1	-	Related to: Mr. Sanjiv Shroff (Father), Mrs. Dipika Shroff (Mother), Mr. Rahul Shroff (Brother)	1,24,000, (1.64%)
Mr. Nand Gopal Khaitan (DIN: 00020588)	Non-Executive - Non Independent Director/ Promoter	3 of 4	Yes	10	5	3	-	100, (0.00%)
Amit Sushilkumar Saboo* (DIN: 05311484)	Non-Executive - Independent Director	4 of 4	Yes	8	1	-	-	
Sruthy Sreerag Nath* (DIN: 10479724)	Non-Executive - Independent Director	4 of 4	Yes	1	2	-	-	
Vijay Kumar Nagal** (DIN: 10552319)	Non-Executive - Non Independent Director	4 of 4	Yes	1	-	-	-	

*Mr. Amit Sushilkumar Saboo and Mrs. Sruthy Sreerag Nath has been appointed as an Independent Director of the Company w.e.f. April 01, 2024

**Mr. Vijay Kumar Nagar has been appointed as a Non-Executive Director of the Company w.e.f. April 01, 2024

Mr. Ram Niwas Sharma (DIN: 00368947) Non-Executive, Independent Director appointed by Board of directors dated March 30, 2024 as the Chairperson of the Board and Company with effect from April 01, 2024.

1. The directorship, held by Directors, as above includes the directorship of RCIL and other public and private companies.
2. Committees considered for the purpose are those prescribed under the Listing Regulations viz. Audit Committee and Stakeholders' Relationship Committee of other Indian Public/Private Companies Including RCIL.
3. As per the shareholding pattern as on March 31, 2025.

None of the Directors of the Company is a Member on more than ten (10) committees or Chairperson of more than five (5) committees across all the Companies in which they are Directors and the necessary disclosures in this regard have been made by them.

Names of other listed entities where a Director of the Company is a Director and the category of Directorship as on March 31, 2025:

Name of Director	Name of Listed entities in which he/she holds Directorship	Category of Directorship
Mr. Nand Gopal Khaitan	Agi Greenpac Limited	Independent Director
	Mangalam Cement Limited	Independent Director
	Hindware Home Innovation Limited	Independent Director
	Shyam Metalics and Energy Limited	Independent Director
	HEG Limited	Independent Director

Except Mr. Nand Gopal Khaitan, none of the other Directors hold any directorship in any other listed entity.

c) MEETING OF INDEPENDENT DIRECTORS

During the financial year 2024-25, the Independent Directors met on May 23, 2024. At such meeting, the Independent Directors, inter alia, discussed and reviewed the performance of Non-Independent Directors, the Board as a whole, Chairperson of the Company, taking into account the views of executive directors and non-executive directors and assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to perform its duties effectively and reasonably, succession planning of the Independent Directors of the Board.

The details of the meeting held during the financial year 2024-25 and the meeting attended by the Independent Directors of the Company, are detailed below:

Name of Independent Director(s)	Number of Meetings	
	Held	Attended
Ram Niwas Sharma	1	1
Amit Sushilkumar Saboo	1	1
Sruthy Sreerag Nath	1	1

BOARD INDEPENDENCE

The Company has received declarations from the Independent Directors that they meet the criteria of Independence stipulated under Section 149 of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16(1)(b), 25(1) and 25(8) of the Listing Regulations. The Independent Directors have also confirmed that they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.

The Independent Directors under Regulation 25(8) of the Listing Regulations have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could

impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

Based on the declaration(s) received from the Independent Directors, in the opinion of the Board, all the Independent Directors satisfy the criteria of independence as defined under the Act, rules framed thereunder and the Listing Regulations, and that they are independent of the Management of the Company.

A formal letter of appointment to Independent Directors as provided in the Act has been issued and the same is available in the Investors section on the website of the Company at <http://www.reliancechemotex.com/reports/miscellaneous-reports/>

During the year under review, Mr. Amit Sushilkumar Saboo and Mrs. Sruthy Sreerag Nath has been appointed as an Non-Executive - Independent Director of the Company dated 01st April, 2024.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has designed a Familiarisation Programme for its Independent Directors which is imparted at the time of appointment of an Independent Director on Board as well as during the year. The Programme aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatise them with the processes, business and functionalities of the Company and to assist them in performing their role as Independent Directors of the Company and also provide an in-depth perspective on various aspects of the Company's business and ways-of-working.

Apart from the above, the Board also discusses various business strategies periodically. This deepens the Independent Directors' understanding and appreciation of the Company's business and thrust areas. Further, the Company also provides periodic insights and updates to the entire Board, including Independent Directors and other Non-Executive

Directors, regarding business, human capital management, technology, etc.

The details of such familiarisation programme for Independent Director(s) can be accessed on the Company's website at <https://reliancechemotex.com/wp-content/uploads/2025/02/organized.pdf>

SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified/ available with the Board for the effective functioning of the Company:

- Governance skills (i.e. Skills directly relevant to performing the Board's key functions);

- Industry skills (i.e. Skills relevant to the industry or section in which the organization pre-dominantly operates);
- Personal attributes or qualities that are generally considered desirable to be an effective Director;
- Technical skills/experience in accounting/ finance/ government or public policy/ economy/ human resource management/ strategy development and implementation/ capital planning;
- Governance competencies like Director in large organization, compliance focus, leadership, risk management experience and business judgment.

The table below highlights the Core Areas of Expertise/ Skills/Competencies of the Board members. However, absence of mention of a skill/expertise/competency against a member's name does not necessarily indicate that the member does not possess that competency or skill.

Sr. No.	Name of Director(s)	Skill/Expertise/Competency				
		Governance skills	Industry skills	Personal attributes or qualities	Technical skills/ experience	Governance competencies
1	Mr. Ram Niwas Sharma	√	√	√	√	√
2	Mr. Sanjiv Shroff	√	√	√	√	√
3	Mr. Amit Sushilkumar Saboo	√	√	√	√	√
4	Mr. Rahul Shroff	√	√	√	√	√
5	Mr. Ameya Shroff	√	√	√	√	√
6	Mr. Nand Gopal Khaitan	√	√	√	√	√
7	Mrs. Sruthy Sreerag Nath	√	√	√	√	√
8	Mr. Vijay Kumar Nagar	√	√	√	√	√

COMMITTEES OF THE BOARD

In compliance with the statutory requirements, the Board has constituted various committees with specific terms of reference and scope. The objective is to focus effectively on the issues and ensure expedient resolution of the diverse matters.

As on March 31, 2025, the Company had four (4) Committees of the Board, namely, Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Finance Committee.

AUDIT COMMITTEE

As on March 31, 2025, the Audit Committee comprised of Three (3) members, Two (2) being Non-Executive Independent Directors and one (1) being Non-Executive Non-Independent Director. Mr. Ram Niwas Sharma, Independent Director is the Chairperson of the Audit Committee.

The composition of the Audit Committee meets the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations.

The Company Secretary acts as the Secretary to the Audit Committee. The Chairperson of the Audit Committee, Mr. Ram Niwas Sharma, was present at the 46th AGM of the Company held on September 11, 2024.

All the members are financially literate and possess the requisite financial/business acumen to specifically look into the internal controls and audit procedures. Members have discussions with the Statutory Auditor during the meetings of the Committee and the quarterly/ half-yearly and annual audited financials of the Company are reviewed by the Audit Committee before consideration and approval by the Board.

The Committee also invites other Directors who are not members of the Committee, to attend the meeting as invitees as and when required.

The Statutory and Internal Auditors of the Company are also invited to attend the Audit Committee meetings. The Audit Committee acts as a link between the management, the statutory and internal auditors and the Board

During the financial year 2024-25, the Audit Committee met four (4) times i.e. on May 24, 2024, August 14, 2024, November 12, 2024 and February 12, 2025. The composition of the Audit Committee along with the details of the meetings held during the financial year 2024-25 and the attendance of the members, are detailed below:

Name of Member(s)	Category	Nature of Membership	Number of Meetings	
			Held	Attended
Mr. Ram Niwas Sharma	Independent Director	Chairperson	4	4
Mr. Nand Gopal Khaitan	Non-Executive Director	Member		4
Mrs. Sruthy Sreerag Nath*	Independent Director	Member	4	4

*Mrs. Sruthy Sreerag Nath has been appointed as the member of the Audit Committee w.e.f. April 01, 2024 by the Board of Directors of the Company.

THE CHARTER OF THE AUDIT COMMITTEE, INTER ALIA, ARTICULATES ITS ROLE, RESPONSIBILITIES AND POWERS AS FOLLOWS:

A. The role of the audit committee shall include the following:

1. Hold discussions with the Statutory and Internal auditors periodically about internal control systems, the scope of audit including the observations of the auditors and review the quarterly, half-yearly and annual financial statements before submission to the Board and also ensure compliance of internal control systems;
2. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
3. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
4. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) 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;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of Judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
6. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
8. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. approval or any subsequent modification of transactions of the listed entity with related parties;
10. scrutiny of inter-corporate loans and investments;
11. valuation of undertakings or assets of the listed entity, wherever it is necessary;
12. evaluation of internal financial controls and risk management systems;

13. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. discussion with internal auditors of any significant findings and follow up there on;
16. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. 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;
19. to review the functioning of the whistle blower mechanism;
20. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
22. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
23. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

B. The audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. management letters/letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. 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) of the Listing Regulations.
 - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.
 - c) The details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval granted, if any on a quarterly basis.

NOMINATION & REMUNERATION COMMITTEE

As on March 31, 2025, the Nomination and Remuneration Committee comprised of three (3) members, all of whom are Non-Executive Directors out of 2(Two) members are Independent Directors. Mrs. Sruthy Sreerag Nath, Independent Director, is the Chairperson of the Nomination and Remuneration Committee.

The composition of the Nomination and Remuneration Committee meets the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee. The Chairperson of the Nomination and Remuneration Committee, Mrs. Sruthy Sreerag Nath, was present at the 46th AGM of the Company held on September 11, 2024.

During the financial year 2024-25, the Nomination and Remuneration Committee met Four (4) times i.e. on May 24, 2024, November 12, 2024, August 14, 2024 and February 12, 2025. The composition of the Nomination and Remuneration Committee along with the details of the meetings held during the financial year 2024-25 and the attendance of the members, are detailed below:

Name of Member(s)	Category	Nature of Membership	Number of Meetings	
			Held	Attended
Mrs. Sruthy Sreerag Nath*	Independent Director	Chairperson	4	4
Mr. Ram Niwas Sharma	Independent Director	Member	4	4
Mr. Vijay Kumar Nagar*	Independent Director	Member	4	4

*Mrs. Sruthy Sreerag Nath and Mr. Vijay Kumar Nagar have been appointed as the member of the Nomination and remuneration Committee w.e.f. April 01, 2024 by the Board of Directors of the Company.

THE CHARTER OF THE NOMINATION AND REMUNERATION COMMITTEE AND PROVISIONS OF THE LISTING REGULATIONS, INTER ALIA, PARTICULATES ITS ROLE, RESPONSIBILITIES AND AUTHORITY AS FOLLOWS:

1. formulation 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;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) use the services of an external agencies, if required;
 - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. 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.

6. 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.
7. recommend to the board, all remuneration, in whatever form, payable to senior management.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As on March 31, 2025, the Stakeholders Relationship Committee comprised of three (3) members, two (2) being Non-Executive Independent Directors and one (1) being Executive Director. Mr. Ram Niwas Sharma, Independent Director is the Chairperson of the Stakeholders Relationship Committee.

The composition of the Stakeholders Relationship Committee meets the requirements of Section 179 of the Act and Regulation 20 of the Listing Regulations.

The Company Secretary acts as the Secretary to the Stakeholders Relationship Committee. The Chairperson of the Stakeholders Relationship Committee, Mr. Ram Niwas Sharma, was present at the 46th AGM of the Company held on September 11, 2024.

During the financial year 2024-25, the Stakeholders Relationship Committee met four (4) times i.e. on May 24, 2024, August 14, 2024, November 12, 2024 and February 12, 2025. The composition of the Stakeholders Relationship Committee along with the details of the meetings held during the financial year 2024-25 and the attendance of the members, are detailed below:

Name of Member(s)	Category	Nature of Membership	Number of Meetings	
			Held	Attended
Mr. Ram Niwas Sharma	Independent Director	Chairperson	4	4
Mrs. Sruthy Sreerag Nath*	Independent Director	Member	4	4
Mr. Ameya Shroff	Executive Director	Member	4	4

*Mrs. Sruthy Sreerag Nath has been appointed as the member of the Stakeholders Relationship Committee w.e.f. April 01, 2024 by the Board of Directors of the Company.

THE CHARTER OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE AND PROVISIONS OF THE LISTING REGULATIONS, INTER ALIA, PARTICULATES ITS ROLE, RESPONSIBILITIES AND AUTHORITY AS FOLLOWS:

- 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.

NAME, DESIGNATION AND ADDRESS OF THE COMPLIANCE OFFICER

Mr. Chandrasekaran Rajagopalan,
 CFO cum Company Secretary and Compliance Officer
 Reliance Chemotex Industries Ltd.
 Village Kanpur, Post Box No.73,
 Udaipur – 313003, Rajasthan

Ph. No. 0294-2490488, 2491489, 2491490;
 Fax No. : 0294-2490067
 E-mail: shareholders@reliancechemotex.com
 Website: www.reliancechemotex.com

Consequent to the resignation of Mr. Utkarsh Gaur from the position of Company Secretary and Compliance Officer of the Company w.e.f. February 15, 2025, Mr. Chandrasekaran Rajagopalan was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. May 22, 2025, as defined under the Listing Regulations.

SHAREHOLDERS/INVESTORS COMPLAINTS RECEIVED AND REDRESSED

Securities and Exchange Board of India (SEBI) administers a centralized web based complaints redress system (SCORES). It enables investors to lodge and follow-up complaints and track the status of redressal online on the website of SEBI at www.scores.gov.in. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

The Company gives utmost priority to the interests of the investors. All the requests/complaints of the shareholders have been generally resolved to the satisfaction of the shareholders within the statutory time limits.

Quarter-wise Summary of Investors Complaints received and resolved during the financial year 2024-25:

Quarter ended on	Number of Complaints Received	Number of Complaints Resolved	Number of Complaints Pending to be Resolved
30.06.2024	1	1	0
30.09.2024	0	0	0
31.12.2024	0	0	0
31.03.2025	0	0	0
Total	1	1	0

FINANCE COMMITTEE

For various day-to-day requirements and to facilitate seamless operations, the Company has formed a functional committee known as Finance Committee. The Finance Committee meets as and when deems

necessary to cater to the day-to-day requirements of the Company. The Finance Committee normally discuss matters like acceptance of sanction letters from banks, executing the required documents in respect of loans/ limits granted by banks and approval of any other financial decisions, etc.

