RELIANCE CHEMOTEX

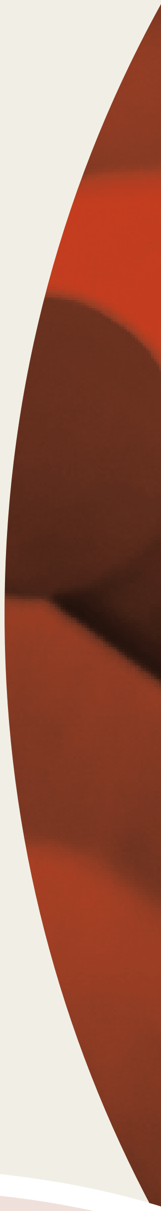
INDUSTRIES LIMITED

POWER OF BEYOND

ANNUAL REPORT

2025-26

Contents



Caution regarding forward-looking statements

This document contains statements about expected future events and financial and operating results of Reliance Chemotex Industries Ltd, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Reliance Chemotex Industries Limited Annual Report 2025-26

POWER OF BEYOND

The 'Power of Beyond' is no longer just our philosophy; it is becoming our competitive advantage.

In a world where markets are changing rapidly and customers increasingly seek specialised solutions, we continue to extend beyond conventional thinking.

Every investment in manufacturing capacity, technology, people and sustainability has strengthened our ability to create differentiated value for customers and stakeholders alike.

For us, 'Beyond' is not merely about growing bigger; it is about becoming better, more relevant and more resilient.

Because enduring leadership belongs to those who possess the courage to look beyond today.

Beyond commodity products.

Beyond transactional relationships

Beyond geographical boundaries

Beyond operational excellence

CORPORATE SNAPSHOT

RCIL is a leading manufacturer of specialised synthetic yarns with an established presence in global markets, while continuing to expand into new and emerging geographies.

The Company's yarn products cater to diverse applications across carpets, upholstery, automotive, aerospace, medical, industrial and technical textile segments.

The Company is recognised for its capability to develop customised niche yarn solutions aligned with evolving customer requirements and specialised end-use applications.

Backed by more than four decades of entrepreneurial experience, the Company combines legacy expertise with the active involvement of next-generation leadership.

The Company's manufacturing infrastructure comprises modern spinning and dyeing facilities supported by process efficiency, quality assurance and product innovation capabilities.

The Company continues to enhance its positioning in the technical textiles and value-added specialised yarn segments, enabling superior realisations and stronger customer retention.

Vision and Mission

Governed by the core ideals of continuous improvement and customer centricity, Reliance Chemotex conceives, develops and manufactures unique, value-added, synthetic ring-spun yarns to serve the most discerning customers around the world.

Our background

Founded in 1977 by Shanker Lal Shroff, Reliance Chemotex Industries Limited (RCIL) began as a modest spinning mill catering to the domestic apparel sector. Over the decades, the Company has evolved into one of India's respected manufacturers of synthetic and blended yarns, driven by a steadfast commitment to quality, innovation and customer relevance.

RCIL's growth journey has been shaped by continuous product development, a responsive and relationship-driven market approach, and a people philosophy centered on long-term association and shared values.

The Company has consistently strengthened its capabilities while nurturing a culture rooted in trust, integrity and collective progress. Today, RCIL serves customers across global markets, reflecting the enduring vision and entrepreneurial legacy of its founder.

Big numbers, 2025-26

48	68,256	19,074	34.54	4,278
Years of business experience	Spindles in operation as of 31st March 2026	Total production in tonnes	% of revenues from export	Total export in tonnes

Our business

Reliance Chemotex is a trusted manufacturer of specialised synthetic and technical yarns in raw white, fibre-dyed and dope-dyed variants. With advanced manufacturing capabilities and a zero-liquid discharge fibre-dyeing facility at Udaipur, the Company has maintained a strong export presence since 1987. Its value-added yarns serve diverse applications across carpets, upholstery, automotive, aerospace, medical, industrial, safety wear, mobility and sportswear, supported by continuous R&D, process innovation and global collaborations.

Our culture

Quality-led mindset: Reliance Chemotex's commitment to quality is embedded in a culture of awareness, adaptability and continuous improvement. Guided by process discipline, lean practices and ongoing research and development, the Company consistently enhances product performance and manufacturing standards. This quality-first approach has enabled RCIL's yarns to become a preferred choice for demanding applications across global textile and technical industries.

Customer-centric philosophy: Customer satisfaction remains central to Reliance Chemotex's operating philosophy. The Company focuses on understanding evolving customer requirements and delivering customised products and responsive service solutions. This approach has helped build enduring relationships anchored in trust, collaboration and long-term value creation.

Management with humanity: Reliance Chemotex combines the values of a family-promoted enterprise with the professionalism of an experienced management team. The Company nurtures a work culture founded on transparency, integrity, mutual respect and trust, placing people at the core of its growth journey.

Our geographical footprint

Reliance Chemotex operates an integrated manufacturing facility and registered office in Udaipur, supported by a corporate office in Mumbai that oversees strategic and corporate functions. To strengthen market reach and customer engagement, the Company has established branch offices in Kolkata and New Delhi, along with expanded sales operations in Bhilwara and Ludhiana, where it has also set up a dedicated depot facility.

Our talent

Reliance Chemotex's talent pool comprises experienced professionals possessing diversified sectoral expertise, strong technical capabilities and a deep domain knowledge. The Company's team of 130 employees as on 31st March 2026 represented a key competitive strength, with an average age of 40 years, reflecting a balanced blend of experience, agility and operational excellence.

Our credit rating

Reliance Chemotex has been assigned a credit rating of BBB- by India Rating and Research Private Limited, reflecting the Company's financial discipline, operational resilience and prudent business fundamentals.

Our accolades and accreditations

Reliance Chemotex is recognised as a Two-Star Export House and has earned globally acknowledged certifications, including GRS, OEKO-TEX and Inditex approvals, reinforcing its commitment to quality, sustainability and responsible manufacturing practices.

Our product

Technical yarns: Innovation and R&D drive Reliance Chemotex's technical yarn portfolio. Through continuous product development and global collaborations, the Company manufactures specialised yarns for high-performance applications across protective wear, healthcare, mobility, transportation, sportswear, industrial textiles and home comfort, combining functionality, durability, performance and innovation to meet evolving industry requirements.

Synthetic yarns (raw white and dyed): Reliance Chemotex manufactures synthetic yarns in raw white and dyed variants catering to a broad range of industries and applications. The Company's products are widely used across automotive, apparel, medical and industrial segments, besides home textile applications including bedsheets, towels, carpets and upholstery.

10,000
KL of water recycled

40+
Countries exported

2,136
Direct employees

362
Total turnover in 2025-26 (₹ in crore)

5.2
MW, captive power generation

RELIANCE CHEMOTEX INDUSTRIES LIMITED

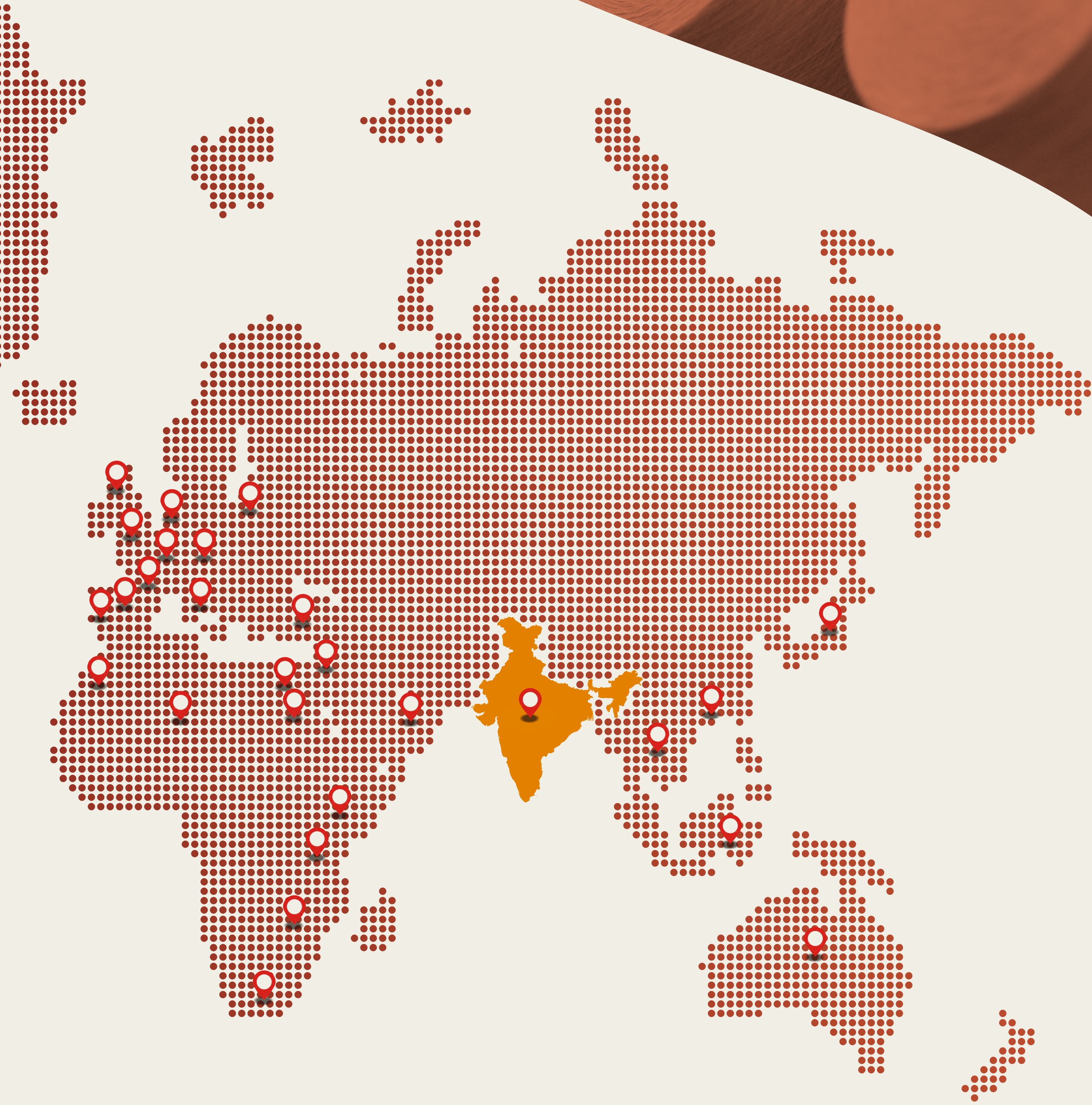
GLOBAL CLIENTELE

Reliance Chemotex is a trusted supplier of high-quality yarn solutions catering to a reputed and diversified global customer base.

Countries we export to: USA, UK, Spain, Germany, Canada, Belgium, Turkey, Egypt, Italy, Tanzania, Algeria, Poland, Morocco, Japan, Australia, Brazil, Mexico, Colombia, Portugal, England, Scotland, France, Netherlands, Guatemala, South Africa, Kenya, Hong Kong, Thailand, Indonesia and Israel.

40+
Countries, where our products are exported

34.05
% of the Company's revenues derived from exports in 2025-26



RELIANCE CHEMOTEX
INDUSTRIES LIMITED

MILESTONES

The story of Reliance Chemotex

1977

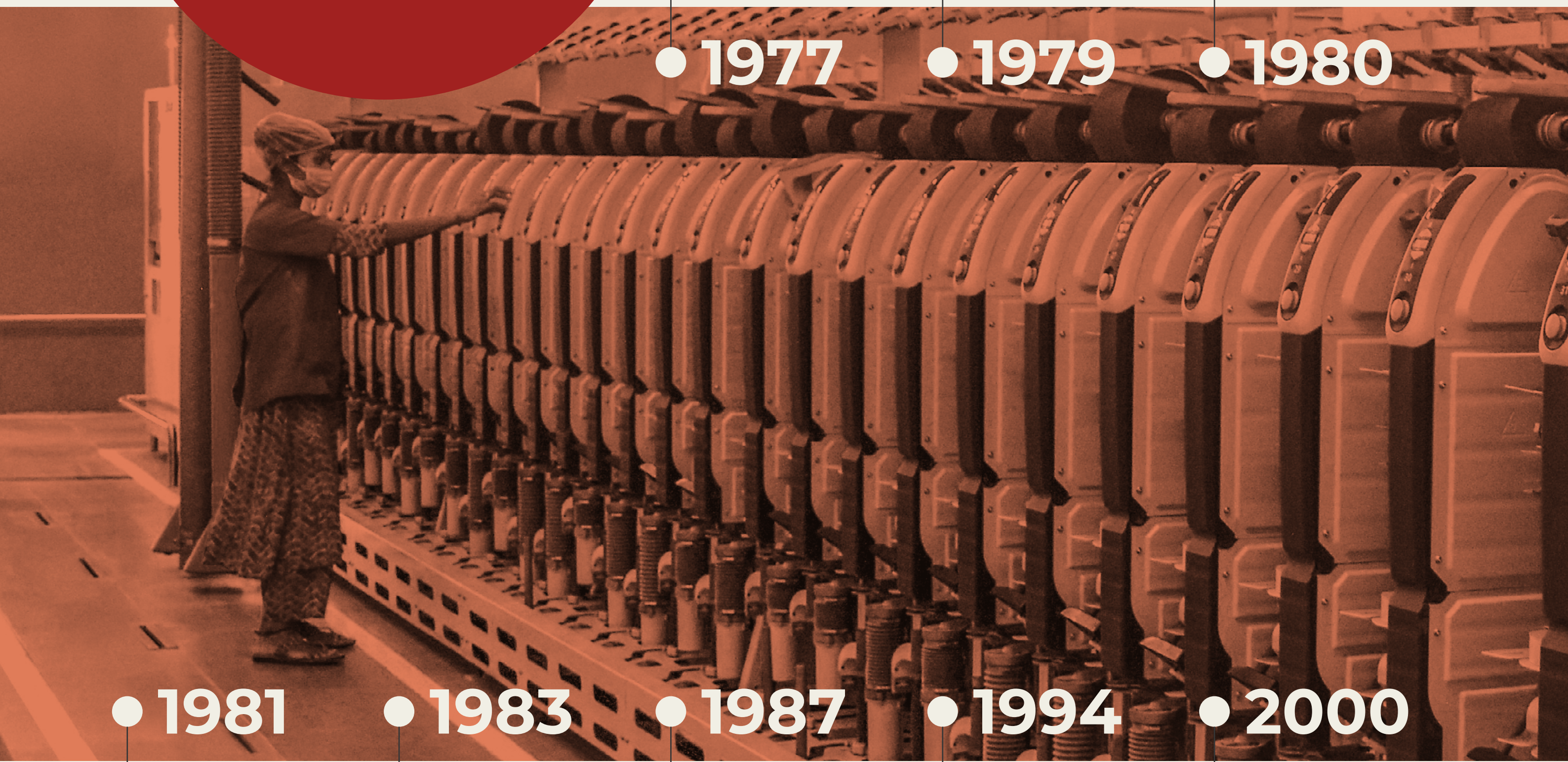
RCIL incorporated on 23rd August 1977 by Shri Shankar Lal Shroff as a listed spinning mill in Udaipur, Rajasthan, laying the foundation for a specialised synthetic yarn business.

1979

RCIL commissioned the first 12,480 spindles and commenced commercial production; introduced Reliwool, its pioneering 100% dyed acrylic yarn, which went on to become one of its flagship product offerings.

1980

RCIL pioneered fibre dyed polyester-viscose blended yarns for school uniforms and faux wool suiting fabrics providing a cost effective and superior alternative to conventional piece dyeing.



1981

RCIL added 7,200 spindles, enhancing manufacturing capacity and product flexibility and broadening the product portfolio.

1983

With Sanjiv Shroff joining the business, RCIL began its strategic transition towards international markets, establishing exports as a long term growth engine.

1987

RCIL exported synthetic yarn to Italy, marking an early international breakthrough.

1994

RCIL commissioned a modern manufacturing unit with 4,800 additional spindles to support export growth.

2000

RCIL developed multifold fibre dyed viscose yarns, establishing a differentiated position in the global artificial silk carpet industry and continues to remain a core strength.

2006

RCIL expanded into greige and fibre dyed chenille yarns for premium upholstery and carpet applications.

2008

RCIL added 12,480 spindles despite global economic challenges, reinforcing its long-term growth commitment.

2009

RCIL introduced specialised yarns under the LamiGold, ReliGold and Primus brands for artificial leather and laminated fabrics.

2010

Rahul Shroff joined the business, RCIL marking the entry of the third generation into leadership.

2012

RCIL commissioned a fully automated spinning facility with 10,080 spindles for fine-count greige knitting yarns.

2013

Ameya Shroff joined the leadership, RCIL completing the transition to the third generation of family management.

2014

RCIL commissioned an automated 4,800-spindle unit, further strengthening dyed yarn manufacturing.

2017

RCIL introduced a new corporate identity centred around the peacock, symbolising integrity, customer centricity, innovation, quality and continuous evolution.

2022-24

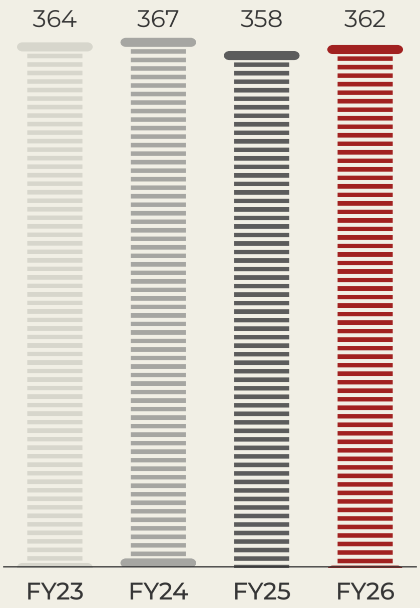
Completion of the expansion of 14,000 spindles and enhancement of dyeing capacity and installation of 2 MWP of rooftop solar panels.