During the financial year 2024-25, the Finance Committee met Five (5) times i.e. on May 20, 2024, July 20, 2024, November 12, 2024, December 02, 2024 and December 13, 2024. The composition of the Finance Committee along with the details of the meetings held during the financial year 2024-25 and the attendance of the members, are detailed below:

Name of Member(s)	Category	Nature of Membership	Number of Meetings	
			Held	Attended
Mr. Sanjiv Shroff	Executive Director	Member	5	5
Mr. Rahul Shroff	Executive Director	Member	5	5
Mr. Ram Niwas Sharma	Independent Director	Member	5	5

SENIOR MANAGEMENT/KEY MANAGERIAL PERSONNEL

Particulars of senior management/Key Managerial Personnel including the changes therein since the close of the previous financial year are as follows:

Name of Senior Management Personnel ("SMP")	Designation	Changes if any, since the previous financial year (Yes / No)	Nature of change and effective date
Mr. Vinay Srivastav	President	Yes	Ceased as SMP w.e.f. October 04, 2024
Mr. Chandrasekaran Rajagopalan *	Chief Financial Officer	No	-
Mr. Utkarsh Gaur	Company Secretary & Compliance Officer	Yes	Ceased as KMP w.e.f. February 15, 2025
Mr. Birendra Bahadur Singh	Vice President- P&A	No	-
Mr. Pankaj Kothari	Vice President - Finance	Yes	Ceased as SMP w.e.f. December 02, 2024
Mr. Satish Kumar Mittal	President	Yes	Ceased as SMP w.e.f. December 17, 2024
Mr. Hari Mohan Vashisth	President	Yes	Appointment as SMP w.e.f. February 12, 2025

*Mr. Chandrasekaran Rajagopalan was appointed as Company Secretary & Compliance Officer w.e.f. May 22, 2025

DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE FINANCIAL YEAR 2024-25

Pecuniary relationship or transactions of the non-executive directors with the Company:-

Except for the sitting fees payable to the Non-Executive Directors in accordance with the applicable laws and with the approval of the Board, there is no pecuniary or business relationship between the Non-Executive Directors and the Company.

Mr. Nand Gopal Khaitan, Non-Executive - Non Independent Director of the Company, is the Partner of Khaitan and Co. LLP, Solicitors & Advocates, from which the Company takes professional services. For details pertaining to transactions with Khaitan and Co. LLP during the financial year 2024-25, refer Note no. 52 to the financial statements of the Company forming part of this Annual Report.

The quantum of fees paid to Khaitan and Co. LLP is an insignificant portion of their total revenue, thus, Khaitan and Co. LLP, is not construed as having any material association with the Company.

Non-Executive Director:-

The Non-Executive Directors add significant value to the Company through their contribution to the Management of the Company and thereby play an appropriate control role in safeguarding the interests of the stakeholders at large. They bring in their vast experience and expertise on the deliberations at the RCIL's Board and its Committees.

The Company, therefore, has a structure for remuneration to Non-Executive Directors, based on certain financial parameters like the performance of the Company, its market capitalization, etc., and other parameters viz. industry benchmarks, role of the Director and such other relevant factors. Non-Executive Directors are entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, reimbursement of expenses for participation in meetings.

The criteria of making payments to Non-Executive Directors are disclosed in the Policy and the same is available on Company's website at <https://reliancechemotex.com/wp-content/uploads/2024/08/Nomination-And-Remuneration-Policy.pdf>

The total sitting fees paid during the financial year 2024-25 was Rs. 1325000/- and the details of which are as follows:-

Name of Director(s)	Sitting fees Paid (in Rs.)	
	Board Meetings	Committee(s) Meetings
Mr. Ram Niwas Sharma	2,00,000	1,40,000
Mr. Amit Sushilkumar Saboo	2,00,000	NA
Mr. Nand Gopal Khaitan	1,50,000	75000
Mrs. Sruthy Sreerag Nath	2,00,000	1,40,000
Mr. Vijay Kumar Nagar	2,00,000	20,000

Executive Directors:-

The Whole-time Director/ Managing Director shall be eligible for remuneration as may be approved by the shareholders of the Company on the recommendation of the Nomination and Remuneration Committee and the Board. The break-up of the pay scale, performance bonus and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Nomination and Remuneration Committee and shall be within the overall remuneration approved by the shareholders.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director/Managing Director, in accordance with the provisions of the Act.

The Nomination and Remuneration Policy is displayed on the Company's website at i.e. <https://reliancechemotex.com/wp-content/uploads/2024/08/Nomination-And-Remuneration-Policy.pdf>

The details of remuneration paid to Directors for the financial year 2024-25 are given below:

Name of Director(s)	Basic Salary (₹)	Ex- gratia (₹)	Allowances (₹)	Commis- sion (₹)	Variable pay (₹)	Total (₹)	Service Contract (in Years)	Period	Notice period And Severance Fees
Mr. Sanjiv Shroff	63,00,000	12,60,000	34,80,000	-	-	1,10,40,000	3	01.09.2023 to 31.08.2026	6 Month Notice & 3 Month salary in lieu thereof
Mr. Rahul Shroff	57,00,000	11,40,000	33,03,000	-	-	1,01,43,000	3	26.09.2024 to 25.09.2027	6 Month Notice & 3 Month salary in lieu thereof
Mr. Ameya Shroff	54,00,000	10,80,000	24,60,000	-	-	89,40,000	3	01.08.2022 to 31.07.2025	6 Month Notice & 3 Month salary in lieu thereof

GENERAL BODY MEETINGS

Details of the last three Annual General Meetings:

Annual General Meeting

Financial Year(s)	Venue	Day & Date	Time	Nature of Special Resolutions Passed
2023-24	Video Conferencing/ Other Audio Visual Means (Deemed venue: Registered Office of the Company situated at Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan)	Wednesday, September 11, 2024	11.00 A.M. (IST)	<ul style="list-style-type: none"> Re-appointment of Mr. Rahul Shroff (DIN: 02301693) as Whole-time Director designated as Executive Director of the company
2022-23	Video Conferencing/ Other Audio Visual Means (Deemed venue: Registered Office of the Company situated at Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan)	Thursday, September 21, 2023	11.00 A.M. (IST)	<ul style="list-style-type: none"> Re-appointment of Mr. Sanjiv Shroff (DIN: 00296008) as Managing Director of the Company Alteration of Articles of Association of the Company with respect to removal of Common Seal clause
2021-22	Video Conferencing/ Other Audio Visual Means (Deemed venue: Registered Office of the Company situated at Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan)	Tuesday, September 27, 2022	11.00 A.M. (IST)	<ul style="list-style-type: none"> Re-appointment of Mr. Ameya Shroff (DIN: 05315616) as Whole-time Director designated as Executive Director of the company

EXTRA-ORDINARY GENERAL MEETING

During the financial year 2024-25, No Extraordinary General Meeting of the members of the Company was convened

DETAILS OF SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT – DETAILS OF VOTING PATTERN

During the financial year 2024-25, 1 (One) Postal Ballot was conducted and the following resolution was passed by requisite majority.

Postal Ballot Notice was dated March 30, 2024 and the date of passing of the Resolution was May 10, 2024

Resolution	Type of Resolution	Votes in favour of resolution		Votes against the resolution	
		No. of votes	% to total votes assented	No. of votes	% to total votes
Appointment of Mrs. Sruthy Sreerag Nath (DIN: 10479724) as an Independent Director of the Company for a period of 5 (five) years	Special Resolution	5266079	99.8896%	5821	0.1104%
Appointment of Mr. Amit Sushilkumar Saboo (DIN: 05311484) as an Independent Director of the Company for a period of 5 (five) years	Special Resolution	5266036	99.8888%	5864	0.1112%
Appointment of Mr. Vijay Kumar Nagar (DIN: 10552319) as a Director (Non-executive, Non-independent) of the Company	Special Resolution	5266036	99.8888%	5864	0.1112%

Other details of Postal Ballot were as below:

Postal Ballot Notice dated	Cut Off date	Date of dispatch of notice	Date of publication of dispatch of notice in newspapers	Commencement of E-voting	End of E-voting by Scrutinizer	Date of declaration of results
March 30, 2024	April 5, 2024	April 9, 2024	April 10, 2024 (English) and April 11, 2024 (Hindi)	April 10, 2024	May 09, 2024	May 10, 2024

PROCEDURE FOR POSTAL BALLOT

The Postal Ballot was conducted in compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for holding General Meetings/ conducting Postal Ballot process, vide General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 20, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023.

The Company engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing electronic voting facility to all its members.

The Postal Ballot Notice was sent to the members in electronic form at their email addresses registered with the depositories/Company's Registrar and Share Transfer Agent. The Company also published a notice in the newspapers declaring the details of completion of dispatch, e-voting details and other requirements in terms of the Act read with the Rules issued thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. Voting rights were reckoned on the paid-up value of shares of the Company registered in the names of the shareholders as on the cut-off date.

CS Mr. Rahul Sharma (FCS: 9611, CP. no.: 18440) proprietor of Rahul S & Associates, Jaipur, Practicing Company Secretary, was appointed as the Scrutinizer for submitting report on voting through remote e-voting for postal Ballot exercise for the Postal Ballot Notice dated March 30, 2024.

The advertisement was published in a English newspaper and Hindi newspaper about the dispatch of Postal Ballot Notice along with ballot papers.

The Scrutinizer gave his report to the Chairman.

The Company Secretary announced the results of the Postal Ballot on receipt of the Scrutinizer's Report. The

result was intimated to the Stock Exchange(s) and are also hosted on the Company's website

WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT:

There is no immediate proposal for passing any special resolution through Postal Ballot.

MEANS OF COMMUNICATION

The Company promptly discloses information on material corporate developments and other events as required under the Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purpose, it provides multiple channels of communications through dissemination of information on the online portal of the Stock Exchanges, Press Releases, the Annual Reports and by placing relevant information on its website.

i. Publication of financial results:

Quarterly, half-yearly and annual financial results of the Company are published in English and Hindi language newspapers, viz., Financial Express (English) and Jai Rajasthan (Hindi).

ii. Website and Press Release:

In compliance with Regulation 46 of the Listing Regulations, the Company's website gives information on various announcements made by the Company, the status of unclaimed dividend, Annual Report, Quarterly/Half-yearly/Nine-months and Annual financial results along with the applicable policies of the Company. Quarterly Compliance Reports on Corporate Governance, presentations made to institutional investors or to the analysts, if any, and other relevant information of interest to the Investors are also placed under the Investors Section on the Company's website at <https://reliancechemotex.com/reports/financial-reports/>

iii. Stock Exchange:

The Board of Directors has approved a Policy for determining materiality of events for the purpose of making disclosure to the Stock Exchanges.

The Company makes timely disclosures of necessary information to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where equity shares of the Company are listed, in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.

The financial results of the Company are submitted to the Stock Exchanges immediately upon approval of the Board of Directors at the meeting. The Policy for determining materiality of events is available at <https://reliancechemotex.com/wp-content/uploads/2024/08/Policy-For-Determining-Materiality-For-Disclosures.pdf>

iv. Exclusive email ID for investors:

The Company has a designated email id i.e. shareholders@reliancechemotex.com exclusively for investor servicing and the same is displayed on the Company's website.

v. NSE Electronic Application Processing System (NEAPS) and BSE Corporate Compliance & the Listing Centre (BSE Listing):

NEAPS and BSE Listing are web-based applications designed by NSE and BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, corporate governance report, corporate announcements, presentations made to institutional investors or to the analysts, if any, amongst others, are filed electronically in accordance with the Listing Regulations. Further,

in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchanges are in a format that allows users to find relevant information easily through a searching tool.

vi. Reminders to Investors:

Reminders are, inter alia, sent to shareholders for registering their PAN, KYC & Nomination details and claimed unclaimed dividend and transfer of shares thereto.

vii. Green Initiatives:

In compliance with the provisions of Section 20 of the Act, the Company proposes to send all correspondences/communications through email to those shareholders, who have registered their email IDs with their depository participants/ Company's registrar and share transfer agent. In case the shareholders desire to receive a printed copy of such communications, they may send a requisition to the Company. The Company will forthwith send a printed copy of the communication to the respective shareholder.

viii. SEBI Complaints Redressal System ('SCORES'):

The investors' complaints are also being processed through the centralised web-based complaint redressal system. The salient features of SCORES are availability of centralised data base of the complaints, uploading online Action Taken Reports (ATRs) by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints.

GENERAL SHAREHOLDER INFORMATION

a)	Corporate Identification Number:	L40102RJ1977PLC001994															
b)	Annual General Meeting																
	Day & Date:																
	Time:	11:00 A.M. (IST)															
	Venue:	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to be hosted at the Registered Office of the Company Situated at Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan (Deemed venue for the meeting)															
c)	Financial Year:	The Company follows April to March as its financial year Financial Calendar for the financial year 2025-26 are as follows: <table border="1"> <thead> <tr> <th>Quarter</th><th>Period ending</th><th>Date / Period</th></tr> </thead> <tbody> <tr> <td>First quarter</td><td>June 30, 2025</td><td>On or before August 14, 2025</td></tr> <tr> <td>Second quarter/ half yearly</td><td>September 30, 2025</td><td>On or before November 14, 2025</td></tr> <tr> <td>Third quarter</td><td>December 31, 2025</td><td>On or before February 14, 2026</td></tr> <tr> <td>Fourth quarter/year</td><td>March 31, 2026</td><td>On or before May 30, 2026</td></tr> </tbody> </table>	Quarter	Period ending	Date / Period	First quarter	June 30, 2025	On or before August 14, 2025	Second quarter/ half yearly	September 30, 2025	On or before November 14, 2025	Third quarter	December 31, 2025	On or before February 14, 2026	Fourth quarter/year	March 31, 2026	On or before May 30, 2026
Quarter	Period ending	Date / Period															
First quarter	June 30, 2025	On or before August 14, 2025															
Second quarter/ half yearly	September 30, 2025	On or before November 14, 2025															
Third quarter	December 31, 2025	On or before February 14, 2026															
Fourth quarter/year	March 31, 2026	On or before May 30, 2026															
d)	Dividend payment date:	The final dividend, if approved by shareholders at the AGM, will be made payable within 30 days of the date of declaration i.e. September 26, 2025															

e)	Listing Details:	<p>BSE Limited (BSE) Add:- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</p> <p>National Stock Exchange of India Limited (NSE) Add:- Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051</p> <p>Annual listing fees for the financial year 2025-2026 have been paid by the Company to BSE and NSE.</p>
f)	Stock Code:	<p>BSE Scrip Code:- 503162</p> <p>NSE Trading Symbol:- RELCHEMQ</p>
g)	Confirmation of suspension of securities from trading:	The Company's securities were not suspended for trading during the financial year 2024-25.
h)	Registrar and Share Transfer Agent Contact Details:	<p>Bigshare Services Pvt. Ltd. Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093</p> <p>Ph. No. 022-62638200, 022-62638268</p> <p>Fax: 022-62638299</p> <p>E-mail: info@bigshareonline.com</p> <p>Website: www.bigshareonline.com</p>
i)	Share Transfer System:	In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.