How we performed across the four quarters of 2025-26

	Q1	Q2	Q3	Q4
Gross turnover (₹ crore)	92.36	99.52	81.94	88.17
EBIDTA (₹ crore)	11.14	10.63	11.10	11.65
EBITDA margin (%)	12.06	10.68	13.54	13.21

How we grew across the last few years

Gross turnover
(₹ crore)

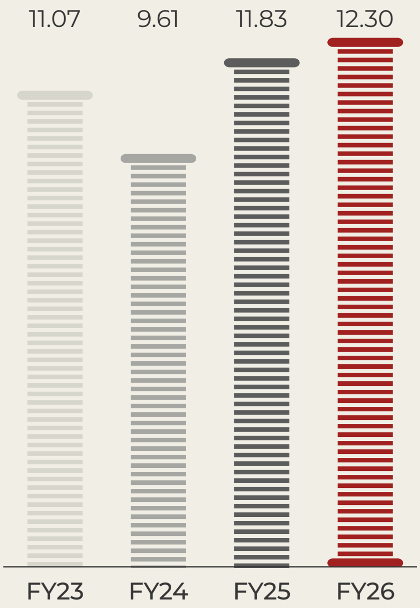


Definition
Gross turnover signifies the total revenue generated by a company before any deductions are made.

Importance
Gross turnover is used to measure the market performance of a business.

Performance
Gross turnover improved during the last financial year, of a business.

PBDIT margin
(%)



Definition
The margin at the profit level before depreciation, interest and tax is a measure of operational strength.

Importance
This measure is more useful to measure a company's financial health and operational profitability.

Performance
The Company's PBDIT margin was 47 bps higher for 2025-26 than the previous year.

Profit after Tax
(₹ crore)

Definition
Profit after tax is the amount that remains after a company has paid all of its liabilities, taxes, and operating and non-operating expenses. This sum is either maintained as profit or distributed as dividends to the Company's shareholders.

Importance
Profit after tax is the actual profit that a Company has generated during a financial year. It indicates the cost structure, overall competitiveness and business model.

Performance
The Company reported ₹5.26 crore of PAT in the 2025-26, which was 30.07% higher than the previous year

Strategic clarity of where we are

Capacity

68,256

Operating spindles, 2025-26

Outcome

362

₹ crore, revenues, 2025-26

What makes us different from most textile companies

Conventional textile business model

- Predominantly follows a 'make-then-sell' approach centered on high-volume production.
- Focuses on large-batch manufacturing with standardised offerings.
- Operates largely in commodity segments with limited differentiation.
- Competes primarily on pricing, resulting in market-average or lower realisations.
- Faces a significant exposure to cyclical commodity market fluctuations.
- Customer relationships are largely transaction-led and price-sensitive.
- Prioritises volume growth and maximum output per spindle.
- Operates with relatively modest margins and average capital efficiency.
- Manufacturing systems are often less flexible and volume-oriented.
- Profitability is often volatile and linked to market cycles

The Reliance Chemotex business model

- Follows a 'market-then-make' philosophy driven by customer requirements and market insights.
- Specialises in customised solutions and flexible small-batch production.
- Focuses on specialised and value-added technical yarns with high differentiation.
- Achieves superior realisations through innovation, customisation and application-specific products.
- Benefits from diversified demand and a reduced exposure to commodity cyclicality.
- Builds enduring customer relationships founded on trust, quality and responsiveness.
- Focuses on maximising contribution per spindle and value creation.
- Maintains superior margins and strong capital efficiency through specialised offerings.
- Operates with an agile, market-facing and customer-responsive manufacturing approach.
- Delivers stable and sustainable growth supported by niche positioning and operational discipline.

STRATEGIC DIRECTION

Sanjiv Shroff
Managing Director

The Company transformed operational resilience into growth despite another year of global uncertainty.

The big message

The principal message that one seeks to communicate is that the global textiles sector continued to operate in a challenging environment during 2025-26, but the foundations for a more durable recovery finally became increasingly visible.

Over the previous two years, the industry had been affected by a combination of geopolitical disruptions, recession-like conditions in major economies, elevated interest rates, inventory corrections across global textile value chains and a subdued consumer spending in key export markets. During the year under review, the textile industry also faced an uncertainty arising from tariff-related measures announced by the United States administration, which affected export sentiment and created short-term disruptions across global supply chains.

At the domestic level, the spinning industry continued to face a pressure from low-priced fabric imports. However, timely intervention by the Government of India helped avert a further influx of cheap imports, providing a measure of stability to the domestic textile ecosystem.

I am pleased to communicate that Reliance Chemotex performed reasonably well despite the adverse business conditions. The Company benefited from its diversified product mix, focus on specialised value-added yarns, disciplined cost optimisation initiatives, prudent raw material procurement and strong customer relationships developed over the years.

More importantly, the investments that the Company made during the downturn are now beginning to generate visible operating and financial benefits. The expansion of our manufacturing capabilities, undertaken with a long-term perspective, strengthened our ability to service a wider range of customer requirements while enhancing our operational flexibility and competitiveness.

As the industry gradually moves beyond the most difficult phase of the cycle, Reliance Chemotex is attractively positioned to participate in the next phase of growth.

Power of beyond

Last year, I had shared that the Company's ability to navigate an extended sectoral downturn without compromising its viability represented a validation of our conscious 'Power of Beyond' positioning.

During 2025-26, this philosophy evolved further.

At Reliance Chemotex, 'Power of Beyond' is not a convenient slogan that we use for our communication; it is a philosophy that guides the way we build our business. Simply explained, this philosophy is about looking beyond immediate market disruptions and preparing for opportunities that emerge thereafter. It is about going beyond commodity competition, beyond short-term thinking, beyond transactional customer relationships and beyond conventional manufacturing.

It is about investing in capabilities when the market sentiment is weak, strengthening customer confidence during uncertain times and continuously enhancing our product relevance instead of competing solely for additional volumes.

This philosophy enabled the Company to remain stable through one of the most prolonged downturns experienced by the global textile industry. It also enabled us to protect customer relationships, maintain operational continuity and strengthen our manufacturing capabilities at a time when many industry participants were focused primarily on survival.

A visible outcome of this positioning was the Company's ability to continue operating with discipline despite challenging market conditions. Our focus on value-added yarns, customised solutions and long-standing customer relationships helped us preserve business stability even when demand across several product and geographic markets remained subdued.

At one extreme, 'Power of Beyond' protected our viability during a difficult phase for the industry; at the other extreme, it is enabling us to move beyond resilience towards sustainable value creation.

Operational excellence

Having achieved a consistently high utilisation across its manufacturing platform, the Company concentrated on strengthening operational efficiencies, increasing its share of specialised products and

The Power of Beyond enabled us to navigate one of the industry's most challenging phases. It will now help us move beyond recovery towards sustained value creation.

delivering sustainable value through an improved revenue mix during 2025-26

The Company continued to focus on specialised and technical yarns, premium product categories and customised solutions that are relatively less exposed to commoditised competition. This helped us protect realisations while deepening our engagement with existing customers.

Operationally, the year was characterised by sustained efforts towards cost optimisation across functions, efficient raw material procurement and improved production planning. Our teams worked closely with customers to ensure timely deliveries, consistent quality and responsive service, reinforcing Reliance Chemotex's reputation as a dependable partner.

The Company also continued to strengthen its presence across the domestic and international markets. While exports remained an important pillar of our business, the broader development of domestic demand helped create a more balanced revenue mix and reduced our excessive dependence on any single geography.

Our diversified presence across carpet, home textiles, industrial textiles, automotive applications, technical textiles and selected garment-related segments continued to deepen our resilience across market cycles. This broad-based positioning remained one of the Company's important strengths.

Building competitive strengths

The developments during the year under review were not merely a reflection of short-term operational efficiency; they represented the strengthening of several enduring competitive advantages.

Over the years, Reliance Chemotex invested consistently in modern manufacturing infrastructure, marked by versatility and flexibility. This enhanced our ability to cater to specialised customer requirements, undertake smaller production runs where required and respond more quickly to changing market needs.

The Company continued to deepen its focus on higher-value and dyed yarns, moving a step closer to customer applications and improving our product relevance. Our emphasis on customised product development, supported by dedicated technical and marketing efforts, strengthened our long-term customer engagements and reduced our dependence on commoditised markets.

Another source of satisfaction was the continuity of our customer relationships. A significant proportion of our business continued to be derived from long-standing customers who value consistency, quality and service reliability. This created a stable foundation on which the Company can now build future growth.

These strengths are likely to have a lasting impact on the Company's financials by supporting higher asset utilisation, better realisations, improved operating margins and stronger customer retention across market cycles.

Strengthening the Balance Sheet

At Reliance Chemotex, we seek to deepen our positioning as one of the most respected, quality-driven and trusted yarn producers.

Across the years, we strengthened our competitiveness by investing in contemporary manufacturing equipment while maintaining financial discipline. The result is that the Company has been able to expand its capabilities without compromising Balance Sheet stability.

During 2025-26, the Company continued to focus on working-capital discipline, inventory management, receivables control and a prudent deployment of cash flows. Cost optimisation initiatives were pursued across functions, while borrowing remained aligned with long-term business priorities.

Going ahead, the Company will seek to capitalise on a potentially lower interest-rate environment within India and continue focusing on prudent debt

POWER OF BEYOND

Beyond surviving

Beyond competing

Beyond manufacturing

'Power of Beyond'

- Looking beyond market cycles
- Investing ahead of demand
- Moving beyond commodity yarns
- Building long-term customer partnerships
- Creating customised value-added solutions
- Maintaining financial discipline

management and efficient capital allocation.

Holistic responsibility

At Reliance Chemotex, we recognise that long-term competitiveness increasingly depends on responsible manufacturing.

The global textile industry is witnessing a growing emphasis on sustainability, resource efficiency and environmental accountability. Our priority is to moderate water, energy and material consumption while continuously improving operational efficiency.

The Company continued strengthening its water management infrastructure, including treatment, recycling and reuse capabilities. We also remained committed to expanding the contribution of renewable energy in our overall energy mix, which will help moderate energy costs while reducing our environmental impact.

We believe that responsible manufacturing is no longer a differentiator; it is a business imperative. Our continued investments in sustainability are therefore intended to strengthen environmental stewardship and long-term competitiveness.

Optimism

At Reliance Chemotex, we are cautiously optimistic about the prospects for the textile industry and for our Company.

Several of the factors that weighed on the industry over the last two years are beginning to moderate. Inventory corrections across global textile value chains are largely behind us, inflationary pressures have eased in several economies and crude oil prices have stabilised at relatively reasonable levels.

There is also growing expectation that geopolitical disruptions may gradually ease and business confidence may improve across key markets. As these ‘hangover’ effects settle, the industry could witness a more normalised demand environment.

Importantly, Reliance Chemotex enters this phase with strengthened manufacturing capabilities, a diversified product portfolio, long-standing customer relationships and a disciplined financial framework. These factors position the Company favourably to participate in the next phase of industry growth.

Outlook

At Reliance Chemotex, we do not seek to be merely another specialised and technical yarn manufacturer; we are positioning ourselves as a rapidly growing niche-yarns company addressing evolving customer requirements across market cycles.

We will continue to focus on value-added products, operational excellence, customer-centric innovation, responsible manufacturing and financial discipline. Our growth will be pursued in a calibrated manner while maintaining a relatively protected Balance Sheet and generating a meaningful proportion of growth capital from within.

We believe that this approach will enhance value for all stakeholders in a sustainable manner across the foreseeable future.

Sanjiv Shroff
Managing Director

Industry reality	Reliance Chemotex response
Geopolitical uncertainties	Diversified customer base
US tariff disruptions	Balanced domestic and export presence
Weak global demand	Focused on specialised, value-added products to enhance customer stickiness and reduce price sensitivity
High interest rates	Cost optimisation and financial discipline
Cheap imports	Premium positioning and customer loyalty

Outcome

Yesterday
Protected the business during the downturn

Today
Converting resilience into revenue and profit growth

Tomorrow
Creating sustainable shareholder value

RELIANCE CHEMOTEX
INDUSTRIES LIMITED

FINANCIAL INTERVIEW

Financial highlights and strategic overview

Overview

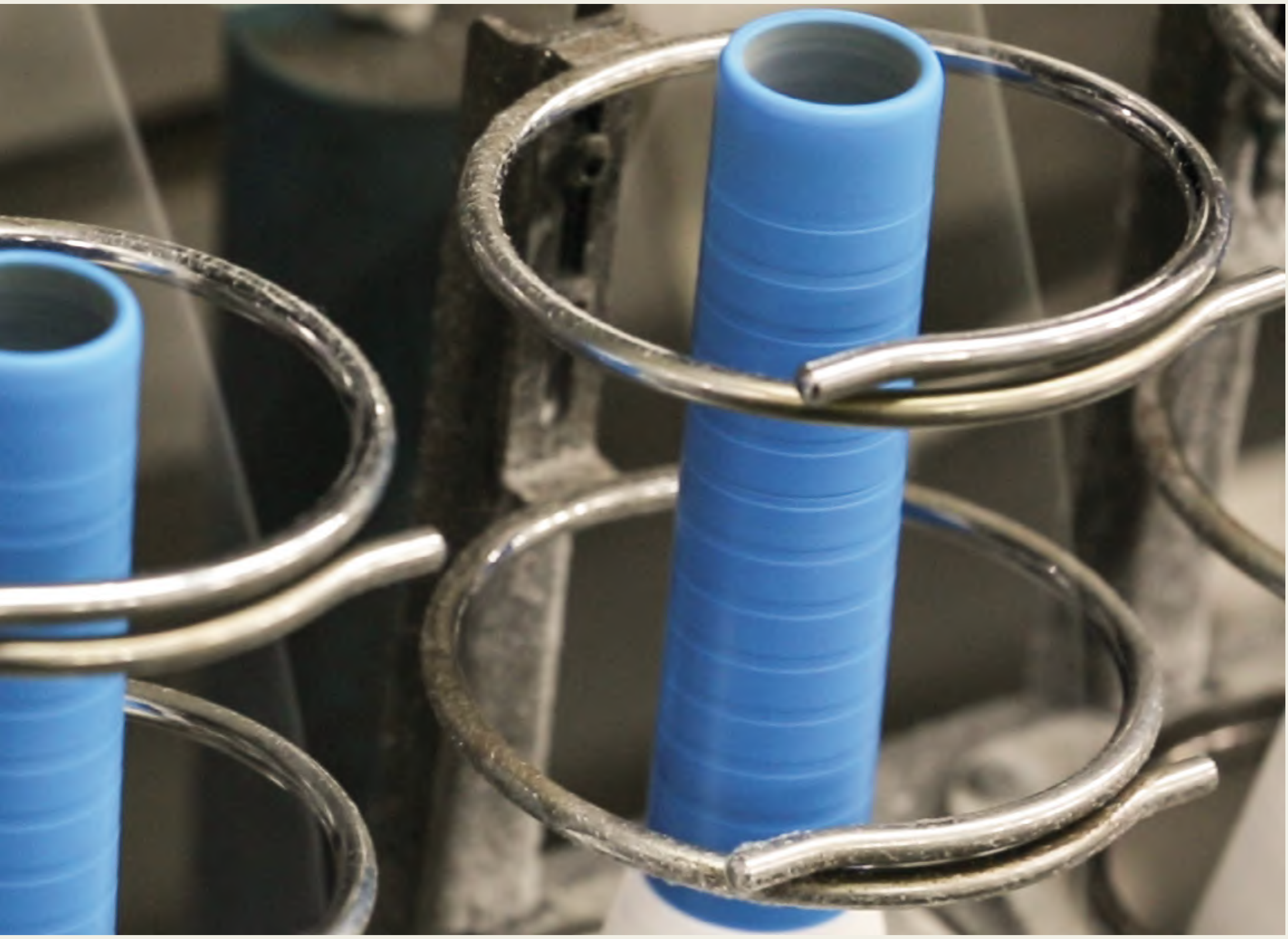
Despite a year characterised by heightened geopolitical uncertainty, elevated global interest rates and evolving international trade dynamics, Reliance Chemotex delivered a resilient financial performance during 2025-26. The Company generated a total turnover of ₹362 crore during the fiscal year. The operating environment remained challenging as geopolitical tensions across the Middle East and West Asia, coupled with tariff-related disruptions in key export markets, affected global demand sentiments and business visibility. Against this backdrop, the Company remained focused on strengthening the aspects of the business that were within its control - cost optimisation, prudent financial management and market diversification.

Revenues

The Company generated domestic revenues of ₹240 crore, while exports contributed around ₹123 crore during the year under review. Consequently, the domestic market accounted for nearly 65.56% of revenues, while exports represented around 34.54%. This calibrated shift towards domestic demand enabled the Company to mitigate external uncertainties while continuing to maintain long-standing relationships with international customers. The diversified revenue mix also reduced our market concentration risks and enhanced the Company's resilience across business cycles.

The Company's performance gathered momentum from the second quarter of 2025-26 onwards as the revenue from operations in that quarter rose to ₹99 crore, driven by a combination of disciplined execution, improved market positioning and operational efficiency. While international demand remained volatile, Reliance Chemotex strengthened its presence in the domestic market, enabling it to offset the softness witnessed in exports. This balanced market approach reinforced business stability while supporting sustained revenue growth and profitability during the latter half of the Financial discipline.

Throughout the year, financial discipline remained one of the Company's defining strengths. Rather than pursuing growth through aggressive expansion or increased leverage, Reliance Chemotex continued to strengthen its Balance Sheet



by maintaining a conservative financial approach. This disciplined capital management reflected the Company's long-standing commitment to sustainable growth supported by prudent financial stewardship.

Optimism

Looking ahead, the management believes that the business environment is becoming progressively more favourable. The easing of geopolitical disruptions, moderation in tariff-related uncertainties and improving stability in raw material prices are expected to create a more predictable operating environment for the textile industry. These developments should provide greater visibility for production planning, inventory management and customer demand.

An additional positive indicator is the relatively low inventory levels prevailing across the textile value chain. Any sustained improvement in market conditions is expected to trigger inventory replenishment, creating a meaningful demand momentum across the domestic and international markets. Combined with the Company's strengthened domestic franchise, disciplined financial management and established customer relationships, this provides a strong platform for future growth.

In addition, the Government's announcement of ECLGS 5.0 is expected to provide timely support for industry working capital requirements, improving liquidity across the sector and creating a favourable environment for future expansion.

Outlook

Reliance Chemotex enters the coming financial year with a stronger financial foundation, lower leverage and an increasingly balanced market portfolio.

As global uncertainties gradually subside and demand conditions normalise, the Company expects an improved business momentum across the domestic and export markets. Supported by prudent financial management, disciplined capital allocation and a continued focus on operational excellence, Reliance Chemotex remains positioned to strengthen its competitiveness and deliver sustainable value for all stakeholders.

How we have selected to grow our business in a differentiated way

Overview

India's textile industry continues to operate in a demanding environment shaped by geopolitical uncertainties, changing global trade dynamics, volatile raw material prices and periodic demand fluctuations across export markets. These external challenges reinforce the importance of building a business that is resilient, financially disciplined and capable of delivering sustainable growth irrespective of market cycles.

At Reliance Chemotex, we have consciously chosen to pursue a differentiated growth strategy. Instead of chasing scale through aggressive leverage or volume-led expansion, we continue to focus on strengthening the quality of our business. Our priorities remain centred on financial prudence, customer-centric innovation, operational flexibility and value-added product offerings. This disciplined approach has enabled the Company to navigate challenging market conditions while strengthening its competitive position.

Vision: Our long-term vision remains unchanged to build a sustainable textile enterprise through calibrated investments, prudent capital allocation and disciplined Balance Sheet management. Every investment decision is evaluated against the ability to enhance long-term competitiveness without compromising financial stability.

Credit profile

Year	FY24	FY25	FY26
Credit Rating	BBB	BBB	BBB-

Brand: Reliance Chemotex has built a distinctive market position by delivering customised synthetic dyed yarn solutions that meet the precise requirements of customers across diverse industries. Rather than competing solely on scale or price, the Company differentiates itself through product customisation, consistent quality, manufacturing flexibility and dependable deliveries. Our ability to produce specialised yarns in smaller batch sizes enables customers to optimise their inventory while accelerating product development, strengthening long-standing partnerships across domestic as well as international markets.

Strategic intent: The Company continues to diversify its revenue base across products, customers and geographies to minimise a dependence on any single market. During 2025-26, this strategy demonstrated its resilience as stronger domestic demand effectively offset softer export conditions arising from global uncertainties. Domestic sales contributed 65.46% of revenues, while exports comprised 34.54%, highlighting the Company's ability to swiftly rebalance its market mix in response to evolving business conditions. Our dual manufacturing facilities for dyed and greige yarns continued to provide the flexibility to produce multiple fibre and yarn variants, enabling us to respond quickly to changing customer preferences.

Business quality: We believe sustainable growth originates from serving quality customers with differentiated products rather than pursuing commodity volumes. Our emphasis remains on generating predictable cash flows, maintaining prudent working capital and preserving healthy profitability through disciplined customer selection. The Company's long-standing customer relationships, many of which have evolved through collaborative product development, continued to reinforce the stability and quality of our business.

Revenues: Reliance Chemotex remains a specialised manufacturer of technical textiles and synthetic dyed yarns serving customers across automobiles, home furnishings, industrial textiles, technical textiles and other high-performance applications. Our integrated manufacturing capabilities enabled us to deliver customised yarn solutions with consistent quality and shorter lead times, strengthening our position as a preferred development partner rather than merely a supplier.

Looking ahead, we continue to expand our presence in next-generation technical and performance yarns, including specialised products with cut-, fire- and chemical-resistant properties. These products are expected to progressively increase their contribution to the Company's revenue mix while enhancing realisations and supporting sustainable margin expansion. Our objective is to strengthen the proportion of value-added products without compromising operational flexibility or customer responsiveness.

Revenue growth

Year	FY24	FY25	FY26
Revenues from yarn sales (₹ crore)	355.95	350.72	356.86

Revenue visibility

Year	FY24	FY25	FY26
% of revenues from customers of five years or more	75	72	74

Customer mix: The Company served customers operating in demanding downstream industries where product quality, consistency and technical expertise were integral to procurement decisions. Our customised yarn portfolio supported applications across automotive, home furnishing, industrial and technical textile segments, allowing us to maintain long-term relationships with leading domestic and international customers. This diversified customer profile reduced our concentration risk while supporting sustainable business growth.

Financial discipline: One of the Company's strongest differentiators continues to be its disciplined financial management. During 2025-26, Reliance Chemotex repaid all scheduled debt obligations on time.

Capital allocation: Following the successful stabilisation of the Company's expanded manufacturing capacity, our focus shifted towards maximising asset utilisation, improving operational efficiencies and generating superior returns on invested capital. Future investments will continue to be calibrated, ensuring that growth remains aligned with market demand, financial discipline and long-term value creation.

Exports: Reliance Chemotex continued to maintain a meaningful international presence through exports of specialised synthetic dyed yarns. During 2025-26, exports contributed approximately 34.54% of revenues despite challenging global conditions arising from geopolitical developments, tariffs and elevated interest rates. While domestic demand assumed a larger role during the year, the Company remained committed to strengthening its export franchise as global markets stabilise. We believe improving geopolitical conditions, stable raw material prices and low inventory levels across the textile value chain could create favourable opportunities for export-led growth in the coming years.

Exports

Year	FY24	FY25	FY26
Total exports as a % of overall revenues	55.22	47.15	34.54

Mr. Chandrasekaran Rajagopalan
Chief Financial Officer

8 ways in which we strengthened our business in 2025-26

1

Reality: Demand recovery remained uneven across global textile markets

Outcome: We strengthened our domestic market presence and expanded our engagement across value-added yarn segments

2

Reality: Growing customer preference for specialised and application-specific yarns

Outcome: We enhanced the share of differentiated technical and customised yarn products in the overall portfolio

3

Reality: Persistent pressure on industry-wide realisations and margins

Outcome: We improved our product mix, manufacturing efficiencies and operational discipline to strengthen our profitability

4

Reality: Increasing need for faster delivery and greater customer responsiveness

Outcome: We enhanced production planning, inventory management and order servicing capabilities

5

Reality: Rising importance of sustainability and responsible manufacturing

Outcome: We continued our focus on renewable energy utilisation and strengthened resource conservation initiatives across operations

6

Reality: Need to improve competitiveness through technology integration

Outcome: We deepened our digital integration and process automation to improve visibility, control and productivity

7

Reality: Industry-wide focus on prudent capital allocation and efficient asset utilisation

Outcome: We maintained a high asset utilisation levels and improved our contribution per spindle through value-added production

8

Reality: Growing importance of attracting and retaining skilled talent

Outcome: We continued investments in capability enhancement, performance-linked evaluation and employee engagement initiatives

Our business model

Focus on niche downstream applications	Develop technical and value-added yarns	Moderate costs through stronger controls	Generate superior margins	Invest in capacity expansion
De-carbonise the business footprint	Enhance the customer wallet share	Accelerate product innovation	Sustain investments in R&D	Deepen domestic and global market presence

SECTORIAL OVERVIEW

From fibre to function: The rise of value-added, technical yarn manufacturing

The sector: Where fibre meets engineered performance

Overview

Yarn manufacturing sits at the heart of the global textile value chain, converting raw fibres into the foundational material from which fabrics, industrial components, and technical applications are made.

Historically regarded as a commodity-driven business, the sector is undergoing a fundamental transformation. Today, the defining growth frontier is not volume - it is value addition. Across the world, the demand for yarns with specific functional properties - flame retardancy, cut resistance, antimicrobial performance, moisture management, UV protection, and chemical resistance - is expanding rapidly, driven by converging demand from the automotive, medical, aerospace, protective wear, home textile, and industrial filtration sectors.

The global textile yarn market, valued at approximately USD 82 Bn in 2025, is expected to reach USD 127 Bn by 2034, growing at a CAGR of 5%. Within this, the technical textiles segment - the most demanding and margin-accretive subsegment of yarn applications - is growing faster still, with the global technical textiles market projected to expand from USD 247 Bn in 2025 to USD 325 Bn by 2030 at a CAGR of 5.6%. This structural trend favours manufacturers who have already built the expertise, certifications, and relationships needed to serve these exacting end markets. Commodity spinners face increasing margin compression; specialised manufacturers with application-specific capabilities face a long runway of growing demand.

> The sector's evolution favours experience, specialisation, and compliance. Reliance Chemotex has all three.

Reliance Chemotex: A specialist anchored in the right product segment

Reliance Chemotex Industries Limited operates squarely in the value-added, technical yarn segment - the fastest-growing and highest-margin portion of the global yarn market. Its product portfolio spans home furnishing yarns (carpets, upholstery, automotive), industrial yarns (awnings, protective wear, medical aids, filtration), and apparel yarns (knitwear, suiting, melange), with a deliberate and increasing emphasis on technical and dope-dyed yarns that command superior realisations.

What distinguishes the Company from most textile manufacturers is not just what it makes, but how it makes it. Operating on a 'market-then-make' philosophy, Reliance Chemotex develops products in close collaboration with its customers - understanding their downstream manufacturing requirements, their compliance obligations, and their end-product aspirations before committing to production. This customer-first engineering approach generates high loyalty: in 2024-25, 24.37% of the Company's revenues were derived from customers of five or more years' standing , a striking indicator of repeat preference in a market where switching is easy. The Company's GRS certification, OEKO-TEX accreditation, and Inditex approval further validate its position as a responsible, globally compliant manufacturer that international buyers can rely upon.

Growth vectors: Where the sector's tailwinds converge

Multiple structural forces are shaping the demand trajectory for specialised yarn, all of which converge in Reliance Chemotex's favour. In the automotive sector, over 62% of newly manufactured cars in the US in 2023 featured interiors using flame-retardant and sound-insulating yarns. In healthcare and protective wear, demand for antimicrobial and high-performance yarns is rising in step with aging populations, stringent safety codes, and infection-control mandates. In home textiles, consumers across geographies are upgrading to durability-enhanced, aesthetically sophisticated furnishing products.

The sustainability imperative is adding a further dimension to growth. Global brands are under mounting pressure - from regulators and consumers alike - to source from certified, responsible, circular-economy-aligned suppliers. The global textile recycling market is expected to reach USD 12 Bn by 2030 from USD 8 Bn in 2025. GRS-certified producers of recycled-content yarns occupy a uniquely privileged position in this environment: they can access contracts that non-certified competitors simply cannot bid for. Specialty high-performance fibres, while representing less than 1% of global yarn tonnage, already deliver outsized value in aerospace, defence, and technical PPE - and their share of wallet in the global textile economy is growing consistently.

India's textile economy: A sector in structural ascent

India's textile industry has expanded to nearly USD 190 Bn in 2025-26 - up from USD 100 Bn a decade ago - and is on course to reach USD 350 Bn by 2030, guided by the government's 5F vision: *Farm to Fibre, Fibre to Factory, Factory to Fashion, and Fashion to Foreign*. The sector employs more than 5.3 crore people and is among the largest contributors to India's export basket, with textile and apparel exports reaching USD 37.8 Bn in 2024-25. Within this expanding universe, technical textiles stand out as a defining growth catalyst: India's technical textiles market has grown from approximately USD 6 Bn to USD 25 Bn under the National Technical Textiles Mission (NTTM), which has sanctioned 168 research projects and channelled ₹1,480 crore into speciality fibre research, smart textiles, and industrial applications.

The policy environment actively reinforces this trajectory. The Production Linked Incentive (PLI) Scheme for Textiles - with a ₹10,683 crore outlay - specifically targets man-made fibre fabrics and technical textiles, precisely the space in which Reliance Chemotex operates. Seven PM MITRA parks are being established across key textile states with a combined investment potential exceeding ₹70,000 crore, creating integrated ecosystems for the entire textile value chain. GST rationalisation across fibres and garments has eased working capital pressures, while an expanded FTA network now covering 56 countries opens new export corridors for qualified Indian manufacturers. India is rapidly transitioning from a low-cost volume producer to a premium quality, application-led manufacturing destination.

Right place, right time: Reliance Chemotex's strategic moment

The global textile sector appears to be emerging from an extended cyclical downtrend. After nearly 15 months of declining or sideways yarn realisations, prices began to strengthen by approximately ₹10–15 per Kg in the first quarter of 2025-26 - the first meaningful price recovery since the post-pandemic inventory correction. Global buyers who destocked aggressively over 2023 and 2024 are now inventory-light and returning to the market. This restocking cycle, as it gathers pace, will benefit focused value-added producers with proven capacity and established customer relationships.

Reliance Chemotex is positioned with unusual precision for this inflection. The Company completed its largest manufacturing expansion, investing ₹130 crore to increase spindle capacity by 25% and take its total spindle count to 68,256, while simultaneously undertaking debottlenecking initiatives and expanding dyeing capacity to strengthen operational efficiency and support a higher-value product mix. The expanded facilities were commissioned with pre-committed off-take from long-standing downstream customers, substantially de-risking volume absorption. Even through the downturn, the Company remained profitable, delivering an EBITDA margin of 11.51% while sustaining over 90% capacity utilisation across its manufacturing platform, including the newly commissioned capacity, despite challenging market conditions.

Outlook: Geopolitical realignment and India's export opportunity

Global supply chain reconfiguration is creating a generational opportunity for Indian textile manufacturers. As buyers diversify sourcing away from China - driven by geopolitical risk, compliance requirements, and the need for supply chain resilience - India has emerged as a credible and preferred alternative, particularly for value-added and specialised products. India's textile exports already reach 40+ countries; expanding FTA coverage with the EU, UK, and GCC economies will further strengthen this reach.

For a company like Reliance Chemotex - with 48 years of manufacturing heritage, established relationships with buyers across Europe, North America, and the Middle East, and certifications that align with the most stringent global standards - this shift is an accelerant, not merely an opportunity. Its investments in 5 MW of renewable energy, a zero-liquid-discharge facility, and continuous R&D in next-generation technical yarns are investments in future relevance: the infrastructure of a company preparing not just for the next order, but for the next decade of growth.

OPERATIONAL REVIEW

The investments of the past are translating into a stronger market relevance and sustainable growth.

The management reviews the performance of the Company during the last financial year

Q&A

Q: How would the management review the Company's performance during 2025-26?

A: We would describe 2025-26 as the year when the Company's strategic investments began translating into positive tangible business outcomes. After navigating a prolonged industry slowdown over the previous two years, we witnessed an encouraging improvement in market sentiment, stronger customer enquiries and a healthier demand for value-added yarns.

Our expanded manufacturing capacity, commissioned ahead of the recovery cycle, enabled us to respond quickly to emerging opportunities without compromising delivery timelines or product quality. At the same time, our continued focus on specialised yarns, operational discipline, prudent cost management and customer-centricity strengthened our competitive positioning. The result was a business that entered a new phase of growth with greater confidence, resilience and visibility.

Q: What gives the management confidence about the Company's future?

A: Our confidence is anchored in structural changes unfolding across the textile industry rather than short-term market movements.

First, global demand is steadily shifting towards specialised, performance and sustainable yarns where technical expertise matters more than manufacturing scale.

Second, customers increasingly prefer dependable suppliers capable of delivering customised solutions with consistent quality and shorter lead times.

Third, India's emergence as an alternative sourcing destination within global supply chains is creating long-term opportunities for specialised manufacturers like Reliance Chemotex.

Finally, our investments in capacity, product development, renewable energy and customer relationships over the past few years have positioned us to participate meaningfully in this structural transition.

Q: How has the Company's expanded capacity strengthened its competitive position?

A: The expansion has significantly enhanced our ability to serve growing customer requirements across domestic and international markets. More importantly, it has strengthened our flexibility to manufacture a wider range of specialised products while maintaining a consistency in quality and delivery.

Since capacity expansion in specialised dyed synthetic yarns remains constrained by environmental regulations and high technological barriers, our expanded facility provides a sustainable competitive advantage. It enables us to grow alongside existing customers while addressing new market opportunities without substantial incremental investments.

Q: Why do you believe specialised yarns will continue to outperform commodity products?

A: The textile industry is increasingly moving towards differentiated applications where functionality, sustainability and performance command a premium over mere low price.

Specialised yarns require deep process knowledge, technical expertise, consistent quality control and close customer collaboration-capabilities that cannot be developed overnight. Customers increasingly seek partners capable of co-developing products, delivering smaller customised lots and maintaining stringent quality standards.

Over the years, Reliance Chemotex developed precisely these capabilities. Our diversified portfolio of niche yarns now enables us to address applications ranging from protective textiles and filtration to automotive, industrial and performance fabrics. As these segments continue to grow faster than conventional textiles, we believe our positioning will become progressively stronger.

Q: How has Reliance Chemotex strengthened customer relationships over the years?

A: We have consciously evolved from being a mere product supplier to becoming a long-term solutions partner.

Our customers value our ability to understand application requirements, recommend appropriate product configurations, customise specifications and ensure consistent quality across production cycles. This consultative approach has resulted in enduring relationships built on trust, reliability and technical competence.

Today, many customers view Reliance Chemotex as a dependable extension of their proprietary supply chains, enabling them to reduce sourcing complexity while improving operational efficiency.

Q: What differentiates Reliance Chemotex from larger textile manufacturers?

A: Size alone does not determine competitiveness in specialised yarns. Success depends on technical capability, manufacturing flexibility, customer responsiveness and a mindset that prioritises innovation, agility and long-term customer partnerships.

Unlike commodity manufacturers that operate on standardised high-volume production, we specialise in engineered yarns tailored to specific customer applications. Our ability to manufacture multiple niche products, execute smaller production lots, maintain shorter delivery cycles and consistently meet demanding technical specifications has helped create a meaningful competitive advantage.

This specialised positioning has enabled us to build long-standing relationships across both domestic and international markets while insulating the business from pure commodity, influenced price competition.

Q: How has the Company strengthened its business model during the year?

A: We continued to strengthen the business through disciplined cost management, a sharper focus on specialised technical yarns, sustainability initiatives and operational excellence.

Our investments in renewable energy have moderated energy costs while improving environmental performance. At the same time, our focus on optimising the product mix towards higher-value speciality yarns enhanced profitability and reduced our exposure to commoditised market segments.

Alongside these initiatives, a continued investments in people, technology and customer developments further strengthened the Company's long-term competitiveness.

Q: What provides optimism about the Company's long-term prospects?

A: We believe the textile industry is entering a phase where differentiation will increasingly outweigh scale as the primary driver of value creation.

Demand for technical, sustainable and value-added yarns continues to expand across global markets. India is positioned to emerge as an important manufacturing hub for these products, supported by its skilled workforce, competitive cost structure and a strengthening manufacturing ecosystem.

Reliance Chemotex enters this phase with established technical expertise, expanded manufacturing capacity, globally recognised certifications and trusted customer relationships. Having invested ahead of the cycle, we are positioned to participate in the next phase of industry growth and create sustainable value for all over stakeholders.