j) *Distributions of Shareholding as on March 31, 2025 are as under:

According to the category of holding:

Category	Total Shareholders	Total Shares held	% of total Shareholding
Clearing Member	7	14140	0.19
Corporate Bodies	44	204356	2.71
Corporate Bodies (Promoter Co)	5	4212779	55.85
Directors And their relatives (Non-Promoter)	0	0	0
Foreign Portfolio Investor (Corporate)-Category II	1	10	0.00
IEPF	1	271055	3.59
Key Managerial Personnel	1	1	0.00
Non Resident Indian	128	77359	1.03
Promoters	7	892940	11.84
Public	12663	1869923	24.78
Trusts	1	1000	0.01
Total	12858	7543563	100.00

According to the Number of Equity Shares:

Category	Total Shareholders	% of total Shareholders	Total Shares held	% of total Shareholding
1-500	12611	96.8661	659190	8.7384
501-1000	191	1.4671	148068	1.9628
1001-2000	77	0.5914	110963	1.4710
2001-3000	22	0.1690	58604	0.7769
3001-4000	16	0.1229	56172	0.7446
4001-5000	20	0.1536	96328	1.2770
5001-10000	39	0.2996	268170	3.5550
Over 10000	43	0.3303	6146068	81.4743
Total	13019	100.0000	7543563	100.0000

*The above details are not consolidated based on PAN.

k)	Dematerialization of Shares and Liquidity:	7400335 (98.10%) of the equity shares have been dematerialized till March 31, 2024 out of 75,43,563 Equity Shares.
l)	Outstanding global depository receipts or american depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:	The Company has not issued any global depository receipts or american depository receipts or warrants or any convertible instruments.
m)	Disclosure of foreign exchange risks, commodity price risks and hedging activities:	Please refer to Notes to the Financial Statements for Commodity Price Risk/Foreign Exchange Risk and Hedging Activities
n)	Plant Location:	Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan.
o)	Address for correspondence:	Reliance Chemotex Industries Ltd. Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan Ph. No. 0294-2490488, 2491489, 2491490 Fax No. : 0294-2490067 E-mail:shareholders@reliancechemotex.com Website: www.reliancechemotex.com
p)	Credit Ratings:	As on March 31, 2025, India Ratings & Research Private Limited has revised its Outlook to Negative from Stable while affirming its Long-Term Issuer Rating at 'IND BBB'.

q)	E-Voting Details	
	Cut-off date:	Friday, September 19, 2025 (Shareholders whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be eligible to vote either through remote e-voting or e-voting during the AGM.)
	E-voting start date and time:	Tuesday, September 23, 2025 at 9.00 a.m. IST
	E-voting end date and time:	Thursday, September 25, 2025 at 5.00 p.m. IST
r)	Book closure date:	From Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive)
s)	ISIN for Depositories:	INE750D01016 Annual Custody/Issuer fees for the financial year 2025-26 has been paid by the Company to National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL")

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ("IEPF Rules"), dividend, if not paid or claimed for a period of 7 years from the date of transfer to Unclaimed Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, according to the Act read with the IEPF Rules, all the shares in respect of which dividend has not been paid or claimed by the shareholders for 7 consecutive years or more shall also be transferred to the Demat account of the IEPF Authority.

During the year under review, the Company had sent individual notices and issued advertisements in the newspapers, requesting the shareholders to claim their dividends in order to avoid the transfer of shares/dividends to the IEPF. Details of the unclaimed dividend and shareholders whose shares are liable

to be transferred to the IEPF Authority are available on the website of the Company at <http://www.reliancechemotex.com/reports/financial-reports/>

The details of the unclaimed dividends and corresponding shares transferred to IEPF during the financial year 2024-25 are as follows:

Particulars	Amount of unclaimed dividend (in Rs.)	Number of shares
Final Dividend 2016-17	3,65,774	10,724
Total	3,65,774	10,724

The Members who have a claim on the dividends and shares may claim the same from the IEPF Authority by submitting an online application in web Form No. IEPF-5, which is available on the website at www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company's Registrar & Share Transfer Agent, along with requisite documents enumerated in the web Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred.

The details of the outstanding unclaimed dividend and corresponding due dates for transfer to IEPF as on March 31, 2025 are as under:

Sr. No.	Financial Year	Type of Dividend	Dividend Per Share	Due Date for Transfer	Amount (Rs.) as on March 31, 2025
1.	2017-18	Final	1	12.10.2025	3,08,255
2.	2018-19	Special	0.50	12.10.2026	2,00,118
		Final	1	12.10.2026	99,955
3.	2019-20	Final	1	02.11.2027	1,91,780
4.	2020-21	Final	2	21.09.2028	3,29,220
5.	2021-22	Final	2.5	02.11.2029	3,63,091.50
6.	2022-23	Final	2.5	26.10.2030	2,51,080.50
7.	2023-24	Final	1	18.10.2031	164,926

Nodal Officer:- Pursuant to Rule 7(2A) of the IEPF Rules, Mr. Chandrasekaran Rajagopalan, Company Secretary & Compliance Officer, is appointed as Nodal Officer of the Company, the details of which are available on the company's website at www.reliancechemotex.com

OTHER DISCLOSURES

- a. The Company has approved/adopted Code of Conduct for Insider Trading, as per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ["SEBI (PIT) Regulations"] and amended from time to time. The Company is availing "I-Track Software" facility of RTA i.e. Bigshare Services Pvt. Ltd. to track Insider Trading transactions which helps to monitor, report and maintain a digital database with adequate & effective internal controls and checks on insider trading as required under SEBI (PIT) Regulations.

This software helps to maintain the following to comply with the requirements of SEBI (PIT) Regulations:

- structured digital database with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database and can maintain the records for 8 years; and
- adequate and effective system of internal controls to ensure compliance with the requirements given in SEBI (PIT) Regulations to prevent insider trading; and
- To monitor and report trading by the designated persons.

Various Reports are generated from the said I-Track Software which helps the Company to comply with SEBI (PIT) Regulations and to monitor transactions done by Designated Persons in effective way. The necessary changes are also made from time to time in this software according to the amendments made in SEBI (PIT) Regulations.

- b. All Related Party Transactions that were entered into during the financial year under review, were on an arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.
- c. There has not been any non-compliance, penalties or strictures imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority, on any matter relating to the capital markets during the last three years.
- d. The Company has a well-defined vigil mechanism/ whistle blower policy and the same is displayed on the Company website at https://reliancechemotex.com/wp-content/uploads/2024/08/Whistle-Blower-Policy_Vigil-Mechanism.pdf , particulars of which have been explained in greater detail as

part of the Board's Report. No complaint under whistle blower policy has been received during the financial year 2024-25.

No personnel has been denied access to the Audit Committee.

- e. The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations.

Further, the Company has complied with the following non-mandatory requirements as per the provisions of Part E of Schedule II of the Listing Regulations:

- The office of the Chairman is occupied by a Non-Executive Director of the Company.
- The financial statements contain an unmodified audit opinion.
- The Company has a separate Non-Executive Chairman and a Managing Director, who are not related to one another.
- The Internal auditors of the Company directly report to the Audit Committee of the Board of Directors.

- f. Web link:

- Policy for determining 'material' subsidiaries: <https://reliancechemotex.com/wp-content/uploads/2024/05/material-subsiadiary.pdf>
- Policy on dealing with related party transactions: <https://reliancechemotex.com/wp-content/uploads/2024/08/Policy-on-Related-Party-Transactions.pdf>

- g. During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

- h. Certificate as required under Part C of Schedule V of the Listing Regulations, received from Mr. Saurabh Somani, ACS No.: 69826; CP No.: 26495, Partner of M/S Bhandari & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed and/or continuing as Directors of the Company by the SEBI/Ministry of Corporate Affairs or any such statutory authority is annexed to this Report as **Annexure A**.

- i. During the financial year 2024-25, the Board has accepted all the recommendations made by any statutory committees of the Board. There have been no instances during the year where recommendations of any statutory committees were not accepted by the Board.

- j. Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part are given below:

Payment to Statutory Auditors	FY 2024-25 (Rs. in Lacs)
Audit Fees	7.70
Tax Audit Fees	2.68
Other Services	1.68
Reimbursement of expenses	3.98
Total	16.04

- k. During the financial year 2024-25, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Furthermore, there was no pending complaint/ case at the beginning as well as at the end of financial year.
- l. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount: NIL
- m. There has not been any material subsidiaries of the Company.
- n. The Company has complied with all the requirements in regards to the extent applicable provisions under Sub paras (2) to (10) of Para C to Schedule V of the Listing Regulations.
- o. The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations, as applicable, concerning Corporate Governance.
- p. The Company has adopted a Code of Conduct for Board Members and Senior Management Personnel which provides guiding principles of

conduct to promote ethical conduct of business, confirms to equitable treatment of all, and to avoid practices like bribery, corruption and anti-competitive practices.

All members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board and Senior Management Personnel for the financial year 2024-25. A declaration to this effect duly signed by Mr. Sanjiv Shroff, Managing Director of the Company is annexed to this Report as Annexure B.

- q. As required by Regulation 34 (3) and Schedule V, Part E of the Listing Regulations, the certificate given by M/s. P K M B & Co., Chartered Accountants, Statutory Auditor of the company regarding the compliance of conditions of corporate governance, is annexed to this Report as **Annexure C**.
- r. Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- s. There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations.
- t. As required under Regulation 17(8) of the Listing Regulations, the Managing Director (MD) and Chief Financial Officer (CFO) certificate for the financial year 2024-25 signed by Mr. Sanjiv Shroff, MD and Mr. Chandrasekaran Rajagopalan, CFO, was placed before the Board at its meeting held on May 30, 2025 and is annexed to this report as **Annexure D**.
- u. There has not been any change in the accounting policies of the Company during the year.
- v. The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements for the financial year 2024-25.

**For and on behalf of the Board of
 Reliance Chemotex Industries Ltd.**

Place: Mumbai
 Date: 14.08.2025

Sanjiv Shroff
 Managing Director
 DIN: 00296008

Ameya Shroff
 Executive Director
 DIN: 05315616

Annexure: A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
Reliance Chemotex Industries Limited
Village Kanpur,
Post Box No.73,
Udaipur, Rajasthan-313003

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Reliance Chemotex Industries Limited**, having CIN L40102RJ1977PLC001994 and having registered office at Village Kanpur, Post Box No.73, Udaipur, Rajasthan-313003 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with clause 10(i) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended **March 31, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1.	Mr. Ram Niwas Sharma	00368947	09.04.2016
2.	Mr. Amit Sushilkumar Saboo	05311484	01.04.2024
3.	Mr. Vijay Kumar Nagar	10552319	01.04.2024
4.	Mrs. Sruthy Sreerag Nath	10479724	01.04.2024
5.	Mr. Nand Gopal Khaitan	00020588	23.08.1977
6.	Mr. Sanjiv Shroff	00296008	01.09.1988
7.	Mr. Rahul Shroff	02301693	28.07.2008
8.	Mr. Ameya Shroff	05315616	29.06.2013

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Bhandari & Associates Company Secretaries

Unique Identification No.: P1981MH043700
Peer Review Certificate No.: 6157/2024

Saurabh Somani Partner

ACS No.: 69826; CP No.: 26495
Mumbai | August 14, 2025
ICSI UDIN: A069826G001007391

Annexure: B

DECLARATION AFFIRMATION COMPLIANCE WITH CODE OF CONDUCT

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm and declare that all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company laid down for them for the financial year ended March 31, 2025.

For Reliance Chemotex Industries Ltd.

Date: 14.08.2025
Place: Mumbai

Sanjiv Shroff
Managing Director
DIN: 00296008

Annexure: C

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **Reliance Chemotex Industries Limited**

1. We have examined the compliance of regulations of Corporate Governance by **Reliance Chemotex Industries Limited** ('the Company') for the year ended March 31st 2025 as stipulated in regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The management along with the Board of Directors are also responsible for ensuring compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditors' Responsibility

4. Our responsibility is limited to examining the procedures and Implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as

applicable for the purpose of this certificate and as per the Guidance Note on Report or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We conducted our examination of the Corporate Governance Report in accordance with Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. The procedures selected depend on the auditors' judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtain necessary representations and declarations from directors including independent directors of the Company.
9. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our Scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as whole.

Opinion

10. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing, Regulations during the year ended March 31, 2025.

Other matters and Restriction on Use

11. This Certificate in neither an assurance as to the future viability of the Company nor the efficiency

or effectiveness with which the management has conducted the affairs of the Company.

12. The Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other persons or for any other purpose. Accordingly, we do not accept or assume any liability or any duty or care or for any other purpose or to any other party to whom it is shown or into whose hand it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

Place: New Delhi
Date: 14th August 2025

For P K M B & Co.
Chartered Accountants
ICAI Firm Registration No. 005311 N

(P.K. Jain)
Partner
Membership No. 010479
UDIN: 25010479BMUJAB8723

Annexure: D

CEO & CFO CERTIFICATE

To,
The Board of Directors of
Reliance Chemotex Industries Ltd.
Registered Office: Village Kanpur,
Post Box No.73, Udaipur, Rajasthan, 313003

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- 1) Significant changes in internal control over financial reporting during the year;
 - 2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Reliance Chemotex Industries Ltd.

Place: Mumbai
Date: 14.08.2025

Chandrasekaran Rajagopalan
Chief Financial Officer cum
Company Secretary and Compliance Officer

Sanjiv Shroff
Managing Director
DIN: 00296008

Independent Auditors' Report

To the Members of **RELIANCE CHEMOTEX INDUSTRIES LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **RELIANCE CHEMOTEX INDUSTRIES LIMITED** ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the

Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current year. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be key audit matters to be communicated in our report.