RELIANCE CHEMOTEX
INDUSTRIES LIMITED

BUSINESS DRIVERS

Our marketing excellence

Overview

In the global yarn industry, marketing excellence extends beyond selling products-it is about identifying evolving customer requirements, entering new markets, building long-term relationships, and aligning product offerings with changing industry demand. As global supply chains continue to be reshaped by geopolitical developments, trade realignments, and sustainability expectations, manufacturers with agile market strategies and differentiated product portfolios are better positioned to capture emerging opportunities.

At Reliance Chemotex, marketing has remained a strategic growth enabler. Our approach combines customer-centric engagement, value-added product positioning, geographic diversification, and long-standing customer relationships to strengthen our presence across the domestic and international markets. By focusing on high-contribution product segments and proactively responding to changing market dynamics, we continued to enhance business resilience while creating sustainable growth opportunities.

During 2025-26, despite an evolving geopolitical environment, the Company strengthened its domestic market position while expanding its international outreach. We intensified our efforts to develop new export markets, deepen relationships with our existing customers, and promote value-added yarns that offer superior long-term growth potential.

Highlights, 2025–26

- Strengthened our domestic market presence, supported by a sustained demand for our differentiated product portfolio.
- Continued to optimise the product mix by increasing our focus on higher-value and higher-contribution yarn categories.
- Expanded our customer relationships across the international markets, strengthening our existing accounts while onboarding new customers in Morocco and Brazil.
- Continued exploring new markets and specialised product opportunities to build a stable, diversified, and sustainable revenue base.

Strengths

Customer-centric marketing: Long-standing customer relationships and a deep understanding of evolving market requirements supported business continuity and repeat orders.

Value-added product focus: Marketing efforts prioritised differentiated yarns with higher contribution margins, strengthening our profitability and market positioning.

Geographic diversification: Expansion into emerging international markets reduced our dependence on traditional export destinations and broadened growth opportunities.

Market responsiveness: Continuous monitoring of global demand patterns enabled the timely identification of new opportunities despite geopolitical uncertainties.

Long-term orientation: The Company focused on developing sustainable customer relationships and products capable of delivering stable growth over the long term.

Domestic market strength: Strong product acceptance in the Indian market provided a resilient foundation amid global market volatility.

Outlook

In 2026-27, Reliance Chemotex will continue to strengthen its presence across the domestic and international markets through a focused marketing strategy centered on value-added products, customer diversification, and geographic expansion. The Company aims to deepen its footprint in emerging export markets, strengthen relationships with existing customers, and explore new product opportunities that support long-term, sustainable growth. While geopolitical developments may continue to influence global trade, Reliance Chemotex remains committed to enhancing marketing agility, expanding its global reach, and creating a resiliently balanced business portfolio.

BUSINESS DRIVERS

Our talent management

Overview

In the specialty yarn industry, technology, manufacturing excellence, and customer confidence are ultimately powered by people. Behind every quality product, every successful innovation, and every long-standing customer relationship is a skilled, committed, and experienced workforce that translates technical expertise into operational excellence.

At Reliance Chemotex, people have remained one of our strongest competitive advantages. Our success has been built on nurturing long-term employee relationships, developing technical competencies, and creating a workplace where performance, learning, and well-being progress together. We believe that investing in people strengthens organisational capability, enhances operational consistency, and enables the Company to respond effectively to evolving customer expectations and market dynamics.

Our HR philosophy is founded on maintaining a balanced approach that aligns employee well-being with organisational performance. Supported by structured recruitment, systematic induction, continuous skill development, and a culture of mutual respect, we have created a stable workforce characterised by low attrition, strong employee engagement, and high operational discipline.

During 2025-26, we continued to strengthen our people capabilities through focused training initiatives, skill enhancement programmes, and workplace safety practices. By investing consistently in employee development and maintaining harmonious industrial relations, we reinforced our organisational culture that has translated into sustained growth over the decades.

Highlights, 2025–26

Continued to maintain a balanced HR framework that integrates employee well-being with performance excellence.

Reinforced workplace safety through adherence to statutory labour laws and established safety standards, maintaining harmonious industrial relations across operations.

Strengths

Long-term employee relationships: A people-first culture and balanced HR practices have fostered employee loyalty, resulting in low attrition and a stable workforce.

Continuous capability development: Structured training programmes ensure employees continuously upgrade their technical and functional skills to meet evolving industry requirements.

Strong organisational culture: Comprehensive recruitment, induction, and familiarisation processes enable employees to align quickly with the Company's values, culture, and operational standards.

Safe and compliant operations: Robust adherence to labour regulations and workplace safety standards reinforces employee confidence while supporting reliable manufacturing operations.

Industrial harmony: A collaborative work environment, transparent HR practices, and employee engagement have enabled the Company to maintain harmonious industrial relations without disruption.

Talent catalyst

Reliance Chemotex has consistently viewed people development as a strategic investment rather than a functional responsibility. The Company's time-tested HR framework spans every stage of the employee lifecycle-from recruitment and induction to continuous learning, capability enhancement, and long-term career development.

This continuous learning approach ensures that employees remain aligned with evolving technologies, manufacturing practices, and customer expectations while reinforcing the Company's culture and operational discipline.

The emphasis on employee development, coupled with a balanced approach towards performance and well-being, has strengthened our workforce stability, enhanced productivity, supported knowledge retention, and contributed to consistently harmonious industrial relations. As a result, Reliance Chemotex continues to benefit from an experienced and committed workforce capable of supporting sustainable long-term growth.

Outlook

As Reliance Chemotex expands its portfolio of value-added and specialised yarns while strengthening its presence across global markets, the Company will continue investing in its people as a key driver of competitive advantage. Our focus will remain on enhancing technical competencies, strengthening leadership capabilities, promoting continuous learning, and maintaining a safe, inclusive, and performance-oriented workplace.

By developing a skilled, engaged, and future-ready workforce, we aim to strengthen a culture of operational excellence and innovation, to create sustainable value for all stakeholders.

VALUE CREATION

How the Company intends to build shareholder value going ahead

Our value-accretive business strategy

- Focus on niche and technical yarns
- Integrated (spinning and dye house)
- High asset utilisation; low post-expansion gestation
- Repaying long-term debt with speed
- Deepening our presence in India
- Portfolio focus

1

Focus on niche and technical yarns

Relatively insulated from commodity yarns

Higher realisations; better profitability

2

Integrated nature of business

Combination of innovation, spinning and dyeing

Positioned to reduce costs and enhance quality

3

High asset utilisation; Low post-expansion gestation

Better coverage of fixed costs

Better on-time and in-full deliveries

4

Repaying long-term debt with speed

Enhancing banker confidence

Strengthening our financial credibility and market reputation

5

Deepening India footprint

Seeking to enhance our presence in new markets

Research-led manufacture of value-added yarns

Establishing a new team and launched additional offices

Identifing high-impact products

Assessing development, quality and production needs of domestic customers

6

Portfolio focus

Focusing on high-end yarns

Now extending to mid-priced segments to widen volumes

PROFILE OF BOARD OF DIRECTORS

Driven by industry veterans and a highly experienced management team

Mr. S. L. Shroff
Chairman Emeritus

A first-generation entrepreneur, Mr. S. L. Shroff began his career as a stockbroker in the 1950s and ventured into textiles in the 1960s with the export of jute fibre to the United States. Over the decades, he successfully diversified into yarn, fabric, readymade garments, and home textiles. He founded Reliance Chemotex Industries Limited in 1977, laying the foundation of a legacy built on vision and excellence.

Mr. Sanjiv Shroff
Managing Director

With a Bachelor of Science (Honours) in Chemistry from Kolkata University, Mr. Sanjiv Shroff has served as the Managing Director since 1988. His deep operational expertise, industry acumen, and unwavering commitment to values have played a pivotal role in shaping RCIL into a widely respected and globally recognised organisation.

Mr. Rahul Shroff
Executive Director

Holding both an SB and MEng from the Massachusetts Institute of Technology (MIT), USA, Mr. Rahul Shroff joined RCIL in 2010. He has been instrumental in enhancing manufacturing efficiency through the adoption of lean principles and the Toyota Production System. He has also led the Company's export growth and diversification into technical, industrial, and medical textiles.

Mr. Ameya Shroff
Executive Director

An SB and MEng graduate from MIT, USA, Mr. Ameya Shroff joined the Company in 2013. He has driven initiatives in financial management, management information systems (MIS), and strategic cost optimisation. His focus on research and development, value-added product expansion, and domestic market revitalisation has contributed significantly to RCIL's sustained growth.

Mr. Chandrasekaran Rajagopalan
Chief Financial Officer cum Company Secretary

A qualified Chartered Accountant and Company Secretary, Mr. Rajagopalan brings over 30 years of experience in finance and accounts. Prior to joining RCIL, he played a key role in the financial turnaround of IG Petrochemicals Ltd. At RCIL, he leads the Company's financial strategy and governance with strong analytical and leadership capabilities.

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. 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.
Standard Chartered Bank
RBL 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

Board's Report

Dear members

Your Directors are pleased to present the 48th Annual Report of Reliance Chemotex Industries Ltd. ("the Company") along with the Audited Financial Statements for the financial year ended on March 31, 2026.

FINANCIAL PERFORMANCE

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

(₹ In Lacs)

Particulars	Financial Year 2025-26	Financial Year 2024-25
Revenue from Operations	36200.58	35,859.78
Other Income	382.94	1,016.93
Total Income	**36583.52**	**36,876.71**
Earnings Before Depreciation, Interest and Tax (EBIDTA)	4453.77	4243.45
Less: Depreciation	**1479.24**	**1,466.73**
Less: Finance Cost	**2490.48**	**2,411.03**
Profit Before Tax	484.05	365.69
Tax Expenses	-42.10	-38.83
Profit After Tax	526.15	404.52
Other Comprehensive Income	58.11	34.30
PAT after Other Comprehensive Income	584.26	438.82
Earnings Per Share (in ₹) (Basic & Diluted)	**6.97**	**5.36**

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 ₹365.83 crores for FY 2026 as compared to ₹368.76 crores for FY 2025. Your Company reported a net profit of ₹5.26 crores for FY 2026 against a net profit of ₹4.04 crores for FY 2025.

The Company's exports for FY 2026 stood at ₹123.29 crores and the Company's domestic sales grew from ₹206.46 crores in FY 2025 to ₹233.57 crores in FY 2026.

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 ₹0.50/- per share (i.e. 5% of the Face Value of the equity shares of ₹10/- each) for the financial year ended on March 31, 2026, 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 ₹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.

Unclaimed dividends and transfer of shares to IEPF: Details on Unclaimed dividends and transfer of shares to IEPF are provided in the Corporate Governance Report annexed to this report as **Annexure - 7.**

TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES:

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments and modifications, thereof), ₹308255/- of unpaid/

unclaimed dividends were transferred during the year under review to the Investor Education and Protection Fund

CAPACITY EXPANSION

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

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 2025-26 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, 2026, the authorised share capital of the Company stood at ₹43,75,00,000 comprising 1,35,00,000 equity shares of ₹10/- each and 30,25,000 preference shares of ₹100/- each, and the paid-up equity share capital as at March 31, 2026 is ₹7,54,35,630 comprising of 75,43,563 equity shares of the face value of ₹10/- each..

During the financial year 2025-26, 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, 2026 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 2025-26.

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 six times during the year on May 22, 2025, May 30, 2025, July 31, 2025, August 14, 2025, November 14, 2025 and February 11, 2026. 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, 2026, 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.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

List of Directors and Key Managerial Personnel of the Company as on 31st March, 2026 is as follows:

S. No.	Name	Designation/ Category	DIN/PAN
1.	Sanjiv Shroff	Managing Director	00296008
2.	Rahul Shroff	Whole-time Director	02301693
3.	Ameya Shroff	Whole-time Director	05315616
4.	Ram Niwas Sharma	Non-Executive Independent Director	00368947
5.	Vijay Kumar Nagar	Non-Executive Non- Independent Director	10552319
6.	Amit Sushilkumar Saboo	Non-Executive Independent Director	05311484
7.	Sruthy Sreerag Nath	Non-Executive Independent Director	10479724
8.	Chandrasekaran Rajagopalan	CFO cum Company Secretary & Compliance Officer	AGAPR4856R

CHANGES 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.
- Mr. Ameya Shroff (DIN: 05315616) was re-appointed as a Whole-time Director designated as Executive Director of the Company for a period of 3 years from 1st August 2025 to 31st July, 2028 at the 47th Annual General Meeting via Special Resolution dated 26th September, 2026.
- Mr. Nand Gopal Khaitan (DIN: 00020588) vide letter dated October 10, 2025, has tendered his resignation as Non- Independent and Non-Executive Director of the company with effect from the close of business hours on October 10, 2025. Your Directors placed on record their sincere appreciation for Mr. Khaitan'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. Further, Mr. Khaitan has been re-classified from "Promoter" to "Public" category pursuant to Stock Exchanges' approval dated March 4, 2026.
- Mr. Ram Niwas Sharma (DIN: 00368947), Non-Executive Independent Director designated as the Chairman of the Board was re-appointed by the Board of Directors via Circular Resolution dated 9th February, 2026 for a 2nd term starting from 10th February, 2026 to 9th February, 2031 which was further approved by the shareholders of the Company via Postal Ballot Notice dated 9th February, 2026.
- The Board proposes to re-appoint Mr. Sanjiv Shroff (DIN: 00296008) as a Managing Director of the Company for a period of 3 years from 1st September, 2026 to 31st August, 2029.

KEY MANAGERIAL PERSONNEL

- 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.

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/reports/code-of-conduct-and-policies/.

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 30, 2025 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 2025-26 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 2025-26. The Cost audit report for the financial year 2025-26 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 May 29, 2026 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 2026-27. A resolution seeking approval of the Shareholders for ratifying the remuneration payable to the Cost Auditor for the financial year 2026-27 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 2025-26. The Secretarial Audit Report for the financial year 2025-26, in form MR-3, does not contain qualifications, reservations or adverse remarks except as mentioned below and is annexed to this report as **Annexure – 2.**

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 which was subsequently approved by the members at the 47th Annual General Meeting of the Company.

EXPLANATIONS / COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR AND COMPANY SECRETARY IN THE AUDIT REPORTS

Sr. No.	Qualifications, reservations or adverse remarks or disclaimer in the Secretarial Auditors' Report	Directors' comments on qualifications, reservations or adverse remarks or disclaimer of the Secretarial Auditors as per Board's Report
1.	The Company has appointed its Chief Financial Officer ('CFO') as the Company Secretary (Key Managerial Personnel) under Section 203 of the Act and as the Compliance Officer pursuant to Regulation 6 of the Listing Regulations on May 22, 2025 with a delay of seven (7) days from the prescribed timeline under Listing Regulations. Pursuant to the aforesaid delay, the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') each levied a fine of ₹8,260/- on the Company and the same has been paid.	The Company had identified to appoint existing Chief Financial Officer (CFO) as Company Secretary; however, the formal appointment was delayed by seven (7) days due to the non-availability of certain Board members required for convening the meeting. In the interim, the existing CFO was entrusted with the additional responsibility. The Company has since streamlined its internal approval and scheduling processes and shall ensure timely compliance to avoid recurrence of such delays in future.
2	The company has transferred the shares pertaining to unclaimed/unpaid dividend for seven consecutive years for the financial year 2017-18 to the Investor Education and Protection Fund Authority ('IEPF Authority') on February 09, 2026. However, the said transfer was made beyond the timelines prescribed under Section 124 of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.	The Company had initiated the process for transfer of the relevant shares to the Investor Education and Protection Fund (IEPF) Authority on 08.10.2025, within the prescribed timelines and had duly submitted the requisite corporate action with the Depository Participants before the due date. However, the completion of the transfer process was delayed due to procedural and technical issues encountered at the level of the Registrar and Share Transfer Agent (RTA) and Depositories, which were beyond the direct control of the Company

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 2025-26. The Internal Audit Report for the financial year 2025-26 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 29, 2026 for conducting the Internal Audit of the Company for the financial year 2026-27.

DISCLOSURE ABOUT AUDIT TRAIL AS PER COMPANIES (AUDIT AND AUDITORS) RULES, 2014:

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

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.

The Company was not obligated to undertake CSR expenditure during the financial year 2025–26.

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 2025-26:

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, 2026 is available on the Company's website at https://reliancechemotex.com/reports/disclosures-under-regulation-46-of-sebi-lodr-regulations/.

DISCLOSURE REGARDING APPOINTMENT OF DESIGNATED PERSON AS PER RULE 9 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

In accordance with Rule 9 of the Companies (Management and Administration) Rules, 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

Accordingly, Company secretary of the Company shall be designated person of the company.

DEPOSITS

During the financial year 2025-26, 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 2025-2026. 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 - 6.**

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 - 3.**

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/reports/code-of-conduct-and-policies.

PARTICULARS OF EMPLOYEES & THEIR DISCLOSURES

Details / Disclosures of Ratio of Remuneration to each Director to the median employee's remuneration pursuant to Section 197 of the Companies Act 2013, read with rule 5 of the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure - 4.**

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 - 5.**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the financial year 2025-26, as stipulated under the SEBI Listing Regulations is annexed to this report as **Annexure - 6.**

REPORT ON CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance requirements under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The Report on Corporate Governance for the financial year 2025-26 is annexed to this report as **Annexure - 7.**

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

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, 2026, 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, 2026 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, 2026.

Male Employees: 1757

Female Employees: 379

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.

ENVIRONMENT, HEALTH, AND SAFETY

During the year under review, we continued our journey towards excellence in Environment, Health, and Safety (EHS) by aligning our efforts with organizational goals, regulatory requirements, and global best practices. Our primary focus was to foster a culture that promotes proactive safety, health, and environmental performance.

This approach ensured that our initiatives were focused, relevant, and impactful, significantly enhancing workplace EHS practices.

LISTING

Shares of the Company are listed on the Bombay Stock Exchange Limited, Mumbai (BSE) and National Stock Exchange of India Limited, Mumbai (NSE) and the listing fees have been duly paid.

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, the Stock Exchanges have imposed a penalty of ₹8,260/- each, on the Company for non - compliance of Regulations 6(1) of the SEBI Listing Regulations pertaining to Non-compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer.