S. no	Key Audit Matter	Auditor's Response
1	<p>Valuation of Trade Receivable</p> <p>Trade receivables is a significant item in the Company's financial statements as at March 31, 2025 and assumptions used for estimating the credit loss on certain receivables is an area which is determined by management's judgment.</p> <p>The Company makes an assessment of the estimated credit losses on certain trade receivables based on credit risk, project status, past history, latest discussion/ correspondence with the customer.</p> <p>Given the significance of these receivables in the financial statements as at 31st March, 2025, we determined this to be a key audit matter.</p>	<p>Our audit procedure included, among others:</p> <ul style="list-style-type: none"> Evaluated the accounting policy of the company. Inquired with senior management regarding status of collectability of the receivable. Amount recovered subsequent to the Balance Sheet date. Discussion of material outstanding balances with the audit committee. Assessed the information/assumptions used by the Management to determine the expected credit losses by considering credit risk of the customer, cash collection, and the level of credit loss over time; <p>Based on our work as stated above, no significant deviations were observed in respect of management's assessment of valuation of trade receivables</p>

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

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

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

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone Ind AS 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 for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

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

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) In our opinion, Managerial remuneration for the year ended 31.03.2025 has been paid / provided by the company to its director in accordance with the provisions of section 197 read with schedule V to the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. 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;
- v. 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;
- vi. 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 (iv) and (v) above, contain any material misstatement.
- vii. (a) The dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Companies Act 2013
- (b) The Board of Directors of the Company have proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- viii. Based on our examination which included test checks the Company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail with edit log facility w.e.f. 01st August 2024 except of maintenance of property, plant and equipment records and cost accounting records. The feature of audit trail facility did not have facility of edit log up to 31st July 2024. Audit trail facility was enabled throughout the year and such audit trail feature has not been tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **P K M B & Co.**
Chartered Accountants
(Firm Registration No. 005311N)

(P.K. Jain)
Partner

Membership No. 010479

Place: New Delhi UDIN: 25010479BMUIZE3093

Date: 30th May 2025

Annexure 'A' to Independent Auditors' Report of RELIANCE CHEMOTEX INDUSTRIES LIMITED (Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- i. 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 has maintained proper records showing full particulars of intangible assets.
 - (b) Property, Plant and Equipment have been physically verified by the management according to the regular programme of periodical verification which in our opinion is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee & the lease agreements are duly executed in favour of the lessee) disclosed in the financial statement are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) According to the information and explanation provided to us, 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.
- ii. (a) The inventories of the company at all its locations (except stock in transit) have been physically verified by the management at reasonable intervals. In our opinion the procedure and coverage of such physical verification by the management is appropriate. Further no material discrepancies were noticed on such physical verification by the management.
- (b) According to the information and explanation provided to us, working capital limit in excess of Rs 5 crore has been sanctioned/renewed from banks during the year. Further, based on our examination of records of the company, the quarterly statement/returns filed by the company with such banks, pursuant to such working capital limits are materially in agreement with the books of accounts of the company.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties except unsecured loan to employees as per company's established policy during the year, in respect of which:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (a) of the Order is not applicable.
 - (b) In our opinion, the terms and conditions of the grant of loans or advances in the nature of loans during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans and advances in the nature of loan granted by the Company, the schedule of repayment of principal is stipulated and the repayments of principal amounts is regular as per stipulation.
 - (d) In respect of loans or advances in the nature of loans granted by the Company, there is no overdue amount exceeding ninety days remaining outstanding as at the balance sheet date.
 - (e) No loan or advances in the nature of loans granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
 - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii) (f) is not applicable.

- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits within section 73 to 76 of the act and the companies (Acceptance of deposit) Rules, 2014 (as amended). Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that, prima-facie, prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate and complete;

- vii. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Nature of the statute	Nature of dues	Amount involved in Rs.	Period to which the amount Relates	Forum where matter is pending
Service Tax Act	Service Tax	2,40,837	16.07.2017 to 16.10.2018	The Asst. Commissioner Central Excise Udaipur
Central Excise Act	Excise Duty	23,567	F.Y. 2001-2002	The Asst. Commissioner Central Excise Udaipur
Income Tax Act	Income Tax	9,25,00,301	F.Y. 2017-18	Appeal Pending at ACIT Circle 1(1) Kolkata
Income Tax Act	Income Tax	1,31,89,210	F.Y. 2018-2019, 2020-2021, 2021-22.	The Assessing Officer, Kolkata
Income Tax Act	Income Tax	1,20,60,630	F.Y. 2019-2020	CIT Appeal
Goods and Services Tax Act	GST	2,57,48,526	F.Y. 2021-2022 and 2019-20	High Court

- viii. 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).
- ix. (a) The Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender.
- (b) Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or by other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on

short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- (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 subsidiary.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary and hence reporting on clause 3(ix) (f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partially or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- xi. (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 Companies 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) The company has not received any whistle blower complaints hence reporting under clause 3(xi)(c) is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit.
- xv. The Company has not entered in to any non-cash transaction with director or persons connected with them.
- xvi. (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.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects 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) No amount remains unspent under sub section (5) of section 135 of the Companies Act, pursuant to any ongoing project.

For **P K M B & Co.**
Chartered Accountants
(Firm Registration No. 005311N)

(P.K. Jain)
Partner

Membership No. 010479

Place: New Delhi UDIN: 25010479BMUIZE3093
Date: 30th May 2025

Annexure B to the independent Auditors' report of even date on the Financial Statement of Reliance Chemotex Industries Limited.

Report on the Internal Financial Controls under Clause (i) of sub –section 3 of section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Reliance Chemotex Industries Limited** as at 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 "the Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India." These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with Guidance note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we Comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

adequate Internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system over financial reporting and their operating effectiveness, our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, 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 Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and disposition of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement 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 unauthorized 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 over Financial Reporting

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

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial control

system 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 **P K M B & Co.**
Chartered Accountants
(Firm Registration No. 005311N)

(P.K. Jain)
Partner

Membership No. 010479
Place: New Delhi UDIN: 25010479BMUIZE3093
Date: 30th May 2025

Balance Sheet

As at 31st March, 2025

(Rs. In Lacs)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
ASSETS			
(1) Non - current assets			
(a) Property, Plant and Equipment	1	27,469.18	27,798.31
(b) Capital Work in Progress	1A	-	80.42
(c) Investment - Property	2	192.24	195.93
(d) Other intangible assets	3	50.17	62.48
(e) Right of use assets (Lease Property)	4	3,561.62	3,704.08
(f) Financial Assets - Other Financial Assets	5	837.30	577.80
(g) Other Non Current Assets	6	12.70	50.21
(2) Current assets			
(a) Inventories	7	6,915.24	5,385.07
(b) Financial Assets			
(i) Trade receivables	8	1,755.04	614.64
(ii) Cash and cash equivalents	9	57.99	27.19
(iii) Bank Balances other than (ii) above	10	1,082.16	5,031.72
(iv) Other Financial Assets	11	773.96	574.69
(c) Current tax assets (net)	12	169.79	218.51
(d) Other current assets	13	4,558.50	3,781.55
Total ASSETS		47,435.89	48,102.60
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	14	755.97	755.97
(b) Other Equity	15	12,972.34	12,608.96
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	13,964.10	15,040.15
(ia) Lease Liabilities		70.28	135.90
(ii) Trade payables	17	-	-
- Total Outstanding due to micro and small enterprises		-	-
- Total Outstanding due to other than micro and small enterprises		-	216.46
(iii) Other financial liabilities	18	8.31	30.59
(b) Provisions	19	110.50	47.43
(c) Deferred tax liabilities (net)	20	2,759.36	2,882.04
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	12,150.03	12,835.83
(ia) Lease Liabilities	21A	93.90	86.80
(ii) Trade payables	22		
- Total Outstanding due to micro and small enterprises		119.04	191.95
- Total Outstanding due to other than micro and small enterprises		2,637.80	1,482.24
(iii) Other financial liabilities	23	1,248.95	1,358.07
(b) Other current liabilities	24	440.57	289.40
(c) Provisions	25	104.74	140.82
Total EQUITY AND LIABILITIES		47,435.89	48,102.60

Material Accounting Policies and Notes to Accounts (Note No. 35 to 59)

As per our Report of even date

For PKMB & Co.
Chartered Accountants
(Firm Registration No. 005311N)

P.K. JAIN
Partner
M.No. 010479

Place : New Delhi
Dated : 30th May 2025

For and on behalf of the Board

SANJIV SHROFF
Managing Director
DIN -00296008

R. CHANDRASEKARAN
Chief Financial Officer cum Company Secretary
M.NO A12420

AMEYA SHROFF
Executive Director
DIN - 05315616

Statement of Profit & Loss

For the year ended 31st March 2025

(Rs. In Lacs)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
I Revenue from operations	26	35,859.78	36,718.80
II Other income	27	1,016.93	426.65
III Total income (I + II)		36,876.71	37,145.45
IV Expenses			
Cost of Materials Consumed	28	18,720.96	19,642.57
(Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress etc.	29	(1,297.46)	(833.76)
Employee Benefits Expense	30	6,669.70	5,784.61
Finance Costs	31	2,411.03	1,956.54
Depreciation and Amortisation Expense	32	1,466.73	1,012.61
Other Expenses	33	8,540.06	9,020.13
Total expenses		36,511.02	36,582.70
V Profit before tax (III - IV)		365.69	562.75
VI Tax expense	34		
(1) Current Tax		65.00	104.00
(2) Mat Credit Entitlement		(64.46)	(99.24)
(3) Tax for earlier year		(11.75)	30.65
(4) Deferred Tax		(27.62)	206.35
Total Tax Expenses		(38.83)	241.76
VII Net Profit for the year (V - VI)		404.52	320.99
VIII Other Comprehensive Income			
A (i) Items that will not be reclassified to (loss) or profit			
i) Remeasurement (loss)/ Gain on defined benefit plan		47.52	44.07
ii) Tax on (i) above		(13.22)	(12.26)
IX Total Other Comprehensive Income for the year (VII+VIII)		34.30	31.81
X Total Comprehensive Income for the year (VII+IX)		438.82	352.80
XI Earnings per equity share of Face Value of Rs. 10/- each			
Basic and Diluted (In Rs.)		5.36	4.26

Material Accounting Policies and Notes to Accounts (Note No. 35 to 59)

As per our Report of even date

For PKMB & Co.

Chartered Accountants
(Firm Registration No. 005311N)

P.K. JAIN

Partner
M.No. 010479

Place : New Delhi

Dated : 30th May 2025

For and on behalf of the Board

SANJIV SHROFF

Managing Director
DIN -00296008

R. CHANDRASEKARAN

Chief Financial Officer cum Company Secretary
M.NO A12420

AMEYA SHROFF

Executive Director
DIN - 05315616

Statement of Changes in Equity as on 31st March 2025

A. Equity Share Capital

(Rs. In Lacs)

Particulars	
Balance at 31.03.2023	755.97
Movement during the year	-
Balance at 31.03.2024	755.97
Movement during the year	-
Balance at 31.03.2025	755.97

B. Other Equity

Particulars	Reserve and Surplus			Other Comprehensive	Total (Rs. In Lacs)
	Securities Premium	General Reserve	Retained Earning	Re-measurement Gain/Loss on defined Benefit Plans	
Balance as at 31st March 2023	2,561.96	644.79	9,237.99	-	12,444.74
Profit for the year	-	-	320.99	-	320.99
Transfer to / from Retained Earning	-	-	31.81	(31.81)	-
Other comprehensive income for the year	-	-	-	31.81	31.81
Dividend	-	-	(188.59)	-	(188.59)
Balance as at 31st March 2024	2,561.96	644.79	9,402.20	-	12,608.95
Profit for the year	-	-	404.52	-	404.52
Other comprehensive income	-	-	-	34.30	34.30
Transfer to / from Retained Earning	-	-	34.30	(34.30)	-
Dvidend	-	-	(75.43)	-	(75.43)
Balance as at 31st March 2025	2,561.96	644.79	9,765.59	-	12,972.34

As per our Report of even date

For PKMB & Co.

Chartered Accountants

(Firm Registration No. 005311N)

P.K. JAIN

Partner

M.No. 010479

Place : New Delhi

Dated : 30th May 2025

For and on behalf of the Board

SANJIV SHROFF

Managing Director

DIN -00296008

AMEYA SHROFF

Executive Director

DIN - 05315616

R. CHANDRASEKARAN

Chief Financial Officer cum Company Secretary

M.NO A12420

Cash Flow Statement

For the year ended 31st March 2025

(Rs. In Lacs)

Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	365.69	562.75
Adjustments for:	-	-
Depreciation and amortization expenses	1,466.73	1012.61
Finance cost	2,411.03	1,956.54
Bad Debts Written off / Provision for Bad Debts	4.02	-
MTM Gain	(8.81)	-
Gain on Fair Valuation	(24.73)	(22.03)
Interest income	(212.32)	(386.98)
Sundry Balances written back	(459.80)	(6.29)
Gain on termination of lease contracts	(0.46)	-
(Profit)/ loss on sale of Property, plant and Equipment (net)	(2.26)	(0.56)
Operating profit before working capital changes	3,539.09	3,116.04
Adjustments for:	-	-
(Increase)/Decrease in trade & other receivables	(1,144.41)	125.92
(Increase)/Decrease in inventories	(1,530.17)	(858.11)
(Increase)/ Decrease in Current other assets	(739.45)	(479.83)
(Increase)/ Decrease in other financial assets	(458.79)	120.41
Increase/ (Decrease) in other financial liabilities	(131.41)	(104.41)
Increase/ (Decrease) in Lease Liabilities	(58.52)	(86.34)
Increase/(Decrease) in trade & other payables	1,325.99	239.68
Increase/ (Decrease) in other current liabilities	151.17	(208.82)
Increase/(Decrease) in provisions	74.52	47.69
	-	-
Less: Direct taxes paid (net of refunds)	52.94	(117.18)
Net cash flows (used in)/ generated from operating activities	1,080.96	1,795.05
	-	-
B. CASH FLOW FROM INVESTING ACTIVITIES:		
INFLOWS	-	-
Sale proceeds of property, plant and equipment	5.65	1.20
Interest received	234.00	387.72
Decrease in Other Bank Balance (including Deposit within 3 to 12 Months Maturity)	3,949.56	717.87
Sale proceeds from Investments	-	-
	4,189.21	1,106.79
OUTFLOWS	-	-
Purchase of property, plant and equipment/ intangible assets	(868.03)	(9,259.98)
Addition in ROU assets	(32.98)	-
Increase in Other Bank Balance (including Deposit within 3 to 12 Months Maturity)	-	-
	(901.01)	(9,259.98)
	-	-
Net cash (used in) / generated from investing activities	3,288.20	(8,153.19)

Cash Flow Statement

For the year ended 31st March 2025

(Rs. In Lacs)

Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES:	-	-
INFLOWS	-	-
Proceeds of Short Term Borrowings (net)	-	-
Proceeds of Long Term Borrowings (net)	(1,076.04)	8,400.29
	(1,076.04)	8,400.29
OUTFLOWS	-	-
Repayment of Short Term Borrowings (net)	(685.80)	(149.86)
Repayment of Lease Liability (Principal and interest)	(101.91)	(116.57)
Dividend paid on Equity Shares	(75.44)	(188.59)
Interest paid	(2,399.17)	(1,964.30)
	(3,262.32)	(2,419.32)
	-	-
Net cash (used in) / generated from financing activities	(4,338.36)	5,980.97
	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	30.80	-377.17
Add : Cash and cash equivalent at beginning of the year	27.19	404.36
Cash and cash equivalent at end of the year	57.99	27.19

Notes:

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

Cash and Cash equivalent as per above comprises of the following

Balances with Banks	2024-25	2023-24
- In Current Accounts	16.38	7.48
- In Saving Accounts (against Employee's Security)	2.19	1.94
- Fixed deposit Mature within 3 months	37.00	-
Cash on Hand	2.42	17.77
Balances as per statement of Cash Flows	57.99	27.19

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

As per our Report of even date

For PKMB & Co.