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

Sanjiv Shroff
Managing Director
DIN: 00296008
Address: 92, Maker Tower, L, G.D. Somani Marg, Cuffe Parade, Mumbai Maharashtra 400005

Ameya Shroff
Whole Time Director
DIN: 05315616
Address: 92, Maker Tower, L, G.D. Somani Marg, Cuffe Parade, Mumbai Maharashtra 400005

Place: Mumbai
Date: 11.08.2026

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/ arrange-ments/ transactions	Duration of the Contracts/ arrangements/ transactions	Salient terms of the contracts or arrange-ments or transactions including the value, if any	Justification for entering into such contracts or arrangements or transac-tions	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 ₹1,25,00,000 and Rent of ₹1,57,500/- to be paid monthly with an increase of 5% annual rent on mutual discussion.	14.40	21-06-2021	-
Indo Textiles & Fibres Ltd (Other related party)	Leave and License Agreement	5 Years	Interest free Deposit of ₹1,25,00,000 and Rent of ₹2,36,250/- to be paid monthly with an increase of 5% annual rent on mutual discussion.	46.34	10-08-2021	-
Indo Textiles & Fibres Ltd (Other related party)	Leave and License Agreement	5 Years	Interest free Deposit of ₹25,00,000 and Rent of ₹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 ₹25,00,000 and Rent of ₹1,57,500/- to be paid monthly with an increase of 5% annual rent on mutual discussion.	18.90	10-08-2021	-
Spell Fashions Pvt. Ltd (Other related party)	Leave and License Agreement	5 Years	Interest free Deposit of ₹51,000 and Rent of ₹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: 11.08.2026

Sanjiv Shroff
Managing Director
DIN: 00296008

Ameya Shroff
Whole Time Director
DIN: 05315616

Annexure: 2

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[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 Compan y'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, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

i. The Companies Act, 2013 ('the Act') and the Rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations');

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

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

   d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018#;

   e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021#;

   f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021#;

   g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025#;

   h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021#;

i. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018#; and

j. 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 Secretarial Standard 1 and 2 issued by the Institute of Company Secretaries of India.

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 and subject to the following:

1) The Company has appointed its Chief Financial Officer ('CFO') as the Company Secretary (Key Managerial Personnel) under Section 203 of the Act and as the Compliance Officer pursuant to Regulation 6 of the Listing Regulations on May 22, 2025 with a delay of seven (7) days from the prescribed timeline under Listing Regulations.

Pursuant to the aforesaid delay, the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') each levied a fine of ₹8,260/- on the Company and the same has been paid.

2) The company has transferred the shares pertaining to unclaimed/unpaid dividend for seven consecutive years for the financial year 2017-18 to the Investor Education and Protection Fund Authority ('IEPF Authority') on February 09, 2026. However, the said transfer was made beyond the timelines prescribed under Section 124 of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

We further report that -

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

Adequate notice was given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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
Mumbai | 06.08.2026
ICSI UDIN: A069826H001035505

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, 2026 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
Mumbai | 06.08.2026
ICSI UDIN: A069826H001035505

Annexure: 3

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:

a. Installation of VFD for WCS in Unit 2A (WCS No. 1) and optimization of suction pressure.

b. Intermittent ON / OFF LF4280A Simplex pneumafil fans - 9 Nos.

c. Compressed air leakage arrest in spinning and post-spinning machines

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

a. In Boiler, use of fossil fuels completely stopped and uses renewable sources like "Biomass".

III. THE CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS:

₹5,35,643.26

TECHNOLOGY ABSORPTION-

I. THE EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION

- Increased capacity of Technical textile in dyed as well as in grey yarn like Meta aramid, para aramid, Anti-static Belton, fire retardant viscose & Polyester etc..
- Branding our products name as a DAZZY PLUS, EMILY, CAMRY, ELORA & GRACE.
- We started new product on sustainability theme- Recycle Polyester-spandex yarn for denim fabrics.
- We started to make fancy yarn combination through technological re-engineering thought for suiting division (Normal twist with reverse twist).

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-(₹ in Lakh)

1.	Foreign Exchange Earnings:	12590.88/-
2.	Foreign Exchange Outgo:	1034.34/-

Annexure: 4

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))

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Disclosure</th></tr>
<tr><td>1.</td><td>The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26</td><td><table><tr><th>Name of Director</th><th>Ratio</th></tr><tr><td>Mr. Sanjiv Shroff</td><td>123.18</td></tr><tr><td>Mr. Rahul Shroff</td><td>113.28</td></tr><tr><td>Mr. Ameya Shroff</td><td>115.28</td></tr></table></td></tr>
<tr><td>2.</td><td>The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26</td><td><table><tr><td>Mr. Sanjiv Shroff, Managing Director</td><td>-</td></tr><tr><td>Mr. Rahul Shroff, Executive Director</td><td>-</td></tr><tr><td>Mr. Ameya Shroff, Executive Director</td><td>-</td></tr><tr><td>Mr. Chandrasekaran Rajagopalan, Chief Financial Officer cum Company Secretary & Compliance Officer</td><td>-</td></tr></table></td></tr>
<tr><td>3.</td><td>The percentage increase in the median remuneration of employees in the financial year</td><td>17.34</td></tr>
<tr><td>4.</td><td>The number of permanent employees on the rolls of company as at March 31, 2026</td><td>2136</td></tr>
<tr><td>5.</td><td>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</td><td>Average % increase in the salary of employees other than Managerial Personnel: -Nil

Average % increase in the Salary of the Managerial Personnel :- Nil

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.</td></tr>
<tr><td>6.</td><td>Affirmation that the remuneration is as per the remuneration policy of the company</td><td>Yes, the remuneration is as per the remuneration policy of the Company</td></tr>
</table>

Annexure: 5

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 ₹)	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	1,19,09,400	Bachelor of Science	37 Years	01.09.88	64 Years	-	Permanent
2.	Mr. Rahul Shroff**	Executive Director	1,09,29,000	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	17 Years	28.07.08	38 Years	-	Permanent
3.	Mr. Ameya Shroff***	Executive Director	95,88,000	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	12 Years	29.06.13	34 Years	-	Permanent
4.	Mr. Chandrasekaran Rajagopalan	Chief Financial Officer	56,30,556	Chartered Accountant & Company Secretary	43 years	11.11.19	64 Years	IG Petrochemicals Ltd.	Permanent
5.	Mr. Birendra Bahadur Singh*	Vice President P & A	21,21,977	B. A.	38 Years	01.12.21	60 Years	ST Cottex Exports Private Limited	Permanent
6	Mr Hari Mohan Vashisth*	President	7,36,000	B. Tech and MBA	34 Years	12.02.25	56 Years	Sutlej Textiles and Industries Ltd.	Permanent
7	Mr. Brahm Swaroop Sharma	President	36,07,143	Diploma in Textile Technology	30 Years	11.02.26	49 years	Dicle Tekstil, Turkey	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. Birendra Bahadur Singhand Hari Mohan Vashisth has resigned from the Company

Note:

1. 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.
2. 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: 6

Management Discussion and Analysis

Global economic overview

The global economic growth remained stagnant at 3.5% in 2024 and 2025, as the effects of the war in the Middle East were largely offset by accelerated demand-driven momentum in the global technology cycle, powered by advances in artificial intelligence (AI) and its adoption. The impact has varied widely across countries — energy exporters outside the conflict zone benefited from favourable terms of trade, while economies integrated into the technology value chain saw stronger activity even where they were energy importers, whereas energy importers with limited participation in the technology upturn, a group that includes many low-income countries, experienced weaker activity.

Advanced economies witnessed a marginal increase in growth, remaining broadly stable at 1.9% in both 2024 and 2025, while emerging market and developing economies also held steady at 4.5% in 2025 compared to 4.5% in 2024.

Global inflation moderated sharply in 2025, declining to an estimated 4.1% from 5.8% in 2024, continuing the multi-year disinflation trend that had been in place since the beginning of 2024.

Regional growth (%)	2025	2024
World output	3.5	3.5
Advanced economies	1.9	1.9
Emerging and developing economies	4.5	4.5

(Source: IMF, un.org)

Performance of the major economies, 2025

United States: GDP growth of 2.1% in 2025 compared to 2.8% in 2024.

China: GDP growth was 5.0% in 2025 compared to 5.0% in 2024.

United Kingdom: GDP growth was 1.3% in 2025 compared to 1.1% in 2024.

Japan: GDP growth was 1.2% in 2025 compared to (0.2) % in 2024.

Germany: GDP growth was 0.2% in 2025 compared to a -0.5% in 2024.

(Source: IMF April 2026 Outlook)

Outlook

Given the challenge of forming stable, real-time assumptions for projections, the IMF World Economic Outlook Update assumes that the reopening of the Strait of Hormuz begins in mid-July 2026, with conditions broadly returning to the prewar state of affairs by March 2027, consistent with commodity price assumptions based on market pricing as of June 10, 2026.

Under this outlook, global growth is projected at 3.0 percent in 2026, before recovering to 3.4 percent in 2027. Global inflation is expected to rise to 4.7 percent in 2026, as the disinflation trend since 2024 stalls, before easing to 3.9 percent in 2027.

(Source: IMF World Economic Outlook Update — July 2026, World Economic Forum, Federal Reserve, Bank of England, European Central Bank, Bank of Japan)

Indian economic overview

The Indian economy's real GDP grew at 7.7% in FY26, compared to 7.1% in FY25. This growth was driven by strong consumption and increasing investments, reaffirming India's position as the fastest-growing major economy.

India's Real GDP at Constant Prices was estimated at ₹323.12 lakh crore in FY 2025-26, compared with Rs 299.89 lakh crore in FY 2024-25.

Growth of the Indian economy

	FY23	FY24	FY25	FY26
Real GDP growth (%)	7.0*	7.2	7.1	7.7

* The FY23 figure (7.0%) is from the old base year series (2011–12) as the new series back-data for FY23 will only be available after December 2026.

Growth of the Indian economy quarter by quarter, FY 2025-26

	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Real GDP growth (%)	6.7	8.4	7.8	7.8

Note: Q2 revised upward from 8.2% and Q3 from 7.35% under the new base year 2022–23 series released February 27, 2026. Q4 remains an estimate. (Source: MoSPI)

Inflation, policy and currency dynamics

Inflation remained benign through much of FY26, with full-year CPI estimated at an exceptionally low 2.1%. This created room for 125 basis points of cumulative rate cuts, supporting consumption and investment.

However, macro stability was accompanied by currency volatility. The Indian rupee depreciated sharply by 9.88% during FY26 - its steepest fall since FY12 - touching ₹94.83 against the US dollar. This reflected global capital flows, a strong dollar environment, and geopolitical uncertainties.

Capital flows and market behaviour

Foreign portfolio investors remained risk-averse, withdrawing a record ₹1.8 trillion during FY26 – the largest outflow in 36 years. However, strong domestic institutional inflows of ₹8.50 trillion provided a crucial counterbalance, highlighting the growing maturity and depth of India's domestic capital markets.

India's market capitalisation declined 8 percent year on year in FY26 to $4.5 trillion from $4.83 trillion in FY25, marking the sharpest drop since FY23. The BSE Sensex declined 7 percent or 5,467 points in FY26, against a gain of 5.1 percent or 3,763 points, in FY25. Similarly, the Nifty 50 fell 5 percent, or 1,188 points, in FY26, compared to a gain of 5.3 percent or 1,192 points, in FY25. against a gain of 5.34 percent, or 1,192 points, in the corresponding period. The downturn was largely driven by the ongoing West Asia conflict and concerns around potential tariff measures under Donald Trump, which weighed on global investor sentiment.

Gold prices surged 64.1% during FY26 reflecting global risk aversion and safe-haven demand.

India's net direct tax collections rose 5.12% y-o-y to ₹23.40 lakh crore in FY26, though this fell short of the Revised Estimate of ₹24.21 lakh crore by approximately ₹80,000 crore. Corporate tax collections came in at ₹10.99 lakh crore against a target of ₹11.09 lakh crore, while personal income tax (including STT) stood at ₹12.41 lakh crore against a target of ₹13.12 lakh crore — the larger of the two misses, partly reflecting the income tax relief extended to the middle class in the Union Budget 2025–26

Banking sector

India's banking sector reflected improving financial health, with the gross non-performing asset ratio declining to a multi-decadal low of 1.8 percent as of March 2026, indicating stronger asset quality and disciplined lending practices. This stability was mirrored in profitability metrics, as scheduled commercial banks reported a return on assets of 1.3 percent and a return on equity of 12.6 percent for the full year 2025-26, underscoring sustained operational efficiency and a healthier balance sheet trajectory. Banks also remained well capitalised, with the capital to risk-weighted assets ratio (CRAR) at 17.7 percent and the Common Equity Tier-1 (CET1) ratio at 15.3 percent, both multi-decadal highs, while profit after tax for scheduled commercial banks crossed ₹4,05,268 crore in 2025-26, up from ₹3,78,163 crore the previous year.

India's growth story

Real Gross Value Added (GVA), which measures economic output excluding taxes and subsidies, grew 7.9% in FY26, compared with 7.3% in FY25. At current prices, nominal GVA rose 9.1% to Rs 314.87 lakh crore from Rs 288.54 lakh crore a year earlier.

The tertiary services sector remained a key growth driver, expanding by 9.0 percent in FY26 and increasing its share in nominal gross value added to 54.3 percent from 52.8 percent in FY25, supported by broad-based momentum across segments.

During FY26, financial, real estate, IT and professional services grew by 9.9 percent, while trade, hotels, transport, communication and broadcasting recorded a strong 10.1 percent growth, and public administration and other services expanded by 5.8 percent.

The secondary sector grew 9.1 percent, accelerating from 8.0 percent in the previous year, driven by manufacturing alongside construction growth of 7.1 percent. This combination of services-led scale and manufacturing acceleration is shaping a more balanced and resilient economic structure.

Consumption and investment

During FY26, Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) maintained above-7% growth, reflecting a well-balanced demand composition across household spending and investment activity.

Growth catalysts

Policy-led consumption boost: The Union Budget FY27's tax relief measures—particularly income tax exemptions up to ₹12 lakh—are expected to stimulate discretionary spending and reinforce consumption-led growth.

Anticipatory Pay Commission impact: The 8th Pay Commission, though expected to be implemented from FY28, is already shaping consumer sentiment, creating a forward consumption impulse.

Monetary stability: The Reserve Bank of India's calibrated stance, with the repo rate at 5.25%, balances inflation risks with growth support, ensuring macroeconomic stability.

Credit expansion: Improved banking health and liquidity conditions are expected to sustain strong credit growth across MSMEs, housing, and retail segments.

Fiscal prudence with growth focus: The Union Budget maintains fiscal discipline while prioritising infrastructure, MSME support, skilling, and innovation—key levers for long-term productivity.

Outlook

The year under review underscores a defining divergence: a world grappling with uncertainty, and an India navigating it with confidence.

In a global environment marked by fragmentation and caution, India stands out as a rare convergence of stability, scale and structural opportunity. The World Bank has revised its FY27 growth estimate upward to approximately 6.6%, reflecting resilient domestic momentum even as growth moderates from the previous year. India is expected to retain its position as the fastest-growing major economy.

Growth will be shaped by a combination of strong domestic demand and resilient private consumption, supported by low inflation and GST rationalisation, alongside stable export performance with improved access to key markets. This momentum is further reinforced by sustained policy support, ongoing economic reforms, and a favourable demographic advantage.

While risks persist, particularly from elevated energy prices, subsidy pressures on government spending, and uncertainty in global demand, India's macroeconomic fundamentals remain strong.

Over the medium term, sustained consumption, gradual investment recovery, and expanding global trade linkages are expected to reinforce India's position as a key driver of global economic growth.

(Source: Upstox, Economic Times, India Today, 5paisa, Livemint, The Logical Indian)

The global textile industry overview

Textiles comprise materials produced from interwoven natural or synthetic fibres, forming fabrics and cloth used across apparel, home furnishings and industrial applications. The textile industry plays a vital role in the global economy by supplying essential materials for clothing, interior décor, technical applications and infrastructure-related uses.

The industry encompasses a wide range of segments, including fabrics, yarns, fibres and threads, home furnishing products, floor coverings, textile finishing, fabric coating and specialised textile product manufacturing. Textile production involves diverse raw materials such as cotton, jute, silk, wool and synthetic fibres, processed through woven and non-woven manufacturing techniques.

The global textile market continues to evolve in response to changing consumption patterns, sustainability priorities and shifting trade dynamics. The market is expected to be influenced by ongoing changes in international trade relations and tariff structures, which are reshaping supply chains, sourcing strategies and manufacturing economics worldwide.

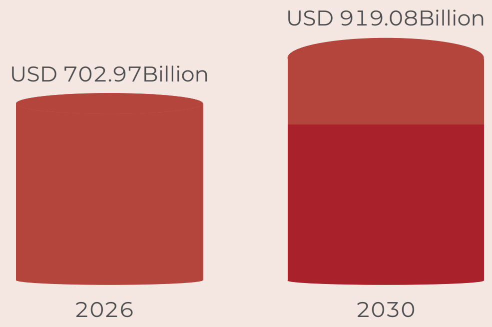
Tariff-related developments have increased the cost of imported fibres, yarns, fabrics, dyes and textile machinery, particularly affecting manufacturers and exporters dependent on Asian supply chains. While these pressures have impacted production costs and export competitiveness in several regions, they have also accelerated regional sourcing strategies, investments in local manufacturing and innovation in sustainable and alternative materials.

The global textile market has demonstrated steady growth in recent years and is projected to increase from USD 660.13 billion in 2025 to USD 702.97 billion in 2026, registering a CAGR of 6.5%. Historical growth has been supported by the expansion of global apparel manufacturing, rising household consumption of textiles, increasing demand for home furnishing products, availability of diverse fibre sources and the development of large-scale textile manufacturing capacities.

The market is expected to maintain strong momentum, reaching approximately USD 919.08 billion by 2030 at a CAGR of 6.9%. Future growth is likely to be driven by rising demand for eco-friendly apparel, increasing adoption of technical textiles across industrial applications, growing investments in smart textile manufacturing and the expanding focus on circular textile economy practices. Key industry trends are expected to include the growing use of sustainable and organic fibres, expansion of digital textile printing technologies, increasing adoption of recycled and bio-based materials and stronger emphasis on supply chain traceability and transparency.

Textile Market

Market forecast to grow at a CAGR of 6.9%



The rapid growth of online shopping is also expected to strengthen the textile industry's growth trajectory. Increasing internet penetration and digital accessibility have enabled consumers to conveniently browse, compare and purchase apparel, fabrics and textile products through online retail platforms. This evolving purchasing behaviour is expanding market reach for textile manufacturers and retailers, supporting demand for a wider variety of fabrics and ready-made garments while enabling faster response to changing fashion trends and consumer preferences.