Chartered Accountants

(Firm Registration No. 005311N)

P.K. JAIN

Partner

M.No. 010479

Place : New Delhi

Dated : 30th May 2025

For and on behalf of the Board

SANJIV SHROFF

Managing Director

DIN -00296008

R. CHANDRASEKARAN

Chief Financial Officer cum Company Secretary

M.NO A12420

AMEYA SHROFF

Executive Director

DIN - 05315616

Notes to Financial Statements

NOTE NO.1 PROPERTY, PLANT AND EQUIPMENT

(Rs. In Lacs)

	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicle	Office equipment	Total
Cost as at April 1, 2023	350.00	4,263.28	14,031.81	244.40	300.16	167.50	19,357.15
Additions	305.53	3,267.23	9,546.44	17.42	1.04	22.51	13,160.17
Disposals	-	-	-	-	(12.75)	-	(12.75)
Cost as at March 31, 2024	655.53	7,530.51	23,578.25	261.82	288.45	190.01	32,504.57
Accumulated depreciation as at April 1, 2023	-	932.38	2,567.55	171.73	114.79	97.62	3,884.07
Depreciation	-	149.18	609.19	26.59	26.23	23.12	834.31
Disposals	-	-	-	-	12.12	-	12.12
Accumulated depreciation as at March 31, 2024	-	1,081.56	3,176.74	(198.32)	(128.90)	(120.74)	4,706.26
Net carrying amount as at March 31, 2024	655.53	6,448.95	20,401.51	63.50	159.55	69.27	27,798.31
Capital work-in-progress							80.42
Total							27,878.73

	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicle	Office equipment	Total
Cost as at April 1, 2024	655.53	7,530.51	23,578.27	261.82	288.45	190.01	32,504.58
Additions	-	258.31	660.05	20.59	-	10.30	949.25
Disposals	-	-	(67.80)	-	-	-	(67.80)
Cost as at March 31, 2025	655.53	7,788.82	24,170.52	282.41	288.45	200.31	33,386.03
Accumulated depreciation as at April 1, 2024	-	1,081.57	3,176.75	198.32	128.90	120.74	4,706.28
Depreciation	-	253.42	963.84	9.42	23.61	24.70	1,274.99
Disposals	-	-	(64.41)	-	-	-	(64.41)
Accumulated depreciation as at March 31, 2025	-	(1,334.99)	(4,076.17)	(207.74)	(152.51)	(145.44)	(5,916.86)
Net carrying amount as at March 31, 2025	655.53	6,453.83	20,094.34	74.67	135.94	54.87	27,469.18
Capital work-in-progress							-
Total							27,469.18

Note : Preoperative Expenses allocated to Fixed Assets or lying in capital work in progress includes:

(Rs. In Lacs)

	Year ended Mar 31 2025	Year ended Mar 31 2024
Interest on Loan	47.91	936.06
Salaries and Wages	-	695.35
Professional Fees	-	37.79
Other	-	163.09
	47.91	1,832.29

Notes to Financial Statements

Note 1A : Capital Work in progress :-

Change in capital work in progress :-

Capital work-in-progress ageing :-

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(Rs. In Lacs)

Capital work in progress	Amount of Capital work in progress for the period of				Total
	less than 1 year	1 - 2 years	2 - 3 years	more than 3 years	
Project in Progress	-	-	-	-	-
	-	-	-	-	-

Ageing for capital work-in-progress as at March 31, 2024 is as follows:

(Rs. In Lacs)

Capital work in progress	Amount of Capital work in progress for the period of				Total
	less than 1 year	1 - 2 years	2 - 3 years	more than 3 years	
Project in Progress	80.42	-	-	-	80.42
	80.42	-	-	-	80.42

Note 2 : Investment Property :-

(Rs. In Lacs)

Particulars	Leasehold Land
Cost as at April 1, 2023	225.51
Additions	-
Disposals / Derecognised	-
cost as at March 31, 2024	225.51
Accumulated depreciation as at April 1, 2023	(25.88)
depreciation	(3.70)
Disposals / Derecognised	-
Accumulated depreciation as at March 31, 2024	(29.58)
Net carrying amount as at March 31, 2024	195.93

Particulars	Leasehold Land
Cost as at April 1, 2024	225.51
Additions	-
Disposals / Derecognised	-
cost as at March 31, 2025	225.51
Accumulated depreciation as at April 1, 2024	(29.58)
depreciation	(3.70)
Disposals / Derecognised	-
Accumulated depreciation as at March 31, 2025	(33.27)
Net carrying amount as at March 31, 2025	192.24

Note :-

The Fair Value of Investment Property as at 31st March, 2025 is Rs. 347.88 Lacs (PY Rs.316.25 Lacs) after considering the rental income from Current Lease and other assumptions that market participants would use while pricing Investment Property under current market condition.

The fair value of investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

Notes to Financial Statements

(Rs. In Lacs)

Information regarding Income and Expenditure of Investment Property	Year ended 31.03.2025	Year ended 31.03.2024
Rental Income derived from Investment Property	3.60	3.60
Less : Direct Operating Expenses (including Repair & Maintenance for generating Rental Income	-	-
Less : Depreciation	3.70	3.70
Profit (Loss) arising from Investment Properties	(0.10)	(0.10)

Note 3 : Intangible Assets :-

(Rs. In Lacs)

	Software Licences
Cost as at April 1, 2023	41.09
Additions	59.48
Disposals / Derecognised	-
cost as at March 31, 2024	100.57
Accumulated amortisation as at April 1, 2023	(36.25)
Amortisation	(1.84)
Disposals / Derecognised	-
Accumulated amortisation as at March 31, 2024	(38.09)
Net carrying amount as at March 31, 2024	62.48

(Rs. In Lacs)

	Software Licences
Cost as at April 1, 2024	
Additions	100.57
Disposals / Derecognised	0.81
cost as at March 31, 2025	-
Accumulated amortisation as at April 1, 2024	101.39
Amortisation	(38.09)
Disposals / Derecognised	(13.13)
Accumulated amortisation as at March 31, 2025	-
Net carrying amount as at March 31, 2025	(51.22)
The estimated amortisation for the years subsequent to March 31, 2025 is as follows:	50.17

Note 4 : Right of Use Assets (Lease Property)

(Rs. In Lacs)

Particulars	Land	Building	Total
Balance as at April 1, 2023	3,514.78	362.06	3,876.84
Additions	-	-	-
Deletions	-	-	-
Depreciation / Amortization	(65.09)	(107.67)	(172.76)
Balance as at March 31, 2024	3,449.69	254.39	3,704.08
Balance as at April 1, 2024	3,449.69	254.39	3,704.08
Additions	-	32.98	32.98
Deletions	-	(0.54)	(0.54)
Depreciation / Amortization	(65.09)	(109.82)	(174.91)
Balance as at March 31, 2025	3,384.61	177.01	3,561.62

Notes to Financial Statements

NOTE NO. 5 Other Financial Assets ("Unsecured, Considered Good")

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Security Deposit (Others)	365.38	327.20
Fixed deposit accounts having maturity of more than 12 months	204.54	8.30
Security Deposit For Rental Premises	267.38	242.30
	837.30	577.80

NOTE NO. 6 OTHER NON CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Capital Advances (Unsecured, Considered Good)	12.70	50.21
	12.70	50.21

NOTE NO. 7 INVENTORIES

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Raw Materials (including in Transit Rs. 275.18 Lacs PY Rs. 66.63 Lacs)	1,991.69	1,764.08
Work-in-Progress	2,786.50	1,568.38
Finished Goods (Packed) (Including Transit Rs. 412.48 Lacs PY Rs. 589.78 Lacs)	1,876.25	1,791.54
Stores and Spares (including in Transit Rs. 10.15 Lacs PY Rs. 15.15 Lacs)	255.18	250.09
Waste	0.68	8.71
Scrap and Residual Materials	4.94	2.27
	6,915.24	5,385.07

NOTE NO. 8 TRADE RECEIVABLES (Unsecured, Considered Good)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Trade Receivables Considered Good	1,755.04	614.64
Trade Receivables which have significant increase in Credit Risk	8.45	8.45
	1,763.49	623.09
Less : Allowances for Credit Losses	8.45	8.45
	1,755.04	614.64

Particulars	Outstanding for following periods from due date of payments						Total
	Not Due	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered Good							
As on 31.03.2025	1,599.57	123.95	27.72	3.80	-	-	1,755.04
As on 31.03.2024	600.27	1.59	6.74	-	-	6.04	614.64
Disputed Trade Receivables *							
As on 31.03.2025	-	-	-	-	-	8.45	8.45
As on 31.03.2024	-	-	-	-	-	8.45	8.45

* Provision for the same made in the books.

| Reliance Chemotex Industries Limited

Notes to Financial Statements

NOTE NO. 9 CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Balances with Banks		
- In Current Accounts	16.38	7.48
- In Saving Accounts (against Employee's Security)	2.19	1.94
- Fixed deposit Mature within 3 months	37.00	-
Cash in Hand	2.42	17.77
	57.99	27.19

NOTE NO. 10 OTHER BANK BALANCES OTHER THAN (9) ABOVE

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
In Unclaimed Dividend Account	17.44	21.09
In Fixed Deposit Accounts	1,064.72	5,010.63
	1,082.16	5,031.72

NOTE NO. 11 OTHER FINANCIAL ASSETS

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(Unsecured and Considered good)		
Export Incentive Receivable	60.03	197.37
Staff & Other Advances	97.60	140.53
Interest Subsidy Receivable	604.83	203.61
Interest receivable on deposits	11.50	33.18
	773.96	574.69

NOTE NO. 12 CURRENT TAX ASSETS (NET)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Advance Income Tax/Tax Deducted at Source	170.33	223.27
Less:- Provision for Income Tax	(0.54)	(4.76)
	169.79	218.51

NOTE NO. 13 OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(Unsecured and Considered good)		
Prepaid Expenses	218.59	218.87
Balance With Government Authorities	3,199.42	3,340.15
Advance to Suppliers & other Receivables	1,085.43	180.43
Advance towards Expenses	55.06	42.10
	4,558.50	3,781.55

Notes to Financial Statements

NOTE NO.14 EQUITY SHARE CAPITAL

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Authorised		
1,35,00,000 Equity Shares of Rs. 10/- each	1,350.00	1,350.00
30,25,000 Preference Shares of Rs. 100/- each	3,025.00	3,025.00
	4,375.00	4,375.00
Issued, Subscribed and Fully Paid-Up		
75,84,813 (P.Y. 75,84,813) Equity Shares of Rs. 10/- each	758.48	758.48
	758.48	758.48
Subscribed and Fully Paid		
75,43,563 (P.Y. 75,43,563) Equity Shares of Rs.10/- each	754.36	754.36
# Forfeited Shares (amount originally paid up Rs. 5/-)	1.61	1.61
Total Subscribed and Paid up Capital	755.97	755.97

Amount Originally paid on 41250 forfeited shares during earlier year.

(a) Promoters Shareholding

Sl. No.	Promoter Name	As at 31 st March, 2025 No. of Shares	% of Total Shares	% Change During the year
(i)	SANJIV SHROFF (HUF)	7680	0.10%	Nil
(ii)	NAND GOPAL KHAITAN	100	0.00%	Nil
(iii)	DIPIKA SHROFF	231150	3.06%	Nil
(vi)	SANJIV SHROFF	161180	2.14%	Nil
(v)	RAHUL SHROFF	368780	4.89%	Nil
(vi)	SHANKER LAL SHROFF	50	0.00%	Nil
(vii)	AMEYA SHROFF	124000	1.64%	Nil
(viii)	MODERN FIBOTEX INDIA LIMITED	3119719	41.36%	Nil
(ix)	A R FIBTEX PRIVATE LIMITED	300000	3.96%	Nil
(x)	A R COMMERCIAL PRIVATE LIMITED	192300	2.55%	Nil
(xi)	A S CHEMOTEX PRIVATE LIMITED	305380	4.05%	Nil
(xii)	SUNRISE PRODUCERS PRIVATE LIMITED	295380	3.92%	Nil

(b) Reconciliation of the number of equity shares:

Description	As at 31 st March, 2025 No. of Shares	As at 31 st March, 2024 No. of Shares
Outstanding at the beginning of the year	75,43,563	75,43,563
Outstanding at the end of the year	75,43,563	75,43,563

(c) Term/Right attached to Equity Shares:

The Company has only one class of shares referred to as equity share having a face value of Rs.10/- per share ranking paripassu. The holders of equity shares are entitled to one vote per share.

Notes to Financial Statements

(d) Details of Shareholders holding more than 5% shares based on legal ownership in the Equity share capital of the Company :

Name of the Shareholder	As at 31 st March, 2025		As at 31 st March, 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
Modern Fibotex India Limited	3119719	41.36%	3119719	41.36%

NOTE NO.15 OTHER EQUITY

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Securities Premium Account		
Opening Balance	2,561.96	2,561.96
Add :	-	-
Closing Balance	2,561.96	2,561.96
General Reserve		
Opening Balance	644.79	644.79
Add : Transferred from surplus in the Statement of Profit and Loss		
Closing Balance	644.79	644.79
Retained Earnings		
Opening Balance	9,402.20	9,237.99
Add : Profit for the year	404.52	320.99
Add : Transfer from Other Comprehensive Income	34.30	31.81
Less: Appropriations		
Dividend on Equity Shares	(75.43)	(188.59)
Closing Balance	9,765.59	9,402.20
Other Comprehensive Income (OCI)		
Opening Balance	-	-
Add: Re-measurement of Defined Benefit Plans	34.30	31.81
Less : Transferred to Retained Earnings	(34.30)	(31.81)
Closing Balance	-	-
TOTAL	12,972.34	12,608.95

NOTE NO. 16 BORROWINGS (NON CURRENT)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i) Secured Term Loans		
(a) From Banks	10,316.54	11,297.24
(b) From Financial Institutions & Other Lenders	2,855.79	3,523.30
(c) Deferred Payment Credit of Supplier	688.00	799.62
	13,860.33	15,620.16
Less : Processing Charges on Term Loans to be amortised	89.25	94.25
Less: Installments payable of Term Loan under (a), (b) & (c) above shown in Short Term Borrowings in Note No. 21	2,814.48	2,026.47
	10,956.60	13,499.45
(iii) Unsecured Loans and Advances		
Loans from other parties (Bodies Corporate)	350.75	139.70
Loans from related parties (Bodies Corporates)	2,656.75	1,401.00
	3,007.50	1,540.70
	13,964.10	15,040.15

Notes to Financial Statements

(i) Secured Term Loans

- (a) Rupee Term Loan of Rs. 2523.30 Lacs from State financial institution, Rs. 4949.63 Lacs & Rs. 3700 Lacs from two banks are secured by way of joint first charge ranking pari-passu of all immovable properties (by way of deposit of Title Deeds of Lease Hold Land), both present and future and over movable assets (save and except current assets) including its movable plant and machinery, machinery spares, tools and accessories, non trade receivables and other movables, both present and future. These loans have also been guaranteed by Managing Director and one other Director of the Company. These Loans are repayable in structured instalments over a period of 6-8 years.
- (b) GECL / ECLGS Term Loan of Rs. 23.48 Lacs from three banks are Secured by way of second ranking charge of hypothecation of current assets and second charge on company's entire fixed assets at Udaipur on pari passu basis with other working capital lenders. These Loans are repayable in 3 years and will get fully repaid during the year 2025-26.
- (c) Rupee Term Loan of Rs. 2285.67 Lacs is secured by way of mortgage over freehold land and subservient charge on movable fixed assets of the company. These loans have also been guaranteed by Managing Director and one other Director of the Company and are repayable over a period of 6 years in 24 quarterly installments commencing from 14th December 2024.
- (d) Rupee Term Loan of Rs. 1000 Lacs from a NBFC is (outstanding 979.17 as on 31st march 25) secured by way of charge over movable fixed assets of the company on pari passu basis alongwith Industrial Property situated at Udaipur. These loans have also been guaranteed by Managing Director and one other Director of the Company. This loan is repayable in 48 monthly installments commencing from 5th March 2025.
- (e) One Vehicles Loans aggregating to Rs. 78.53 Lacs are secured by way of hypothecation of the respective vehicles and are repayable over period of 3-4 years
- (f) Deferred Payment Credits aggregating to Rs.688.00 Lacs, are secured by way of hypothecation of the Solar Power Plant of the capacity 2059 KW installed in the year 2022-23 and 1541 KW installed in two parts during the year at the plant at Udaipur. These plant have been supplied and commissioned by the same party which has financed these plants. These loan are repayable in 36 monthly & 60 monthly equal installments beginning from May 22 for the 2059 KW and September 23 for the first part and February 24 for the second part of 1541 KW respectively.