A strong shift toward smart textiles is underway, with fabrics increasingly incorporating sensors and conductive fibres for health and fitness monitoring. Bio-based and recycled materials are gaining traction as brands adopt closed-loop systems to enhance sustainability. Digital textile printing is transforming customised apparel while significantly reducing water consumption. Technologies such as blockchain are being explored to improve traceability and transparency across the supply chain. Fashion brands are also introducing biodegradable and zero-waste collections. The advancements in 3D knitting are enabling faster, on-demand production with minimal material wastage, and collaborations between fashion and technology companies are driving the development of innovative wearable solutions.

Key growth drivers for the textile industry include the continued expansion of the apparel sector, advancements in manufacturing technologies and the growth of organised retail. Sustainability is emerging as a major catalyst, with rising demand for eco-friendly and organic fibres among environmentally conscious consumers. The increasing use of technical textiles - such as geotextiles, medical textiles and automotive fabrics - is further accelerating growth. Supportive government policies, including the development of textile parks and export incentives, also play a crucial role. In addition, growing demand for home décor and furnishing products, along with rising adoption of functional fabrics such as antibacterial, fire-resistant and water-repellent materials, particularly in defence and healthcare, is contributing to the industry's expansion.

Asia Pacific leads the global textile market, driven by its strong manufacturing base, cost competitiveness and export strength, with China, India and Bangladesh at the forefront. Rising domestic consumption, increasing adoption of automation and a growing focus on sustainability are shaping the region's next phase of growth. China remains the world's largest textile producer and exporter, supported by scale, advanced manufacturing and a rapidly expanding domestic market. The industry is shifting toward automation, green manufacturing and high-performance textiles, even as geopolitical risks pose export challenges. The Middle East is emerging as a key textile trade hub, while Africa is gaining traction as a low-cost manufacturing destination. Government incentives, rising local demand and early-stage adoption of sustainable practices are supporting regional growth.

(Source: GII Global Research, Textile Industry.net, Grand View Research, Research and Market)

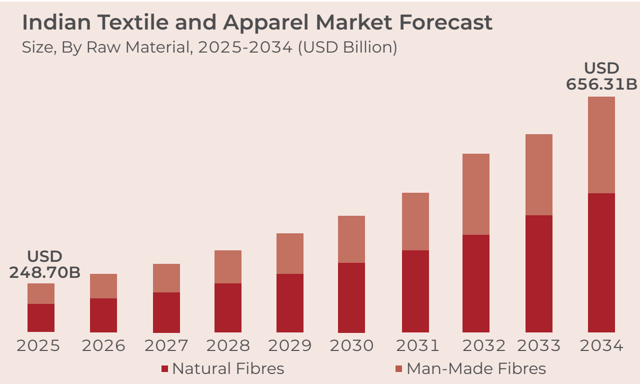
The Indian textile industry overview

The Indian textile industry is one of the country's oldest and most dynamic sectors, seamlessly blending traditional craftsmanship with modern manufacturing capabilities. It contributes meaningfully to the economy, contributing around 2.3% to GDP, and 13% industrial output, while remaining one of the largest sources of employment after agriculture, directly supporting over 45 million people. The industry's value chain is extensive, spanning fibre cultivation, spinning, weaving, processing, and garment manufacturing.

India's textile and apparel market was valued at USD 248.70 billion in 2025 and is expected to reach USD 656.31 billion by 2034, expanding at a CAGR of 11.38% during 2026–2034.

The sector continues to play a pivotal role in India's economic landscape, blending centuries-old textile heritage with advanced manufacturing capabilities to cater to both domestic and global markets. Spanning a diverse value chain - from natural and man-made fibres to apparel, home textiles and technical textiles - the industry serves as a major contributor to industrial output, exports and employment generation. Beyond its economic significance, the sector also drives inclusive development by creating large-scale rural employment opportunities, enhancing women's participation in the workforce and preserving India's rich regional weaving and textile traditions. Growing consumer demand, rising export competitiveness, supportive government initiatives and increasing focus on sustainable and value-added products are expected to further strengthen the sector's long-term growth trajectory.

focus on sustainable and value-added products are expected to further strengthen the sector's long-term growth trajectory.



India is among the leading producers of key raw materials, being one of the largest producers of cotton (accounting for 23% of global production), the largest producer of jute (accounting for 70% of the global jute output) and the second-largest producer of silk (accounting for 25%next only to China), alongside a strong presence in man-made fibres. Its competitive strength is reinforced by abundant raw material availability, a skilled workforce, and well-established regional clusters such as cotton in Gujarat and Maharashtra, silk in Karnataka, wool in Punjab and synthetic textiles in Surat.

Beyond its economic contribution, India's textile industry carries immense cultural and social significance. Traditional handlooms, handicrafts and artisanal textile clusters support millions of rural livelihoods while preserving centuries-old weaving and craft traditions that form an integral part of the country's heritage. The sector also remains a key contributor to India's export economy, with products reaching more than 150 global markets. Rising demand for technical textiles, increasing emphasis on sustainability and innovation, and the growing adoption of environmentally responsible manufacturing practices are further reshaping the industry's future growth trajectory.

Government-led initiatives such as the Production Linked Incentive (PLI) Scheme, PM MITRA Textile Parks and focused support for technical textiles continue to strengthen the sector's manufacturing ecosystem by improving infrastructure, attracting investments and enhancing India's competitiveness in global textile value chains. These initiatives are expected to accelerate capacity creation, promote integrated manufacturing and encourage higher value-added production across the industry.

For FY 2026–27, the Ministry of Textiles has been allocated ₹5,279.01 crore. While the overall allocation reflects rationalisation across select schemes, the Budget maintains a strong focus on long-term sectoral transformation through investments in infrastructure development, skill enhancement, cluster-based growth and sustainability-linked initiatives. Continued support for the PLI Scheme underscores the government's commitment to scaling domestic manufacturing capabilities and expanding India's global textile footprint.

Increased allocations towards the Integrated Skill Development Scheme, Textile Cluster Development initiatives and Tex-RAMPS highlight the emphasis on improving productivity, fostering innovation and strengthening MSME participation across the textile value chain. Enhanced support for silk and jute development programmes also reinforces the importance of natural fibre-based industries in supporting rural employment and promoting sustainable growth.

At the same time, reduced allocations for schemes such as the Amended Technology Upgradation Fund Scheme (ATUFS) and selected handloom and handicraft programmes indicate a strategic shift towards optimising existing capacities, improving implementation efficiency and creating a more resilient, technology-driven and globally competitive textile ecosystem over the long term.

India continues to retain its position as the world's sixth-largest exporter of textiles and apparel, supported by a strong manufacturing ecosystem, rising innovation, steady foreign direct investment and sustained policy support. Although export growth has remained relatively moderate amid subdued global demand and intensifying international competition, the sector has demonstrated resilience across key markets and product categories. Textile and apparel exports remained broadly stable at USD 37.54 billion during calendar year 2025, while exports during the first quarter of FY 2025–26 stood at USD 9.40 billion, reflecting continued global demand for Indian textile products and the industry's strengthening export competitiveness.

Outlook

The global textile industry is undergoing a significant transformation, shaped by changing consumer preferences, growing sustainability concerns and rapid technological advancements. The Indian textile market is poised for steady growth over the forecast period, supported by favourable demographics, policy support and rising global sourcing preferences. Growth is expected to be driven by strong domestic consumption and improving export competitiveness, while government initiatives focused on modernisation and cluster development are likely to accelerate capacity expansion. Increasing demand for value-added products, technical textiles and sustainable fabrics will further diversify revenue streams, strengthening India's position in global textile trade.

(Source: Invest India, IBEF, IMARC, Nextias, C4resource, Uja.in, Textile Insights, DD News)

Opportunities

The Union Budget strengthens the textile sector through targeted interventions such as the ₹600 crore Cotton Mission to enhance productivity and raw material security, duty exemptions on select shuttle-less looms to promote modernisation and technical textiles, and higher customs duty on knitted fabrics to support domestic manufacturers. India's textile industry in FY2026 continues to show resilience amid global diversification from China, though export gains remain modest at 2.1% growth to USD 37.8 billion.

Technical textiles projections hold steady at USD 40-45 billion by 2027, backed by National Technical Textiles Mission funding (originally ₹1,480 crore, now integrated into broader allocations). E-commerce reached USD 111 billion in 2025, with apparel sales surging in Tier-2/3 cities; FY26 estimates suggest further 20-25% online growth. PLI scheme (₹10,683 crore) has spurred MMF investments, while PM MITRA (₹4,445 crore) advanced 7 parks, attracting over ₹50,000 crore investments and 15 lakh jobs so far.

Domestic market hit ~USD 179 billion in FY26 (up from USD 165 billion in 2025), targeting USD 250 billion by 2030. China+1 offers USD 15-20 billion export potential, with USD 100 billion target by 2030 via FTAs (UK done, EU/Canada progressing); digital tools yield 25-30% productivity boosts. Innovation, FDI (USD 4.8 billion cumulative to mid-2025), and policies sustain competitiveness.

(Source: Newsonair.gov , IBEF , PIB , Economic Times)

Growth drivers

Rising consumer spending and middle-class expansion: India's expanding middle class, supported by rising disposable incomes and evolving lifestyle aspirations, continues to be a major driver of textile demand. Private consumption remains a key pillar of the economy, with organised retail and branded apparel witnessing steady growth across urban and semi-urban markets. The rapid expansion of e-commerce is further accelerating textile consumption, with India's digital commerce market expected to surpass USD 120 billion by 2026. Growing penetration of online platforms in Tier II and Tier III cities is widening access to branded apparel, home textiles and lifestyle products, supporting premiumisation trends and higher discretionary spending.

Government policy support and manufacturing initiatives: Supportive government policies and manufacturing-led initiatives continue to strengthen the sector's long-term growth prospects. Under the Production Linked Incentive (PLI) Scheme for textiles, 96 companies have been approved with committed investments of approximately ₹31,687 crore as of FY 2025–26. Investments under the scheme had already reached nearly ₹7,970 crore by December 2025, generating more than 31,000 jobs.

The PM MITRA initiative is also accelerating integrated textile infrastructure development across seven mega textile parks. Investment commitments across these parks have crossed ₹27,000 crore, while several states such as Madhya Pradesh and Tamil Nadu are witnessing rapid implementation and industrial participation.

Export market expansion and global sourcing shifts: India continues to benefit from the ongoing 'China+1' sourcing strategy adopted by global brands and retailers seeking supply-chain diversification. Competitive labour costs, a large integrated textile value chain and improving manufacturing capabilities are strengthening India's position as a preferred sourcing destination. The government is targeting textile and apparel exports of USD 100 billion by 2030 through greater market access, product diversification and proposed free trade agreements with key regions such as the EU, UK and Canada.

India's strength in specialised segments including handlooms, ethnic wear, home textiles and technical textiles provides a differentiated advantage in global markets. The increasing shift towards man-made fibre (MMF) and performance textiles is also expected to improve export competitiveness over the coming years.

Strong domestic consumption growth: India's domestic textile and apparel market continues to witness strong momentum, supported by favourable demographics, urbanisation and rising fashion consciousness among younger consumers. Increasing product diversification, faster fashion cycles and expanding organised retail penetration are driving higher consumption across apparel, home furnishing and lifestyle categories. With India's population projected to approach 1.5 billion by 2030, the domestic market presents a substantial long-term growth opportunity for textile manufacturers and brands.

Technology and sustainability driving textile transformation: India's textile industry is increasingly integrating sustainability and advanced manufacturing technologies to improve competitiveness and operational efficiency. Manufacturers are adopting eco-friendly production practices such as organic fibres, water-efficient dyeing processes, renewable energy integration and transparent supply chains to meet evolving global ESG expectations.

At the same time, adoption of automation, artificial intelligence, IoT-enabled manufacturing systems and digital design technologies is improving productivity, quality control and cost efficiency across textile operations. Industry estimates suggest that digital and smart manufacturing adoption can improve productivity by nearly 25–30% in organised textile units.

Government-backed initiatives supporting technical textiles, skilling, infrastructure development and sustainable manufacturing are further accelerating this transformation. The Indian technical textiles market alone is projected to reach nearly USD 60.4 billion by 2030, highlighting the sector's growing strategic importance in high-value applications such as healthcare, mobility, infrastructure and defence.

(Source: Reuters, Business Standards, The Economic Times, Reddit, Grand View Research)

Government initiatives

Production Linked Incentive (PLI) scheme: The ₹10,683 crore PLI Scheme is encouraging large-scale investments in man-made fibre apparel, fabrics and technical textiles. The initiative aims to enhance manufacturing capacity, improve export competitiveness and position India as a global sourcing hub for value-added textile products.

PM MITRA textile parks: Under the PM Mega Integrated Textile Region and Apparel (PM MITRA) Scheme, the government is developing seven integrated textile parks with an outlay of ₹4,445 crore. These parks are expected to strengthen infrastructure, reduce logistics costs, attract investments and create large-scale employment opportunities across the textile value chain.

National technical textiles mission (NTTM): With an allocation of around ₹1,480 crore, the National Technical Textiles Mission is promoting research, innovation and domestic manufacturing in technical textiles. The initiative supports the development of high-value textile applications across sectors such as healthcare, infrastructure, defence and mobility.

Skill development and MSME support: : Government initiatives such as SAMARTH and cluster development programmes are strengthening workforce capabilities and supporting MSME-led growth in the textile sector. These schemes focus on skill enhancement, productivity improvement and employment generation, particularly in rural and semi-urban regions.

Technology upgradation and sustainability: Policy measures promoting automation, digital manufacturing and sustainable production practices are accelerating industry modernisation. Support for energy-efficient technologies, water-saving processes and environmentally responsible manufacturing is helping Indian textile companies improve operational efficiency and global competitiveness.

Export promotion and trade facilitation: The government continues to strengthen export competitiveness through trade agreements, infrastructure development and market access initiatives. Ongoing free trade agreement discussions with major economies such as the UK and EU are expected to create new opportunities for India's textile and apparel exports in global markets.

(Source: Business Standard, Invest India, PIB, Economic Times)

Company review

Reliance Chemotex Industries Limited (RCIL) stands as a testament to the vision and enduring commitment to excellence of its founder, Shanker Lal Shroff. What began as a modest spinning mill catering to the local apparel market has evolved into a globally recognised manufacturer of synthetic and blended yarns, impacting millions of lives worldwide.

RCIL's growth has been shaped by a deliberate and strategic approach, anchored in continuous innovation, consumer-focused marketing and a people-centric philosophy that values long-term relationships. Underpinned by a strong value system, the Company has consistently progressed while maintaining its core principles.

Established on 23 August 1977 in Udaipur, Rajasthan, RCIL has, over the decades, built a reputation as one of India's trusted synthetic yarn manufacturers through sustained commitment, adaptability, and responsible leadership.

Key financial ratio

Particulars	31.03.2026	31.03.2025	Change in %	Reason*
Debtor turnover ratio (no. of days	26.66	20.01	33.24	Change in Trade Receivables Turnover Ratio is due to better realization of debtors at the end of the current year.
Inventory turnover ratio (no. of days)	4.24	5.71	(25.80)	Change in Turnover is due to higher inventory in current year as compared to previous year.
Current ratio	1.07	0.91	16.87	
Debt/equity ratio	1.87	2.01	(6.79)	
Net profit margin (%)	1.49	1.13	32.04	Change in Net Profit Ratio is due to increase in net profit as compared to previous year.
Return on net worth (%)	3.76	2.99	25.84	Change in ROE is due to higher profitabilty of the current year as compared to previous year

*(if more than 25% change)

Threats, risks and concerns

The Company operates in a dynamic business environment and is exposed to various risks, including fluctuations in interest rates, foreign exchange volatility, changes in petroleum and raw material prices, and evolving regulatory frameworks such as import-export policies. These factors can influence operating costs, market competitiveness and overall business performance. To address these challenges, the Company continuously monitors market developments and adopts appropriate risk mitigation strategies to minimise potential financial and operational impacts.

Power cost remains one of the most significant expenditure components in textile spinning operations. In line with its focus on operational efficiency and sustainability, the Company has installed rooftop solar power systems at its Udaipur manufacturing facilities. The initiative not only supports a reduction in carbon emissions but also helps optimise energy costs and reduce exposure to volatility in industrial electricity tariffs. Following the successful commissioning of 5.2 MW solar capacity. The Company is exploring options for increasing the renewable energy capacity going forward.

The Company's operational performance is closely linked to its ability to optimise manufacturing processes, enhance productivity and maximise plant efficiency. Continuous focus on process improvements, technology integration and preventive maintenance supports consistent operational performance. However, unforeseen disruptions arising from external or uncontrollable factors may temporarily affect production schedules and business operations.

Segment-wise and product-wise performance

The Company primarily operates in a single business segment - yarn manufacturing - and does not have diversified segmental operations. Its activities are largely focused on the production of synthetic and blended yarns, catering to both domestic and export markets, with exports comprising yarn manufactured in India.

(₹ In crore)

Revenue from operations	2025-26	2024-25
Export	123.29	144.46
Domestic	233.57	206.56
Total	**356.86**	**350.72**

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 its workforce as a key driver of sustainable growth and long-term success. It remains committed to attracting, developing, and retaining talent aligned with its values and strategic vision. Reflecting its focus on inclusive growth, the performance management framework is designed to align individual development with organisational objectives.

This approach emphasises multiskilling, job rotation and continuous improvement, with the Human Resources function playing a proactive role in enhancing productivity, quality, and customer satisfaction. To build a future-ready workforce, the Company conducts regular in-house training programmes and facilitates external training through reputed institutions and equipment manufacturers for specialised skill development.

These efforts are supported by a robust management information system (MIS) that delivers timely and accurate insights across all levels of management. Regular review of this data enables informed decision-making to improve operational efficiency, productivity and product quality.

As of FY 2025–26, the Company had a workforce of 2500 employees, comprising both skilled and unskilled personnel.

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: 7

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, 2026

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, 2026, the Board is comprised of seven (7) Directors out of which three (3) are Executive Directors, one (1) is Non-Executive Non-Independent Director 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 2025-26, the Board met six (6) times i.e. on May 22, 2025, May 30, 2025, July 31, 2025, August 14, 2025, November 14, 2025 and February 11, 2026.

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, 2025 to March 31, 2026 and the number of Board/ Committees of other companies in which the Director is a member or chairperson as on March 31, 2026, 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 26, 2025	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 Company3
				Directorships 1	Committee Member-ships2	Committee Chairman-ships2		
Mr. Ram Niwas Sharma** (DIN: 00368947)	Non-Executive - Independent Director Chairperson	6 of 6	Yes	1	2	1	-	Nil
Mr. Sanjiv Shroff (DIN:00296008)	Executive Director, Managing Director/ Promoter	5 of 6	No	6	-	-	Related to: Mr. Rahul Shroff (Son), Mr. Ameya Shroff (Son)	1,61,180, (2.14%)
Mr. Rahul Shroff (DIN:02301693)	Executive Director/ Promoter Group	3 of 6	Yes	6	-	-	Related to: Mr. Sanjiv Shroff (Father), Mr. Ameya Shroff (Brother)	3,68,780, (4.89%)
Mr. Ameya Shroff (DIN:05315616)	Executive Director/ Promoter	6 of 6	Yes	3	1	-	Related to: Mr. Sanjiv Shroff (Father), Mr. Rahul Shroff (Brother)	1,24,000, (1.64%)
Mr. Nand Gopal Khaitan* (DIN:00020588)	Non-Executive - Non Independent Director/ Promoter	4 of 4	No	10	5	3	-	100, (0.00%)
Amit Sushilkumar Saboo (DIN:05311484)	Non-Executive - Independent Director	4 of 6	Yes	8	1	-		
Sruthy Sreerag Nath (DIN:10479724)	Non-Executive - Independent Director	6 of 6	No	1	2	-		
Vijay Kumar Nagar (DIN: 10552319)	Non-Executive - Non Independent	6 of 6	Yes	1	-	-		

*Mr. Nand Gopal Khaitan has ceased to be Non-Executive Non-Independent Director of the Company w.e.f. October 10, 2025, hence details of his directorship is till the same date.

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, 2026.

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 during the year:

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

*Mr. Nand Gopal Khaitan has resigned from the company w.e.f. October 10th, 2025.

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 2025-26, the Independent Directors met on May 30, 2025. 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 2025-26 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, there has been no change in the Independent Directors of the Company.

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 acclimatize them with the processes, business and functionaries 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	Mrs. Sruthy Sreerag Nath	✓	✓	✓	✓	✓
7	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, 2026, 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, 2026, the Audit 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 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 47th AGM of the Company held on September 26, 2025.

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 2025-26, the Audit Committee met four (4) times i.e. on May 30, 2025, August 14, 2025, November 14, 2025 and February 11, 2026. The composition of the Audit Committee along with the details of the meetings held during the financial year 2025-26 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	2	2
Mrs. Sruthy Sreerag Nath	Independent Director	Member	4	4
Mr. Ameya Shroff**	Executive Director	Member	2	2

*Mr. Nand Gopal Khaitan ceased to be a Director of the Company w.e.f. October 10th, 2025.

**Mr. Ameya Shroff was appointed as a Member of the Committee w.e.f. November 4th, 2025.

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, 2026, 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 unable to attend the 47th AGM of the Company held on September 26, 2025. Accordingly, she authorized the Company Secretary & Compliance Officer to respond to the queries of the shareholders at the meeting.

During the financial year 2025-26, the Nomination and Remuneration Committee met Three (3) times i.e. on May 22, 2025, July 31, 2025 and February 11, 2026. The composition of the Nomination and Remuneration Committee along with the details of the meetings held during the financial year 2025-26 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	3	3
Mr. Ram Niwas Sharma	Independent Director	Member	3	3
Mr. Vijay Kumar Nagar	Independent Director	Member	3	3

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, 2026, 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 47th AGM of the Company held on September 26, 2025.

During the financial year 2025-26, the Stakeholders Relationship Committee met Once (1) i.e. on February 11, 2026. The composition of the Stakeholders Relationship Committee along with the details of the meetings held during the financial year 2025-26 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	1	1
Mrs. Sruthy Sreerag Nath	Independent Director	Member	1	1
Mr. Ameya Shroff	Executive Director	Member	1	1

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

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 2025-26:

Quarter ended on	Number of Complaints Received	Number of Complaints Resolved	Number of Complaints Pending to be Resolved
30.06.2025	1	0	1
30.09.2025	1	2	0
31.12.2025	0	0	0
31.03.2026	0	0	0
Total	**2**	**2**	**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 discusses 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 2025-26, the Finance Committee met Six (6) times i.e. on May 08, 2025, May 11, 2025, June 10, 2025, September 29, 2025, October 01, 2025 and January 27, 2026. The composition of the Finance Committee along with the details of the meetings held during the financial year 2025-26 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	6	6
Mr. Rahul Shroff	Executive Director	Member	6	6
Mr. Ram Niwas Sharma	Independent Director	Member	6	6

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. Chandrasekaran Rajagopalan	Chief Financial Officer	Yes	Appointed as Company Secretary & Compliance Officer designated as a KMP w.e.f. May 22, 2025
Mr. Hari Mohan Vashisth	President	Yes	Ceased as SMP w.e.f. 30.10.2025
Mr. Birendra Bahadur Singh	Vice President-P&A	No	Ceased as SMP w.e.f. 07.02.2026
Mr. Brahm Swaroop Sharma	President	Yes	Appointed as SMP w.e.f. 11.02.2026

DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE FINANCIAL YEAR 2025-26

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.

However, there is no such transaction during the financial year 2025-26.

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 2025-26 was ₹16,05,000/- and the details of which are as follows:-

Name of Director(s)	Sitting fees Paid (in ₹)	
	Board Meetings	Committee(s) Meetings
Mr. Ram Niwas Sharma	3,00,000	1,20,000
Mr. Amit Sushilkumar Saboo	2,00,000	NA
Mr. Nand Gopal Khaitan	2,00,000	50,000
Mrs. Sruthy Sreerag Nath	3,00,000	1,20,000
Mr. Vijay Kumar Nagar	3,00,000	15,000

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 2025-26 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	01.09.2026 to 31.08.2029	6 Month Notice & 3 Month salary in lieu there of
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 there of
Mr. Ameya Shroff	54,00,000	10,80,000	24,60,000	-	-	89,40,000	3	01.08.2025 to 31.07.2028	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
2024-25	Video Conferencing/ Other Audio Visual Means (Deemed venue: Registered Office of the Company situated at Village Kanpur, Post Box No.73, Udaipur – 313003, Rajasthan)	Friday, September 26, 2025	11.30 A.M. (IST)	Re-appointment of Mr. Ameya Shroff (DIN: 05315616) as Whole-time Director designated as Executive Director of the company. Approval for Continuation of Directorship of Mr. Nand Khaitan (DIN:00020588) who will attain age of Seventy Five (75) years.

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)	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)	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.

EXTRA-ORDINARY GENERAL MEETING

During the financial year 2025-26, 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 2025-26, the Company has not conducted any postal ballot. However, the company has issued notice for postal ballot to the shareholders as on 31.03.2026 which initiated on 01.04.2026 and approved on 30.04.2026 after the closure of financial year for reappointment of Mr. Ram Niwas Sharma as a Non-Executive Independent director w.e.f. 10.02.2026 to 09.02.2031.

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, 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

<table>
<tr><td>a)</td><td>Corporate Identification Number:</td><td>L40102RJ1977PLC001994</td></tr>
<tr><td>b)</td><td>Annual General Meeting</td><td></td></tr>
<tr><td></td><td>Day & Date:</td><td>Thursday, 24 September, 2026</td></tr>
<tr><td></td><td>Time:</td><td>11:30 A.M. (IST)</td></tr>
<tr><td></td><td>Venue:</td><td>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)</td></tr>
<tr><td>c)</td><td>Financial Year:</td><td>The Company follows April to March as its financial year. Financial Calendar for the financial year 2026-27 is as follows:
<table>
<tr><th>Quarter</th><th>Period ending</th><th>Date / Period</th></tr>
<tr><td>First quarter</td><td>June 30, 2026</td><td>On or before August 14, 2026</td></tr>
<tr><td>Second quarter/ half yearly</td><td>September 30, 2026</td><td>On or before November 14, 2026</td></tr>
<tr><td>Third quarter</td><td>December 31, 2026</td><td>On or before February 14, 2027</td></tr>
<tr><td>Fourth quarter/year</td><td>March 31, 2027</td><td>On or before May 30, 2027</td></tr>
</table></td></tr>
<tr><td>d)</td><td>Dividend payment date:</td><td>The final dividend, if approved by shareholders at the AGM, will be made payable within 30 days of the date of declaration i.e. 24, September, 2026.</td></tr>
<tr><td>e)</td><td>Listing Details:</td><td>BSE Limited (BSE)

Add:- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 National Stock Exchange of India Limited (NSE)

Add:- Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051

Annual listing fees for the financial year 2025-2026 have been paid by the Company to BSE and NSE.</td></tr>
<tr><td>f)</td><td>Stock Code:</td><td>BSE Scrip Code:- 503162

NSE Trading Symbol:- RELCHEMQ</td></tr>
</table>

g)	Confirmation of suspension of securities from trading:	The Company's securities were not suspended for trading during the financial year 2025-26.
h)	Registrar and Share Transfer Agent Contact Details:	Bigshare Services Pvt. Ltd. Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 Ph. No. 022-62638200, 022-62638268 Fax: 022-62638299 E-mail: info@bigshareonline.com Website: www.bigshareonline.com
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, 2026 are as under:

According to the category of holding:

Category	Total Shareholders	Total Shares held	% of total Shareholding
Clearing Member	6	14139	0.19
Corporate Bodies	39	170575	2.26
Corporate Bodies (Promoter Co)	5	4212779	55.85
Directors And their relatives (Non-Promoter)	0	0	0
Foreign Portfolio Investor (Corporate)-Category II	0	0	0.00
IEPF	1	270455	3.59
Key Managerial Personnel	1	1	0.00
Non Resident Indian	137	65479	0.87
Promoters	7	892940	11.84
Public	12861	1822304	24.16
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	12715	96.57	691605	9.17
501-1000	219	1.66	164486	2.18
1001-2000	98	0.74	143620	1.90
2001-3000	17	0.13	44577	0.59
3001-4000	19	0.14	67375	0.89
4001-5000	19	0.14	88690	1.18
5001-10000	41	0.31	297062	3.94
Over 10000	38	0.29	6046148	80.15
Total	**13166**	**100.0000**	**7543563**	**100.0000**

*The above details are not consolidated based on PAN.

k)	Dematerialization of Shares and Liquidity:	7403135 (98.13%) of the equity shares have been dematerialized till March 31, 2026 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, 2026, India Ratings & Research Private Limited has revised its Long-Term Issuer Rating at 'IND BBB-' with a Stable Outlook
q)	**E-Voting Details** Cut-off date:	Friday, September 18, 2026 (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	Monday, September 21, 2026 at 9.00 a.m. IST
	E-voting end date and time:	Wednesday, September 23, 2026 at 5.00 p.m. IST
r)	Book closure date:	From Friday, September 18, 2026 to Thursday, September 24, 2026 (both days inclusive)
	ISIN for Depositories:	INE750D01016 Annual Custody/Issuer fees for the financial year 2026-27 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 2025-26 are as follows:

Particulars	Amount of unclaimed dividend (in ₹)	Number of shares
Final Dividend 2017-18	308255	820
Total	**308255**	**820**

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, 2026 are as under:

Sr. No.	Financial Year	Type of Dividend	Dividend Per Share	Due Date for Transfer	Amount (₹) as on March 31, 2026
1.	2018-19	Special	0.50	30.10.2026	2,00,068
		Final	1	30.10.2026	99,930
2.	2019-20	Final	1	02.11.2027	1,91,780
3.	2020-21	Final	2	21.09.2028	3,29,220
4.	2021-22	Final	2.5	02.11.2029	3,63,091.50
5.	2022-23	Final	2.5	26.10.2030	2,51,080.50
6.	2023-24	Final	1	18.10.2031	16720
7.	2024-25	Final	0.50	02.11.2032	398154.50

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 2025-26.

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-subsidiary.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 2025-26, 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 2025-26 (₹ in Lakhs)
Audit Fees	7.70
Tax Audit Fees	2.68
Other Services	1.60
Reimbursement of expenses	5.14
Total	**17.12**

k. During the financial year 2025-26, 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 2025-26. 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 2025-26 signed by Mr. Sanjiv Shroff, MD and Mr. Chandrasekaran Rajagopalan, CFO, was placed before the Board at its meeting held on May 29, 2026 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 2025-26.

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

	Sanjiv Shroff	**Ameya Shroff**
Place: Mumbai	**Managing Director**	**Whole Time Director**
Date: 11.08.2026	**DIN: 00296008**	**DIN: 05315616**

RELIANCE CHEMOTEX INDUSTRIES LIMITED

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, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment 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. Sanjiv Shroff	00296008	01.09.1988
6	Mr. Rahul Shroff	02301693	28.07.2008
7	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; C P No.: 26495
Mumbai | 06.08.2026
ICSI UDIN: A069826H001035637

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, 2026.

For Reliance Chemotex Industries Ltd.

Sanjiv Shroff
Managing Director
DIN: 00296008

Place: Mumbai
Date: 11.08.2026

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 2026 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 31st March 2026.

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.

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

(P.K. Jain)
Partner
Membership No. 010479
UDIN: 26010479QVHRVC6952

Place: New Delhi
Date: 11th August 2026

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

	Chandrasekaran Rajagopalan	**Sanjiv Shroff**
Place: Mumbai	**Chief Financial Officer cum Company Secretary and Compliance Officer**	**Managing Director**
Date: 11.08.2026	**M.NO.: A12420**	**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 2026, 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 then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, 2026, 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	**Valuation of Trade Receivable** Trade receivables is a significant item in the Company's financial statements as at March 31, 2026 and assumptions used for estimating the credit loss on certain receivables is an area which is determined by management's judgment. 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. Given the significance of these receivables in the financial statements as at 31st March, 2026, we determined this to be a key audit matter.	Our audit procedure included, among others: • 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; Based on our work as stated above, no significant deviations were observed in respect of management's assessment of valuation of trade receivables

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, 2026 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls 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 31.03.2026 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 except of maintenance of property, plant and equipment records and cost accounting records. 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
UDIN: 26010479IERVBH9265

Place: New Delhi
Date: 29th May 2026

Annexure 'A' to Independent Auditors' Report of RELINCE 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) for the year ended 31st March 2026.

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, 2026 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, 2026 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, 2026 on account of disputes are given below:

Nature of the statute	Nature of dues	Amount involved in Rs.	Period to which the amount Relates (Year ended)	Forum where matter is pending
Service Tax Act	Service Tax	2,40,837	16.07.2017 to 16.10.2018	The Asst. Commissioner Udaipur
Central Excise Act	Excise Duty	23,567	F.Y. 2001-2002	Commissioner (Appeals/ Jaipur).
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	13,37,570	F.Y. 2018-2019.	The Assessing Officer, Kolkata
Income Tax Act	Income Tax	1,20,60,630	F.Y. 2019-2020	CIT Appeal
Income Tax Act	Income Tax	10,264,000	F.Y. 2019-2020	The Assessing Officer, Kolkata
Income Tax Act	Income Tax	14,16,730	F.Y. 2020-2021	The Assessing Officer, Kolkata
Income Tax Act	Income Tax	1,29,430	F.Y. 2023-2024	The Assessing Officer, Kolkata
Income Tax Act	Income Tax	89,122	F.Y. 2005-2006	The Assessing Officer, Kolkata
Goods and Services Tax Act	GST	2,81,78,026	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.

ix. (a) The Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender.

(b) The Company has not been declared wilful 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 135of 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
Date: 29th May 2026

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, 2026 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 authorizations 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, 2026, based on "the internal control over financial reporting criteria established by the Company Considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

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

(P.K. Jain)
Partner
Membership No. 010479

Place: New Delhi
Date: 29th May 2026

Balance Sheet As at 31st March, 2026

(Rs. In Lacs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
(1) Non - current assets			
(a) Property, Plant and Equipments	1	26,260.64	27,469.18
(b) Investment - Property	2	188.54	192.24
(c) Other intangible assets	3	37.04	50.17
(d) Right of use assets (Lease Property)	4	3,388.88	3,561.62
(e) Financial Assets - Other Financial Assets	5	3,073.17	837.30
(f) Other Non Current Assets	6	-	12.70
(2) Current assets			
(a) Inventories	7	9,948.56	6,915.24
(b) Financial Assets			
(i) Trade receivables	8	960.50	1,755.04
(ii) Cash and cash equivalents	9	40.51	57.99
(iii) Bank Balances other than (ii) above	10	1,244.02	1,082.16
(iv) Other Financial Assets	11	1,723.73	773.96
(c) Current tax assets (net)	12	158.22	169.79
(d) Other current assets	13	4,171.97	4,558.50
Total ASSETS		**51,195.78**	**47,435.89**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	14	755.97	755.97
(b) Other Equity	15	13,518.88	12,972.34
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	14,644.40	13,964.10
(ii) Lease Liabilities	17	31.61	70.28
(iii) Other financial liabilities	18	10.30	8.31
(b) Provisions	19	115.45	110.50
(c) Deferred tax liabilities (net)	20	2,667.62	2,759.36
(d) Other Non Current Liabilities	21	2,426.30	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	12,043.00	12,150.03
(ia) Lease Liabilities	23	40.19	93.90
(ii) Trade payables	24		
- Total Outstanding due to micro and small enterprises		7.45	119.04
- Total Outstanding due to other than micro and small enterprises		2,413.82	2,637.80
(iii) Other financial liabilities	25	1,541.98	1,248.95
(b) Other current liabilities	26	850.14	440.57
(c) Provisions	27	128.67	104.74
Total EQUITY AND LIABILITIES		**51,195.78**	**47,435.89**

Significant Accounting Policies and Notes to Accounts (Note No. 37 to 64)