(ii) Unsecured Loans & Advances

Terms of Repayment of Unsecured Loans

Aggregate Amount outstanding	Weighted Average ROI	
Rs.3007.50 Lacs (P.Y. Rs.1540.70 Lacs)	9.80%	There are no stipulations for repayments. However the Company has obtained letters/undertakings from lenders that they will seek repayments of their outstanding Loans as on 31.03.2025, only after 31.03.2026.

NOTE NO.17 TRADE PAYABLES (Unsecured)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Due to Micro Enterprises and Small Enterprises	-	-
Due to other than Micro Enterprises and Small Enterprises	-	216.46
Total	-	216.46

Notes to Financial Statements

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade Payable as at 31st March, 2025							
Due to Micro and Small Enterprises	-	-	-	-	-	-	-
Due to other than Micro and Small Enterprises	-	-	-	-	-	-	-
ii) Undisputed Trade Payable as at 31st March, 2024							
Due to Micro and Small Enterprises	-	-	-	-	-	-	-
Due to other than Micro and Small Enterprises	-	-	-	-	4.17	0.10	4.27
iii) Disputed Trade Payable as at 31st March, 2025							
Due to Micro and Small Enterprises	-	-	-	-	-	-	-
Due to other than Micro and Small Enterprises	-	-	-	-	-	-	-
iv) Disputed Trade Payable as at 31st March, 2024							
Due to Micro and Small Enterprises	-	-	-	-	-	-	-
Due to other than Micro and Small Enterprises	-	-	-	-	-	212.19	212.19

* Principal amount outstanding as at the year end, there is no overdue amount and is not over 45 days towards principal and interest due to Micro and Small Enterprises. During the period, no interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the company.

NOTE NO.18 Other Financial Liabilities

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Security Deposits	8.31	30.59
	8.31	30.59

NOTE NO.19 PROVISIONS (NON CURRENT)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for Employee Benefits		
Provision for compensated absence	110.50	47.43
	110.50	47.43

NOTE NO.20 DEFERRED TAX LIABILITIES (NET)

(Rs. In Lacs)

Particulars		As at 31 st March, 2025	As at 31 st March, 2024
(i) Deferred Tax Liabilities		3,973.60	3,544.62
	(a)	3,973.60	3,544.62
(ii) Deferred Tax Assets		997.67	554.30
(iii) MAT credit Entitlement		216.57	108.28
	(b)	1,214.24	662.58
Total (a-b)		2,759.36	2,882.04

Notes to Financial Statements

NOTE NO.21 SHORT TERM BORROWING (CURRENT)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Loan repayable on demand from banks (Secured)	4,467.63	2,308.69
Temporary Overdraft from bank against fixed deposits	155.01	2,632.00
Current Maturities of Long Term Borrowings (Refer Note No. 16)	2,814.48	2,026.47
Bill Discounted Suppliers from Banks (Unsecured)	4,712.91	5,868.67
	12,150.03	12,835.83

- (a) Borrowings of Rs. 4467.63 Lacs (P.Y. Rs. 2308.70 Lacs) from SBI, IDBI Bank Ltd. and ICICI Bank Ltd. for working capital are secured on pari passu basis by way of joint hypothecation first charge on entire inventories, trade receivables and other current assets present & future and secured by second pari passu charge on fixed assets of the Company. Such borrowings are also guaranteed by the Managing Director and one other Director of the Company.

NOTE NO.21 A

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Lease Liability	93.90	86.80
	93.90	86.80

NOTE NO.22 TRADE PAYABLES (Unsecured)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Due to Micro Enterprises and Small Enterprises	119.04	191.95
Due to other than Micro Enterprises and Small Enterprises	2,637.80	1,482.24
Total	2,756.84	1,674.19

Particulars	Outstanding for following periods from due date of payments						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade Payable as at 31st March, 2025							
Due to Micro and Small Enterprises	-	-	119.04	-	-	-	119.04
Due to other than Micro and Small Enterprises	285.34	469.48	1,878.91	4.07	-	-	2,637.80
ii) Undisputed Trade Payable as at 31st March, 2024							
Due to Micro and Small Enterprises	14.63	142.51	34.81	-	-	-	191.95
Due to other than Micro and Small Enterprises	70.17	1,113.47	289.35	9.25	-	-	1,482.24
iii) Disputed Trade Payable as at 31st March, 2025							
Due to Micro and Small Enterprises	-	-	-	-	-	-	-
Due to other than Micro and Small Enterprises	-	-	-	-	-	-	-
iv) Disputed Trade Payable as at 31st March, 2024							
Due to Micro and Small Enterprises	-	-	-	-	-	-	-
Due to other than Micro and Small Enterprises	-	-	-	-	-	-	-

Notes to Financial Statements

NOTE NO.23 OTHER FINANCIAL LIABILITIES

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Interest Accrued but not due on Loans	165.30	61.23
Unclaimed Dividend	17.44	21.09
Expenses Payable	1,066.21	1,269.05
Total	1,248.95	1,358.07

NOTE NO.24 OTHER CURRENT LIABILITIES

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Statutory Liability	94.52	110.65
Advance From Customers	346.05	178.75
Total	440.57	289.40

NOTE NO.25 PROVISIONS (CURRENT)

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for Employee Benefits		
Provision for Gratuity	59.78	102.69
Provision for compensated absence	44.96	38.13
Total	104.74	140.82

NOTE NO.26 REVENUE FROM OPERATIONS

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A Sale of Products	35,072.28	35,595.55
B Other Operating Revenue		
Net Gain/(Loss) on Foreign Currency translation and transactions	62.87	208.00
Export Incentives	567.56	842.27
Sale of Scrap	57.57	72.98
Claim Receipt	99.50	-
	787.50	1,123.25
	35,859.78	36,718.80

NOTE NO.27 OTHER INCOME

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Interest Income	212.32	386.98
Unspent Liabilities/Sundry Balances Written Back (Net)	459.80	6.29
Rent Received	3.60	3.60
Profit on Disposal of Fixed Assets (Net)	2.26	0.56
Gain on Security Deposit	24.73	22.03
Misc Receipt	314.22	7.19
	1,016.93	426.65

Notes to Financial Statements

NOTE NO.28 COST OF MATERIAL CONSUMED

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Opening Stock of Raw Material	1,764.08	1,750.33
Add:- Purchases and incidental Expenses	18,948.57	19,656.32
Less:- Closing Stock of Raw Materials	1,991.69	1,764.08
	18,720.96	19,642.57

NOTE NO.29 (INCREASE)/DECREASE IN INVENTORIES ON FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS, ETC.

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Closing Inventories		
Work-in-Progress	2,786.50	1,568.38
Finished Goods	1,876.25	1,791.54
Waste	0.68	8.71
Scrap and Residual Materials	4.94	2.27
Total	4,668.37	3,370.90
Opening Inventories		
Work-in-Progress	1,568.38	1,073.97
Finished Goods	1,791.54	1,459.92
Waste	8.71	0.39
Scrap and Residual Materials	2.28	2.86
Total	3,370.91	2,537.14
	(1,297.46)	(833.76)

NOTE NO.30 EMPLOYEE BENEFITS EXPENSES

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Salaries, Wages, Bonus and Benefits, etc.	6,127.54	5,291.89
Contribution to Provident and Other Funds, etc.	444.62	367.01
Employees Welfare Expenses	97.53	90.41
Workman Compensation	-	35.30
	6,669.70	5,784.61

NOTE NO.31 FINANCE COSTS

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Interest Expense*	1,739.53	1,182.93
Other Borrowing Costs	671.50	773.61
	2,411.03	1,956.54

*(After adjustment of Rs 5,63,34,376 /- (PY Rs 1,85,21,450/-) towards interest subsidies under TUFs/ state schemes).

Notes to Financial Statements

NOTE NO.32 DEPRECIATION AND AMORTISATION EXPENSE

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
On Property, Plant and Equipment & Intangible Assets	1,288.12	836.15
On Right to use Assets	174.91	172.76
On Investment Property	3.70	3.70
	1,466.73	1,012.61

NOTE NO.33 OTHER EXPENSES

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Consumption of Stores and Spares	973.43	1,147.50
Packing Materials	754.34	835.05
Power and Fuel	3,849.37	3,925.85
Freight and Transportation	1,217.31	1,211.79
Rent	29.81	20.20
Repair & Maintenance	-	-
- Plant & Equipments	75.60	76.47
- Buildings	61.25	55.63
Insurance	73.74	63.11
Rates & Taxes	34.48	67.60
Travelling and Conveyance	132.60	236.76
Payment to Auditors	16.05	15.00
Commission and Brokerage on sales	410.53	639.83
Cash discount to Debtors	163.43	120.22
Miscellaneous Expenses	715.98	559.13
Corporate Social Responsibility (CSR) Expenses	32.15	35.77
Exchange Difference	-	10.22
	8,540.06	9020.13

NOTE NO.34 INCOME TAX

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Amount Recognised in the Statement of Profit and Loss		
Current Tax	65.00	104.00
Tax for earlier year	(11.75)	30.65
Deferred Tax	(27.62)	206.35
Mat Credit Entitlement	(64.46)	(99.24)
Total Tax Expense	(38.83)	241.76
Reconciliation of Tax Expense & Accounting Profit		

Notes to Financial Statements

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Net profit before income tax	365.69	562.75
Applicable Statutory Income Tax Rate	26.00%	27.82%
Income Tax Expenses calculated at 26.00% (previous year was 27.82%)	95.08	156.56
Add:- Tax Incidence on additions		
i) Disallowance u/s 43B	44.88	46.30
ii) Other Disallowances	16.75	16.23
TOTAL- A	156.71	219.09
Less:- Tax incidence on deduction		
i) Difference of Book Dep and Income tax Dep	568.41	573.84
ii) Allowance u/s 43-B	24.83	27.21
iii) Others	37.54	34.43
TOTAL- B	630.78	635.48
Tax Expense as per Normal Provision of Income Tax NET (A-B)	(474.07)	(416.39)
Current Tax as per Normal Provision of Income Tax		
Tax as per provision of MAT	65.00	104.00
MAT Credit Entitlement	(64.46)	(99.24)
Tax for Earlier Years	(11.75)	30.65
Deferred Tax Expense/ (Reversal)	(27.62)	206.35
Reported Tax Expense in Profit & Loss	(38.83)	241.76

Notes to Financial Statements

NOTE NO. 35 Material Accounting Policies and Notes on Financial Statements:

A. CORPORATE INFORMATION :

Reliance Chemotex Industries Limited (CIN No.L40102RJ1977PLC001994) is a public limited company domiciled and incorporated in India and its shares are publicly traded on the BSE, NSE in India. The Registered office of Reliance Chemotex Industries Limited is at Village Kanpur, Udaipur District, Rajasthan 313003. The Company is primarily engaged in the manufacturing and sale of Synthetic & blended Yarn.

B. Material Accounting Policies Information

i. Material Accounting Policies Information

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Entity specific disclosure of material accounting policies where Ind AS permits options is disclosed hereunder.

The Company has assessed the materiality of the accounting policy information which involves exercising judgements and considering both qualitative and quantitative factors by taking into account not only the size and nature of the item or condition but also the characteristics of the transactions, events or conditions that could make the information more likely to impact the decisions of the users of the financial statements.

Entity's conclusions that an accounting policy is immaterial does not affect the disclosures requirements set out in the financial statements.

ii. Basis of Preparation of Financial Statements:

(a) The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013. Date of Transition to Ind AS 2017 is 01.04.2016.

(b) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities that are measured at fair value;
- 2) defined benefit plans - plan assets measured at fair value.

(c) Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(d) 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 Companies Act, 2013.

(e) The financial statements of the Company are presented in Indian Rupee (INR), which is also the functional currency of the Company.

Notes to Financial Statements

iii. Property, Plant and Equipment

The company consider the previous GAAP carrying value of all its Properties, Plants and Equipment except freehold and leasehold land as deemed cost at the transition date i.e. 1st April 2016. The Company has adopted optional exemption under IND AS 101 to measure free hold land & lease hold land at fair value and consequently the fair value has been assumed to be deemed cost in case of free hold land & lease hold land on the date of transition.

Property, Plant and Equipment acquired after the transition dates are stated at cost less accumulated depreciation. Cost include expenses directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

iv. Intangible Assets :

Intangible assets comprise of computer software. Expenditure incurred on intangible assets which are under development is included under intangible assets under development.

v. Depreciation/Amortisation

Depreciation on Property, Plant & Equipment is calculated on straight line method using the rates arrived at based on the estimated useful life reviewed at the end of year which is same as given in schedule II of the Companies Act 2013 except as under : -

- Office Equipments are depreciated over 10 years.
- Intangible Assets (Computer Software) is amortised over 5 Years.
- Individual Assets costing below 5000/- are depreciated on prorata basis over one year from the date of acquisition.

vi. Investment Property

Investment properties are measured at deemed cost less accumulated depreciation and impairment losses, if any.

The cost and related accumulated depreciation are eliminated from the financial statements, upon sale, disposition and withdrawal from permanent use of the assets and when no future economic benefits are expected from its disposal. The resultant gains or losses are recognised in statement of profit and loss.

vii. Valuation of Inventories:

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods are stated 'at cost or net realisable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of stores and spares has been computed on weighted Average method and raw material has been computed on First-in-First-out Method, Scrap and waste has been valued on net realisable value. Due allowance is estimated and made for defective and obsolete items, wherever necessary. Scrap and waste has been valued at net realisable value.

viii. Lease

The Company's lease asset class primarily consists of lease for building and leasehold land. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contract existing and entered into on or after April 1, 2019. The Company has elected not to recognize Right-of-use Assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term. The Company recognises a Right-of-use Asset and a lease liability at the lease commencement date. The Right-of-use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial costs incurred. The Right-of-use Asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortized cost basis. In the comparative period, lease

Notes to Financial Statements

payments under operating leases are recognised as an expense in the statement of profit and loss over the lease term.

ix. Revenue/Income Recognition:

(a) Revenue from contract with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customers at an amount that reflects the consideration to which the company expects to be entitled in exchange of promised performance obligations.

In case of sale of goods, transfer of control of the goods to the customer generally coincides with dispatch of goods to customer and is measured at a transaction value representing the related performance obligation. Transaction price is determined after considering the impact of variable considerations, returns, claims, rebates and other pricing allowances, trade & volume discounts (if any).

(b) Other Operating Revenue Export Incentives

Revenue in respect of the export incentives is recognized on post export basis. Duty Drawback benefits are accounted for on accrual basis.

(c) Interest:-

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

(d) Insurance and Other Claim:-

Revenue in respect of insurance & other claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

x. Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Defined Contribution Plans:

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

Defined Benefit Plans

Gratuity and Compensatory Absence

The Company provides for Gratuity and Compensatory Absence, a defined benefit retirement plan covering eligible employees of the Company. The present value of the obligations under such defined benefit plans is determined based on actuarial valuations using the Projected Unit Cost Method.

Actuarial gain/loss, if any, arising from or adjustments and change in actuarial assumptions are charged or credited to Other Comprehensive income in the period in which they arise.

xi. (a) Foreign Currency Transactions:

Transactions and balances

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Notes to Financial Statements

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

(b) Exchange Forward Contracts:

The company uses Exchange Forward Contracts to hedge its risks associated with foreign currency related to firm commitments and highly probable forecasted transactions. The company does not enters into any forward contracts which are intended for trading or speculation purposes.

Profit/ Loss on cancellation of unutilised portion of forward Exchange contracts is accounted for as income/ Expense for the period in which cancellation of contract take place.

The company accounts for Mark to Market (MTM) gains/losses on unutilised foreign exchange forward contracts at the end of each reporting period.

(C) Borrowing Costs:

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalised up to the date such asset are put to use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange rate difference to the extent regarded as an adjustment to the borrowing cost.

xii. Taxation:

Income tax expense represents the sum of current and deferred tax (including MAT)

(a) Current tax :-

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are according to the prevailing tax Law on the reporting date. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is recognised directly in equity or in other comprehensive income.

(b) Deferred tax:

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax asset / liability is reviewed at each reporting date and necessary adjustments are made in the books of accounts accordingly.

(c) MAT :

Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement.

xiii. Government Grant/ Interest Subsidy:

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached condition will be complied with. Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values. Investment subsidy/employment generation subsidy / Interest rate subsidy and other revenue grants are credited to Statement of Profit and Loss or deducted from the related expenses.

Notes to Financial Statements

xiv. Impairment of Non Financial Assets:

The Management periodically assesses using external and internal sources whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value exceeds the present value of the cash flow expected to arise from the continuing use of the asset and its eventual disposal. A provision for impairment loss is made when the recoverable amount of the asset is lower than the carrying amount.

xv. Provisions and 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. Contingent assets are not recognised in the financial statements.

xvi. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

xvii. Dividend:-

Final dividend on Equity shares are recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as a liability on the date of declaration by the company's Board of Directors.

xviii. Earning Per Share -

Basic earning per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earning per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earning per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Notes to Financial Statements

NOTE NO. 36 Fair value of Financial Assets and Financial Liabilities

(Rs. In Lacs)

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31 st March, 2025		As at 31 st March, 2024	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Assets						
(a)	At Fair Value :-	Level 1	A	-	-	-	-
	- Investments in Mutual Funds						
	At Amortised Cost						
	- Trade Receivables			1,755.04	1,755.04	614.64	614.64
	- Loans, Security Deposit and Others			1,611.26	1,611.26	1,152.49	1,152.49
	- Cash and Cash Equivalents		B	57.99	57.99	27.19	27.19
	- Other Bank Balances			1,082.16	1,082.16	5,031.72	5,031.72
	Total Financial Assets			4,506.45	4,506.45	6,826.04	6826.04
II	Financial Liabilities						
(a)	At Amortised Cost						
	- Borrowings			26,114.13	26,114.13	27,875.98	27,875.98
	- Trade Payables		B	2,756.84	2,756.84	1,890.65	1,890.65
	- Lease Liabilities			164.18	164.18	222.70	222.70
	- Other Financial Liabilities			1,257.26	1,257.26	1,388.66	1,388.66
	Total Financial Liabilities			30,292.41	30,292.41	31,377.99	31,377.99

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties. The following methods and assumptions were used to estimate the fair value:

The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long term borrowings.

Notes to Financial Statements

NOTE NO .37 Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risk from its Operations. The key financial risk include Market risk, Credit risk and Liquidity risk.

(a) **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 mainly three types of risk; Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

(b) Foreign Currency Risk:

The Company uses forward exchange contracts to hedge its exposure in foreign currency. The details of foreign currency exposures hedged by derivative instruments and those have not been hedged are as follows:

Particulars	Currency	As at 31 st March, 2025		As at 31 st March, 2024	
		In Foreign Currency	Rs. in Lacs	In Foreign Currency	Rs. in Lacs
Hedged :					
Forward exchange contracts outstanding					
Export Outstanding	USD	4,53,774.92	387.87	1,14,948	95.87
	EUR	70,584.45	65.11	1,46,439	131.95
Total	USD	4,53,774.92	387.87	1,14,948.00	95.87
	EUR	70,584.45	65.11	1,46,439.00	131.95
Unhedged :					
Commission in Export Sales	USD	(93,940.45)	(80.30)	(1,42,323.00)	(118.70)
	EUR	-	-	-	-
Bank/ Cash Balances	USD	-	-	-	-
	EUR	-	-	10,435.00	9.40
	TRY	-	-	76.00	RS(196)
	CHF	-	-	5,985.00	5.53
Total	USD	(93,940.45)	(80.30)	(1,42,323)	(118.70)
	CHF	-	-	5,985.00	5.53
	EUR	-	-	10,435.00	9.40

(c) Foreign Currency Sensitivity:

The following table demonstrates the sensitivity to a reasonably possible change in USD with all other variables held constant. The impact on company's profit before tax is due to changes in the foreign exchange rate for:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Change in USD	-3%	-3%
Effect on profit before tax (Rs. In Lacs)	2.41	(14.00)
Change in USD	3%	3%
Effect on profit before tax (Rs. In Lacs)	(2.41)	14.00

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Change in EUR	5%	5%
Effect on profit before tax (Rs. In Lacs)	-	3
Change in EUR	-7%	-7%
Effect on profit before tax (Rs. In Lacs)	-	(4)

Notes to Financial Statements

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

(d) Interest Rate Risk and Sensitivity:

The Company is having fixed rate long term borrowings which are not exposed to any risk of changes in market interest rates.

(e) Commodity price risk:

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and therefore, require a continuous supply of certain raw materials. To mitigate the price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

(f) Equity price risk:

The Company's exposure to equity instruments price risk arises from investments held by the company and classified in the balance sheet at fair value through OCI. Having regard to the nature of securities, intrinsic worth, intent and long term nature of securities held by the company, fluctuation in their prices are considered acceptable and do not warrant any management estimation.

(i) Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of company's financial liabilities based on contractual undiscounted payments:

(Rs. In Lacs)

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 years
As at 31st March 2025				
Borrowings*	26,114.13	12,150.03	2,814.48	11,149.62
Trade and Other Payables	2,756.84		2,756.84	
Total	28,870.97	12,150.03	5,571.32	11,149.62
As at 31st March 2024				
Borrowings*	27,875.98	12,835.83	2,026.47	13,013.68
Trade and Other Payables	1,890.65	-	1,890.65	
Total	29,766.63	12,835.83	3,917.12	13,013.68

* Including working capital facility from consortium banks renewed every year and current maturity of long-term borrowings.

(g) Credit Risk:

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date

(h) Deposits with Bank:

The deposits with banks constitute mostly the investment made by the company against bank guarantee and letter of credits and are generally not exposed to credit risk.

Notes to Financial Statements

NOTE NO. 38 Capital Management:

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Borrowings*	26,114	27,876
Less: Cash and Cash equivalents including bank balance	1,140	5,059
Net debt	24,974	22,817
Equity Share Capital	756	756
Preference Share Capital	-	-
Other Equity	12,972	12,609
Total Capital	13,728	13,365
Capital and net debt	38,702	36,182
Gearing ratio	0.65	0.63

NOTE NO. 39

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Estimated amount of contracts remaining to be executed on Capital Account and not provided for	12.70	104

NOTE NO. 40

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Contingent Liabilities not provided for in respect of		
i) Bonds executed in favour of Customs and Excise Authorities	100.00	100.00
ii) Foreign bills discounting with Banks against letter of credit	-	-
iii) Claims not acknowledged as debts (Disputed by the Company and or appealed against);	-	-
a) Demand of Income Tax	1,189.98	1,175.79
b) Demands by Excise department (including Service Tax)	2.65	2.65
c) Demands of workers	16.43	15.48
d) Goods & Service Tax	206.90	206.90
iv) Fuel surcharge	200.07	-
v) Others	389.23	389.23

Notes to Financial Statements

NOTE NO. 41

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A) Amount Paid/Payable to Auditors:		
a) Statutory Audit Fee	7.70	7.70
b) Tax Audit Fee	2.68	2.68
c) Other Certification Charges	1.68	1.90
d) Reimbursement of Expenses	3.99	2.71
	16.05	14.99
B) Amount Paid/Payable to Cost Auditors Included in Misc. Expenses		
a) Audit Fees	0.70	0.60
b) Reimbursement of Expenses	0.29	0.49
	0.99	1.09

NOTE NO. 42

Accounts in respect of Current and Non-Current Liabilities, Trade Receivables , Other Current Assets, Loans and Advances and Deposits are subject to confirmations of respective parties.

NOTE NO. 43

Additional Regulatory Information pursuant to amendment in Schedule III of the Companies Act 2013 dated 24.03.2021 has been given to the extent applicable to the Company.

Notes to Financial Statements

NOTE NO. 44

Sl No.	Ratio	Numerator	Denominator	31 st March, 2025	31 st March, 2024	% changes from previous year
(I)	Current Ratio (in Times)	Total Current Assets	Total Current Liabilities	0.91	0.95	-4.03
(II)	Debt Equity Ratio (in Times)	Total Debt*	Shareholder's Equity	2.01	2.09	-4.03
(III)	Debt Service Coverage Ratio (in Times)	Earning for Debt Service	Debt Service	0.96	1.15	-16.52
(IV)	Return on Equity (in %)	Net profits After Taxes	Average Shareholder's Equity	2.99%	2.41%	23.91
(V)	Inventory Turnover Ratio (in Times)	Sales	Average Inventory	5.71	7.18	-20.45
(VI)	Trade Receivable Turnover ratio (in Times)	Sales	Trade Receivables at year end	20.01	52.53	-61.91
	Explanation: Increase in Trade Receivable					
(VII)	Trade Payable Turnover Ratio (in Times)	Purchase	Trade Payables at Year End	6.92	11.74	-41.06
	Explanation: increase in Trade Payable					
(VIII)	Net Capital Turnover Ratio (in Times)	Net Sales	Working capital	(24.19)	(47.32)	-48.88
	Explanation: increase in working Capital					
(IX)	Net Profit Ratio (in %)	Net Profit After Tax	Net Sales	1.13%	0.90%	25.34
	Explanation: increase in Net Profit					
(X)	Return on Capital Employed	Earning Before Interest & Taxes	Capital Employed	9.06%	5.72%	58.43
	Explanation : Change in Return on Capital					
(XI)	Return on Investment	-	-	-	-	
	(Not applicable since no investment as at 31.03.2025)					

Notes to Financial Statements

Note 45 :- Corporate Social Responsibility (CSR) expenditure :-

Disclosure on Corporate Social Responsibility Expenses:

- (a) Gross Amount required to be spent by the Company during the year 2024-25 in pursuance to the provision of Section 135 of the Companies Act, 2013 and rules made thereunder is Rs. 32.15 Lacs (Previous year Rs. 35.77 Lacs)

(Rs. In Lacs)

	Year ended March 31, 2025	Year ended March 31, 2024
Amount required to be spent by the company during the year (2% of average net profit of last 3 financial year)	32.61	35.77
Less : PY Overspent amount	0.46	3.09
Amount approved by the Board	32.15	32.68
Amount of expenditure incurred on:		
Ongoing Project :	2.00	-
Other than Ongoing project :		
(i) Promoting Education and Employment, Enhancing Vocational Skills among children and livelihood enhancement projects.	4.29	11.00
(ii) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe "drinking water" and "disaster management", including relief and rehabilitation activities.	5.00	21.01
(iii) Beautification and maintenance of Public Park ensuring environmental sustainability, ecological balance.	0.18	0.13
(iv) On purposes other than (i) above		-
Shortfall/(excess) at the end of the year	20.68	(0.46)
Total of previous years shortfall	-	-
Reason for shortfall *		
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:	-	-
		N/A
Amount to be recognised in Statement of Profit and Loss	32.15	35.77

* The Company has been able to spend the requisite amount of CSR obligation during the year except a sum of Rs. 20.68 Lacs pertaining to Financial Year 2024-25.

The reason for not getting this amount spent during the Financial Year itself is because of delays in finalizing suitable implementing agencies and evaluating impactful projects.

Notes to Financial Statements

NOTE NO. 46 Disclosure as required under the Micro, Small and Medium Enterprises Development Act., 2006, to the extent ascertained and as per per notification number GSR 679 (E) dated 4th September, 2015.

(Rs. In Lacs)

SL. NO.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i)	The Principal amount and interest due thereon remaining unpaid to any supplier at the end of each financial year.	119.04	191.95
(ii)	The amount of interest paid by the buyer.	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment.	-	-
(iv)	The amount of interest accrued and remaining unpaid	1.55	-
(v)	The amount of further interest remaining due and payable in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

NOTE NO. 47 Earnings Per Share (EPS)-

(Rs. In Lacs)

SL. NO.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
	The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:		
i)	Net Profit (after tax)	404.52	320.99
	Add :		
ii)	Basic/Weighted average number of Equity Shares outstanding during the year (B)	75,43,563	75,43,563
iii)	Nominal value of Equity shares (Rs.)	10	10
iv)	Basic/Diluted Earnings per Share (Rs.)	5.36	4.26

NOTE NO. 48 Segment Information :

- (a) The Company has only one reportable Primary Business Segment i.e Yarn. Hence, no seprate segment wise information of revenue, results and capital employed is given.
- (b) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced :

(Rs. In Lacs)

SL. NO.	Geographical Segments	As at 31 st March, 2025	As at 31 st March, 2024
1	Domestic Market (Within India)	20,656.33	15,937.98
2	Overseas Market (Outside India)	14,415.95	19,657.57
	Total	35,072.28	35,595.55

- (c) Sales to nil (P.Y. Four) External Customers of the Company is Rs. nil (P.Y. Rs. 11311.30 Lacs) which is more than 10% of the Company's total turnover.

Notes to Financial Statements

NOTE NO. 49 Revenue from contracts with customers :

(a) Disaggregated revenue information (Refer Note No. 49)

(b) Contract Balances

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Trade Receivables	1755.04	614.64
Contract Liabilities	346.05	178.75

Trade Receivables are non-interest bearing and are generally on payment terms of 30 to 90 days. Contract liabilities include Advances received against delivery of Yarn. The Performance obligation in relation to revenue recognition arising from contract with customer is satisfied upon customer clearance of goods sold.

(d) Reconciling the amount of revenue recognised in the statement of Profit & Loss with the contracted price :

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Revenue as per the Contracted Price	35,072.48	35,601.63
Adjustment		
Customer Claim	0.20	6.08
Revenue from Contract with Customers	35,072.28	35,595.55

NOTE NO. 50 Right-of-use Assets (Building) :

(a) Lease Liabilities Reconciliation

(Rs. In Lacs)

Sl. No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
i)	Opening Lease Liabilities	222.70	309.05
ii)	Addition in lease liability & deletion (Net)	31.55	-
iii)	Lease Liabilities accrued during the year	-	(0.55)
iv)	Interest on Lease Liabilities	11.85	15.39
v)	Actual Rent	101.92	101.19
vi)	Closing Lease Liabilities	164.18	222.70

(b) The Company has taken certain offices and residential premises under operating lease agreements for short period. The aggregate lease rental of Rs. 101.92 Lacs (Previous year Rs. 101.18 Lacs) on such lease has been charged to the Statement of Profit and Loss.

Notes to Financial Statements

NOTE NO. 51

The disclosures required as per the Indian Accounting Standards (Ind-AS 19 - Employee Benefits) notified under the Companies (Indian Accounting Standards) Rules, 2015 are as under:

Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of provident fund (PF), family pensions fund (FPF) and Employees State Insurance Scheme (ESI) which covers substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the company pay pre determined contribution into the provident funds, family pension fund and the Employees State Insurance Scheme. The Contributions are normally based on a certain proportion of the employee's salary.

(Rs. In Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provident Fund	137.85	126.63
Family Pension Fund	172.36	127.45
Employees State Insurance Scheme	109.19	90.06

Defined - Benefit Plans

The Company offers its employees defined- benefit Plans in the form of a Gratuity Scheme. Benefits under the defined benefit plan is typically based either on years of service and the employee's compensation (generally immediately before retirement). The Gratuity scheme covers substantially all regular employees. The Company contributes funds to Life Insurance Corporation of India, which is irrevocable. Commitments are actuarially determined at year end. The actuarial valuation is done based on "Projected Unit Credit" method. Gains & Losses of changed actuarial assumptions are charged to the profit and loss account. The obligations for leave encashment is recognised in the same

(Rs. In Lacs)

Particulars	As at 31 st March, 2025 Gratuity (Funded)	As at 31 st March, 2024 Gratuity (Funded)
Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit obligation at beginning of the year	549.02	490.94
Current Service Cost	98.98	79.35
Interest Cost	37.19	35.55
Past Service Cost	-	-
Actuarial (gain)/ Loss	(44.15)	(50.44)
Benefits paid	(49.17)	(6.38)
Defined Benefit Obligation at year end	591.87	549.02
Fair value of plan assets at beginning of the year	510.90	489.19
Adjustment to opening Fair Value to Planned Assets	-	(447.92)
Expected return on plan assets	3.37	(6.37)
Interest Incurred	35.59	19.64
Employer contribution	31.40	462.74
Benefits Paid	(49.17)	(6.38)
Fair Value of plan assets at year end	532.09	510.90
	510.90	
Fair value of Plan assets		513.30
Other Comprehensive Income		
Actuarial (Gain)/Loss for the year	(44.15)	(50.44)
Return of Plan Assets	(3.37)	6.37

Notes to Financial Statements

(Rs. In Lacs)

Particulars	As at 31 st March, 2025 Gratuity (Funded)	As at 31 st March, 2024 Gratuity (Funded)
Actuarial (Gain)/Loss for the year recognised in OCI	(47.52)	(44.07)
Major Categories of Plan Assets as % of Total plan	100%	100%
Assets Interest based Scheme with Insurance companies		
Sensitivity Analysis		
Discount Rate 1 % increase	546.76	508.64
Discount Rate 1 % Decrease	645.61	596.95
Change in Salaries increase 1 % increase	644.09	595.55
1 % Decrease	547.39	509.24
Estimated expected benefit payments (in absolute terms i.e. undiscounted)		
F.Y. First Year	158.19	156.51
Second Year	35.14	11.54
Third Year	17.41	37.98
Fourth Year	23.99	26.24
Fifth Year	38.64	22.67
Sixth to Tenth Year	176.37	162.23
Actuarial Assumption		
Discount Rates	6.91%	7.09%
Salary Escalation	4.00%	4.00%
Mortality Rates	IALM (2012-14)	IALM (2012-14)
Retirement age	58 Years	58 Years

Note No : 52 Related Party Disclosures:

Disclosures in respect of Related Parties as defined in Indian Accounting Standard 24 (Ind AS 24), for the year ended March 31, 2025

(i) Key Management Personnel and Relatives of Key Management Personnel

Mr. Sanjiv Shroff (Managing Director)
Mr. Rahul Shroff (Wholetime Director Designated as Executive Director)
Mr. Ameya Shroff (Wholetime Director Designated as Executive Director)
Mr. Nand Gopal Khaitan (Non Executive Director)
Mrs. Dipika Shroff (Non Executive Director)
Mr. Ram Niwas Sharma (Non Executive Director)
Mr. Vijay Kumar Nagar (Non Executive Director)
Mr. Chandrasekaran Rajagopalan (CFO)
Mr. Utkarsh Gaur (Company Secretary)

Relative of Key Managerial Person

Mr. Shanker Lal Shroff, Chairman Emeritus (Father of Mr. Sanjiv Shroff)
Mrs. Kavisha Rahul Shroff (Wife of Mr. Rahul Shroff)

ii) Enterprises over which key Management Personnel and relative of such personnel is able to exercise significant influence or control

- Indo Textiles & Fibres Limited
- Spell Fashions Pvt. Ltd.
- A.R.Fibtex Pvt. Ltd.

Notes to Financial Statements

- (d) Khaitan & Co. LLP
- (e) A.R. Commercial Private Limited
- (f) A.S. Chemotex pvt. Ltd.
- (g) Sunrise Producers Pvt. Ltd.
- (h) Sunrise Cotton Industries Limited
- (i) Modern Fibotex India Limited

A Transactions carried out during the year.

(Rs. In Lacs)

Particulars	Key Managerial Person refer to (i)		Enterprises over which KMP is able to exercise significant influence, refer to (ii)	
	31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
Legal & Professional Expenses Paid				
Khaitan and Co. LLP			2.02	1.00
Lease Rent Received				
Spell Fashions Pvt Ltd			3.60	3.60
Interest on Security Deposit				
A.R. Commercial Private Limited			10.10	9.18
Indo Textiles & Fibres Limited			12.11	11.01
A.S. Chemotex pvt. Ltd.			2.02	1.84
Interest paid/ payable on Loans taken				
Sanjiv Shroff	68.59	33.38		
Rahul Shroff	21.44	9.65		
Ameya Shroff	1.47	11.99		
Modern Fibotex India Limited			82.13	74.66
Sunrise Producers Pvt Ltd			13.40	11.75
AR commercial pvt ltd			0.56	-
AS Chemotex pvt limited			5.20	-
AR fibtex pvt ltd			1.46	-
Indo textiles and Fibres limited			3.62	-
Loan Received				
Rahul Shroff	252.00	104.00		
Ameya Shroff	54.50	228.50		
Sanjiv Shroff	1538.50	364.00		
Modern Fibotex India Limited			677.00	135.00
Sunrise Producers Pvt Ltd			8.75	20.00
AR commercial pvt ltd			45.00	-
AS Chemotex pvt limited			11.75	-
AR fibtex pvt ltd			90.00	-
Indo textiles and Fibres limited			34.00	-
Repayment of Loans Received				
Rahul Shroff	48.00	45.50		
Ameya Shroff	182.00	162.00		
Sanjiv Shroff	841.50	245.00		
Modern Fibotex India Limited			203.50	439.00
AS Chemotex pvt limited			5.45	-
AR fibtex pvt ltd			24.00	-
Indo textiles and Fibres limited			10.25	-

Notes to Financial Statements

(Rs. In Lacs)

Particulars	Key Managerial Person refer to (i)		Enterprises over which KMP is able to exercise significant influence, refer to (ii)	
	31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
Rent paid/Payable				
Indo Textiles & Fibres Limited			46.35	46.35
A.S. Chemotex pvt. Ltd.			18.90	18.90
A.R. Commercial Private Limited			14.40	14.40
Purchase for Sales Promotion				
Spell Fashions Pvt Ltd			-	14.76
Commission on sale of yarn				
A.R.Fibtex Pvt. Ltd.			0.00	29.47
B. Outstanding at the end of the year.				
1 Modern Fibotex India Limited			Cr. 1023.60	Cr. 531.72
2 AS Chemotex Private Limited			Cr. 55.18	Cr. 44.48
3 Indo Textiles and Fibres			Cr. 52.50	Cr. 25.64
4 A.R. Commercial Private Limited			Cr. 45.50	-
5 Sunrise Producers Private Limited			Cr. 139.80	Cr. 120.95
6 A.R. Fibtex Private Limited			Dr. 86.99	Dr. 20.16
7 Spell Fashions Private Limited			Cr. 0.64	-
C. Compensation to Key managerial Person (Year End)#				
Short Term employee benefit				
1 Rahul Shroff	101.43	101.43		
2 Ameya Shroff	89.40	89.40		
3 Sanjiv Shroff	110.40	110.40		
4 R. Chandrasekaran	56.31	56.31		
5 Utkarsh Gaur	8.98	8.70		
Sitting Fees to Non Executive Directors	13.25	16.85		

Note:

- # The remuneration to Key Managerial Personnel's stated above does not include provision/payment towards incremental liability on account of gratuity and compensated absences since actuarial valuation is done for the Company as a whole. It doesn't include any provision for Commission on Profit.
- # Mr. Utkarsh Gaur ceased to be company secretary of the company with effect from Feb 15, 2025. Further his salary includes leave encashment.

Note No : 53

Based on the favourable order passed by Honourable APTEL on 15th September 2022 vide order no.14/2017, company has taken credit, under power and fuel amounting Rs 481.43 Lacs and under misc income. amounting Rs. 313.89 Lacs. Honourable Supreme Court had reserved its judgement on 24th September 2024 and no judgement has been declared till 31.03.2025.

Notes to Financial Statements

Note No : 54

Quarterly return of statement of current assets filed by the company with banks in respect of borrowing from banks on the basis of security of current assets are not having material variation with the books of account.

Note No : 55

The company has utilised the borrowings received from banks and financial institution for the purpose for which it was taken during the year.

Note No : 56

The Board of Directors in their meeting held on 30th May 2025 has recommended a dividend of Rs. 0.50/- on per fully paid up equity share of Rs. 10/- each aggregating to Rs. 37.72 Lacs for the financial year ended on 31st March 2025. The same is subject to the approval by the Shareholders in the ensuing Annual General Meeting of the Company.

Note No : 57

Relationship with struck off companies (as identified by consultant on the basis of information furnished the company)

Name of Struck off company	No of Shares held at 31 st March, 2025	No of Shares held at 31 st March, 2024	Relationship
Vaishak Shares Limited	1	1	Not a Related Party

Note No : 58

The following satisfaction of charges have not been registered with ROC

(Rs. In Lacs)

SRN No.	Charge ID	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Reason for delay in Registration
Y10151751	90069231	State Bank of India	07/03/05	-	Already Satisfied*	2,650.00	Technical Difficulties
C10075554	90067643	State Bank of India	07/03/05	30/06/14	Already Satisfied*	4,050.00	Technical Difficulties

* Old data not traceable

Note No : 59

Previous year figures have been regrouped / rearranged, wherever necessary.

Signatures to notes 1 to 59

Significant Accounting Policies and Notes

to Accounts (Note No. 35 to 60)

As per our Report of even date

For PKMB & Co.

Chartered Accountants

(Firm Registration No. 005311N)

P.K. JAIN

Partner

M.No. 010479

Place : New Delhi

Dated : 30th May 2025

For and on behalf of the Board

SANJIV SHROFF

Managing Director

DIN -00296008

AMEYA SHROFF

Executive Director

DIN - 05315616

R. CHANDRASEKARAN

Chief Financial Officer cum Company Secretary

M.NO A12420



Date: 04.09.2025

Dear Shareholder(s),

Sub: Annual Report for the Financial Year 2024-25

We thank you for your continued patronage as a shareowner of Reliance Chemotex Industries Ltd. ("the Company").

We are pleased to inform you that the 47th Annual General Meeting of the Company will be held on Friday, September 26, 2025 at 11:30 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the businesses as set out in the AGM Notice. The Notice convening the AGM along with Annual Report for Financial Year 2024-2025 has been sent through electronic mode to those shareholder(s) whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent ("RTA") /Depository Participant(s).

As your email address is not registered with the Depository Participant(s) or the Registrar and Transfer Agent, and in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the web link to access the Annual Report of the Company for Financial Year 2024-25, including the Notice of the AGM:

Weblink/Exact path of Annual Report for FY 2024-2025: <https://reliancechemotex.com/wp-content/uploads/2025/09/47th-AGM-Notice-and-Annual-report-2024-25.pdf>

Members holding shares in dematerialized mode are requested to register/ update their email addresses with their respective DPs.

Thanking you.

For Reliance Chemotex Industries Ltd.

Sd/-

Chandrasekaran Rajagopalan

CFO, Company Secretary & Compliance Officer

Membership No.: A12420

Registered Office & Manufacturing Unit: Village Kanpur, Post Box No. 73, Udaipur 313003, Rajasthan, India

Phone: +91 294 2491489 / 90 **Fax:** +91 294 2490067 **Email:** udaipur@reliancechemotex.com

CIN: L40102RJ1977PLC001994

www.reliancechemotex.com