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 : 29.05.2026

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

Statement of Profit & Loss For the year ended 31st March 2026

(Rs. In Lacs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	Revenue from operations	28	36,200.58	35,859.78
II	Other income	29	382.94	1,016.93
III	**Total income (I + II)**		**36,583.52**	**36,876.71**
IV	**Expenses**			
	Cost of Materials Consumed	30	18,798.12	18,720.96
	(Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress etc.	31	(2,606.43)	(1,297.46)
	Employee Benefits Expenses	32	6,774.57	6,669.70
	Finance Costs	33	2,490.48	2,411.03
	Depreciation and Amortisation Expenses	34	1,479.24	1,466.73
	Other Expenses	35	9,163.49	8,540.06
	Total expenses		**36,099.47**	**36,511.02**
V	Profit before tax (III - IV)		484.05	365.69
VI	Tax expense	36		
	(1) Current Tax		94.50	65.00
	(2) Mat Credit Entiltlement		(93.75)	(64.46)
	(3) Tax for earlier year		6.45	(11.75)
	(4) Deferred Tax		(49.30)	(27.62)
	Total Tax Expenses		**(42.10)**	**(38.82)**
VII	Net Profit for the year (V - VI)		526.15	404.51
VIII	Other Comprehensive Income			
	A (i) Items that will not be reclassified to (loss) or profit			
	i) Remeasurement (loss)/ Gain on defined benefit plan		77.64	47.52
	ii) Tax on (i) above		(19.53)	(13.22)
IX	Total Other Comprehensive Income for the year (VII+VIII)		**58.11**	**34.30**
X	Total Comprehensive Income for the year (VII+IX)		**584.26**	**438.81**
XI	Earnings per equity share of Face Value of Rs. 10/- each			
	Basic and Diluted (In Rs.)		6.97	5.36

Significant Accounting Policies and Notes to Accounts (Note No. 37 to 64)

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 : 29.05.2026

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

Statement of Changes in Equity as on 31st March 2026

A. Equity Share Capital

(Rs. In Lacs)

Particulars	
Balance at 01.04.2024	755.97
Movement during the year	-
Balance at 31.03.2025	**755.97**
Movement during the year	-
Balance at 31.03.2026	**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 2024	**2,561.96**	**644.79**	**9,402.20**	**-**	**12,608.96**
Profit for the year	-	-	404.52	-	404.52
Transfer to / from Retained Earning	-	-	-	34.30	34.30
Other comprehensive income for the year	-	-	34.30	(34.30)	-
Dividend	-	-	(75.43)	-	(75.43)
Balance as at 31st March 2025	**2,561.96**	**644.79**	**9,765.59**	**-**	**12,972.34**
Profit for the year	-	-	526.15	-	526.15
Other comprehensive income	-	-	-	58.11	58.11
Transfer to / from Retained Earning	-	-	58.11	(58.11)	-
Dvidend	-	-	(37.72)	-	(37.72)
Balance as at 31st March 2026	**2,561.96**	**644.79**	**10,312.13**	**-**	**13,518.88**

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 : 29.05.2026

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 2026

(Rs. In Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	484.05	365.69
Adjustments for:		
Depreciation and amortization expenses	1,479.24	1,466.73
Finance cost	2,490.48	2,411.03
Bad Debts Written off / Provision for Bad Debts	16.87	4.02
MTM (Gain)/Loss	123.33	(8.81)
Gain on Fair Valuation	(26.73)	(24.73)
Interest income	(111.64)	(212.32)
Income from Govt. Grant/Subsidy	(230.75)	-
Sundry Balances written back	(8.14)	(459.80)
Gain on termination of lease contracts	-	(0.46)
(Profit)/ loss on sale of Property, plant and Equipment (net)	-	(2.26)
Operating profit before working capital changes	**4,216.71**	**3,539.09**
Adjustments for:		
(Increase)/Decrease in trade & other receivables	794.53	(1,144.41)
(Increase)/Decrease in inventories	(3,033.32)	(1,530.17)
(Increase)/ Decrease in Other Current Assets	386.53	(739.45)
(Increase)/ Decrease in other financial assets	(2,954.88)	(458.79)
Increase/ (Decrease) in other financial liabilities	295.03	(131.41)
Increase/ (Decrease) in Lease Liabilities	-	(58.52)
Increase/(Decrease) in trade & other payables	(335.57)	1,325.99
Increase/ (Decrease) in other current liabilities	2,794.22	151.17
Increase/(Decrease) in provisions	28.87	74.52
Less: Direct taxes paid (net of refunds)	(27.40)	52.94
Net cash flows (used in)/ generated from operating activities	**2,164.72**	**1,080.96**
	-	-
B. CASH FLOW FROM INVESTING ACTIVITIES:		
INFLOWS		
Sale proceeds of property, plant and equipment	-	5.65
Interest received	54.80	234.00
Decrease in Other Bank Balance (including Deposit within 3 to 12 Months Maturity)	-	3,949.56
Sale proceeds from Investments	-	-
	54.80	**4,189.21**
OUTFLOWS		
Purchase of property, plant and equipment/ intangible assets	(77.81)	(868.03)
Addition in ROU assets	-	(32.98)
Increase in Other Bank Balance (including Deposit within 3 to 12 Months Maturity)	(161.84)	-
	(239.65)	**(901.01)**
	-	-
Net cash (used in) / generated from investing activities	**(184.85)**	**3,288.20**

Cash Flow Statement For the year ended 31st March 2026

(Rs. In Lacs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
C. CASH FLOW FROM FINANCING ACTIVITIES:		
INFLOWS		
Proceeds of Short Term Borrowings (net)	-	-
Proceeds of Long Term Borrowings (net)	580.82	(1,076.04)
	580.82	**(1,076.04)**
OUTFLOWS		
Repayment of Short Term Borrowings (net)	-7.55	(685.80)
Repayment of Lease Liability (Principal and interest)	(111.66)	(101.91)
Dividend paid on Equity Shares	(37.72)	(75.44)
Interest paid	(2,421.24)	(2,399.17)
	-2,578.17	**(3,262.32)**
	-	-
Net cash (used in) / generated from financing activities	**(1,997.35)**	**(4,338.36)**
	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(17.48)	30.80
Add : Cash and cash equivalent at beginning of the year	57.99	27.19
Cash and cash equivalent at end of the year	**40.51**	**57.99**

Notes:

1 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.

Cash and Cash equivalent as per above comprises of the following:

Balances with Banks	2025-26	2024-25
- In Current Accounts	10.88	16.38
- In Saving Accounts (against Employee's Security)	2.05	2.19
- Fixed deposit Mature within 3 months	5.00	37.00
Cash on Hand	22.58	2.42
Balances as per statement of Cash Flows	**40.51**	**57.99**

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 : 29.05.2026

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

Notes to Financial Statements

NOTE NO.1 PROPERTY, PLANT AND EQUIPMENT

(Rs. In Lacs)

	Freehold Land	Building	Plant and Equipements	Furniture and Fixtures	Office Equipments	Vehicles	Total
Cost as on April 1, 2025	655.53	7,788.82	24,170.52	282.41	200.31	288.45	33,386.04
Additions	-	-	69.79	3.42	4.60	-	77.81
Disposals	-	-	-	-	-	-	-
Cost as on March 31, 2026	655.53	7,788.82	24,240.31	285.83	204.91	288.45	33,463.85
Accumulated depreciation as at April 1, 2025	-	1,334.99	4,076.17	207.74	145.44	152.51	5,916.86
Depriciation	-	251.33	981.33	9.05	23.80	20.84	1,286.35
Disposals	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2026	-	1,586.33	5,057.51	216.78	169.24	173.35	7,203.21
Net carrying amount as at March 31, 2026	655.53	6,202.50	19,182.80	69.04	35.67	115.10	26,260.64
Capital work-in-progress							-
Total							**26,260.64**

(Rs. In Lacs)

	Freehold Land	Building	Plant and Equipements	Furniture and Fixtures	Office Equipments	Vehicles	Total
Cost as on April 1, 2024	655.53	7,530.51	23,578.27	261.82	190.01	288.45	32,504.59
Additions	-	258.31	660.05	20.59	10.30	-	949.25
Disposals	-	-	(67.80)	-	-	-	(67.80)
Cost as on March 31, 2025	655.53	7,788.82	24,170.52	282.41	200.31	288.45	33,386.04
Accumulated depreciation as at April 1, 2024	-	1,081.57	3,176.75	198.32	120.74	128.90	4,706.28
Depreciation	-	253.42	963.84	9.42	24.70	23.61	1,274.99
Disposals	-	-	(64.41)	-	-	-	(64.41)
Accumulated depreciation as at March 31, 2025	-	1,334.99	4,076.17	207.74	145.44	152.51	5,916.86
Net carrying amount as at March 31, 2025	655.53	6,453.83	20,094.34	74.67	54.87	135.94	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 31st March, 2026	Year ended 31st March, 2025
Interest on Loan	-	47.91
	-	-
Total	**-**	**47.91**

Notes to Financial Statements

Note 2 : Investment Property

(Rs. In Lacs)

Particulars	Investment Property
Cost as on April 1, 2025	225.51
Additions	-
Disposals	-
Cost as on March 31, 2026	225.51
Accumulated depriciation as at April 1, 2025	33.27
Depriciation	3.70
Disposals	-
Accumulated depreciation as at March 31, 2026	36.97
Net carrying amount as at March 31, 2026	**188.54**

(Rs. In Lacs)

Particulars	Investment Property
Cost as on April 1, 2024	**225.51**
Additions	-
Disposals	-
Cost as on March 31, 2025	**225.51**
Accumulated depreciation as at April 1, 2024	29.58
Depreciation	3.70
Disposals	-
Accumulated depreciation as at March 31, 2025	33.27
Net carrying amount as at March 31, 2025	**192.24**

The Fair Value of Investment Property as at 31st March, 2026 is Rs. 411.13 Lacs (PY Rs.387.88 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.

(Rs. In Lacs)

Information regarding Income and Expenditure of Investment Property:	Year ended 31st March, 2026	Year ended 31st March, 2025
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)**

Notes to Financial Statements

Note 3 : Intangible Assets

(Rs. In Lacs)

	Software License
Cost as on April 1, 2025	**101.39**
Additions	-
Disposals	-
Cost as on March 31, 2026	**101.39**
Accumulated amortisation as at April 1, 2025	**51.22**
Amortisation	13.13
Disposals	-
Accumulated amortisation as at March 31, 2026	**64.35**
Net carrying amount as at March 31, 2026	**37.04**

(Rs. In Lacs)

	Software License
Cost as on April 1, 2024	**100.57**
Additions	0.81
Disposals	-
Cost as on March 31, 2025	**101.39**
Accumulated amortisation as at April 1, 2024	**38.09**
Amortisation	13.13
Disposals	-
Accumulated amortisation as at March 31, 2025	**51.22**
Net carrying amount as at March 31, 2025	**50.17**

Note 4: Right of Use Assets (Lease Property)

(Rs. In Lacs)

Particulars	Leasehold Land	Building	Total
Cost as on April 1, 2025	**3,970.40**	**523.08**	**4,493.48**
Additions	-	3.32	3.32
Disposals	-	-	-
Cost as on March 31, 2026	**3,970.40**	**526.40**	**4,496.80**
Accumulated depreciation as at April 1, 2025	**585.80**	**346.07**	**931.86**
Depriciation	65.09	110.97	176.06
Disposals	-	-	-
Accumulated depreciation as at March 31, 2026	**650.89**	**457.04**	**1,107.92**
Net carrying amount as at March 31, 2026	**3,319.52**	**69.36**	**3,388.88**

(Rs. In Lacs)

Particulars	Leasehold Land	Building	Total
Cost as on April 1, 2024	**3,970.40**	**506.00**	**4,476.40**
Additions	-	26.40	26.40
Disposals	-	(9.31)	(9.31)
Cost as on March 31, 2025	**3,970.40**	**523.08**	**4,493.48**
Accumulated depreciation as at April 1, 2024	**520.71**	**236.25**	**756.96**
Depreciation	65.09	110.13	175.22
Disposals	-	(0.31)	(0.31)
Accumulated depreciation as at March 31, 2025	**585.80**	**346.07**	**931.86**
Net carrying amount 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 31st March, 2026	As at 31st March, 2025
Security Deposit (Others)	399.90	365.38
Fixed deposit accounts having maturity of more than 12 months	201.66	204.54
Capital Subsidy Receivables	2,177.49	-
Security Deposit For Rental Premises	294.12	267.38
	3,073.17	**837.30**

NOTE NO. 6 OTHER NON CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Advances (Unsecured, Considered Good)	-	12.70
	-	**12.70**

NOTE NO. 7 INVENTORIES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Raw Materials (including in Transit Rs. 105.56 Lakh (PY Rs. 275.18 Lakh))	2,435.27	1,991.69
Work-in-Progress	4,713.33	2,786.50
Finished Goods (Packed) (Including Transit Rs.779.90 Lakh (PY Rs. 412.48 Lakh))	2,549.45	1,876.25
Stores and Spares (including in Transit Rs. 13.60 Lakh (PY Rs. 10.15 Lakh))	238.49	255.18
Waste	10.52	0.68
Scrap and Residual Materials	1.50	4.94
	9,948.56	**6,915.24**

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

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables Considered Good	960.50	1,755.04
Trade Receivables which have significant increase in Credit Risk	8.45	8.45
	968.95	1,763.49
Less : Allowances for Credit Losses	8.45	8.45
	960.50	**1,755.04**

Particulars		Outstanding for following periods from due date of payments					
	Not Due	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good							
As on 31.03.2026	796.79	94.86	64.54	4.31	-	-	960.50
As on 31.03.2025	1,599.57	123.95	27.72	3.80	-		1,755.04
Disputed Trade Receivables *							
As on 31.03.2026						8.45	8.45
As on 31.03.2025						8.45	8.45

* Provision for the same made in the books.

Notes to Financial Statements

NOTE NO. 9 CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with Banks	-	-
- In Current Accounts	10.88	16.38
- In Saving Accounts (against Employee's Security)	2.05	2.19
Fixed deposits having orignal maturity within 3 months	5.00	37.00
Cash in Hand	22.58	2.42
	40.51	**57.99**

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

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
In Unclaimed Dividend Accounts	14.91	17.44
In Fixed Deposit Accounts	1,229.11	1,064.72
	1,244.02	**1,082.16**

NOTE NO. 11 OTHER FINANCIAL ASSETS

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured and Considered good)	-	-
Export Incentive Receivables	53.66	60.03
Staff & Other Advances	90.16	97.60
Interest Subsidy Receivables	950.71	604.83
Capital and other Subsidy Receivables	608.48	-
Interest receivable on deposits	20.72	11.50
	1,723.73	**773.96**

NOTE NO. 12 CURRENT TAX ASSETS (NET)

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance Income Tax/Tax Deducted at Source	158.96	170.33
Less:- Provision for Income Tax	(0.74)	(0.54)
	158.22	**169.79**

NOTE NO. 13 OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured and Considered good)	-	-
Prepaid Expenses	196.35	218.59
Balance With Government Authorities	2,930.88	3,199.42
Advance to Suppliers	953.94	1,085.43
Advance towards Expenses	90.80	55.06
	4,171.97	**4,558.50**

Notes to Financial Statements

NOTE NO.14 EQUITY SHARE CAPITAL

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
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**
	-	-
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 31st March, 2026 No. of Shares	% of Total Shares	% Change During the year
(i)	SANJIV SHROFF (HUF)	7680	0.10%	Nil
(ii)	DIPIKA SHROFF	231150	3.06%	Nil
(iii)	SANJIV SHROFF	161180	2.14%	Nil
(iv)	RAHUL SHROFF	368780	4.89%	Nil
(v)	SHANKER LAL SHROFF	50	0.00%	Nil
(vi)	AMEYA SHROFF	124000	1.64%	Nil
(vii)	MODERN FIBOTEX INDIA LIMITED	3119719	41.36%	Nil
(viii)	A R FIBTEX PRIVATE LIMITED	300000	3.96%	Nil
(ix)	A R COMMERCIAL PRIVATE LIMITED	192300	2.55%	Nil
(x)	A S CHEMOTEX PRIVATE LIMITED	305380	4.05%	Nil
(xi)	SUNRISE PRODUCERS PRIVATE LIMITED	295380	3.92%	Nil

(b)

Description	As at 31st March, 2026 No. of Shares	As at 31st March, 2025 No. of Shares
Outstanding at the beginning of the year	7543563	7543563
Outstanding at the end of the year	7543563	7543563

(c) Term/Right attached to Equity Shares:

Name of the Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
Modern Fibotex India Limited	3119719	41.36%	3119719	41.36%

Notes to Financial Statements

NOTE NO.15 OTHER EQUITY

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Account		
Opening Balance	2,561.96	2,561.96
Add :Received during the year	-	-
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	9,765.59	9,402.20
Add : Profit for the year	526.15	404.52
Add : Transfer from Other Comprehensive Income	58.11	34.30
Less: Appropriations	-	-
Dividend on Equity Shares	37.72	75.45
Closing Balance	**10,312.13**	**9,765.59**
Other Comprehensive Income (OCI)	-	-
Opening Balance	-	-
Add: Re-measurement of Defined Benefit Plans	58.10	34.30
Less : Transferred to Retained Earnings	(58.10)	(34.30)
Closing Balance	-	-
TOTAL	**13,518.88**	**12,972.34**

NOTE NO. 16 BORROWINGS (NON CURRENT)

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) **Secured Term Loans**		
(a) From Banks	10,238.34	10,316.54
(b) From Financial Institutions & Other Lenders	1,129.94	2,855.79
(c) Deferred Payment Credit of Supplier	442.70	688.00
	11,810.98	**13,860.33**
Less : Processing Charges on Term Loans to be amortised	52.90	89.25
Less: Installments payble of Term Loan under (a), (b) & (c) above shown in Current Liability in Note No. 25	2,547.71	2,814.48
	9,210.37	**10,956.60**
(iii) **Unsecured Loans and Advances**		
Loans from other parties (Bodies Corporate)	1,442.25	350.75
Loans from related parties (Bodies Corporate)	3,892.30	2,656.75
	5,334.55	**3,007.50**
	14,544.92	**13,964.10**

Notes to Financial Statements

(i) Secured Term Loans

(a) Rupee Term Loan of Rs. 1129.94 Lacs from a financial institution, Rs. 3403.92 Lacs, Rs. 3400 Lacs and Rs.708.33 lacs from three 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) Rupee Term Loan of Rs. 2673.17 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.

(c) One Vehicle Loans aggregating to Rs. 52.92 Lacs are secured by way of hypothecation of the respective vehicles and are repayable over a period of 3-5 years.

(d) Deferred Payment Credits aggregating to Rs. 442.70 Lakh, are secured by way of hypothecation of the Solar Power Plant of the capacity 1541 KW installed in two parts during the year 23-24. These plants have been supplied and commissioned by the same party which has financed these plants. These loans are repayable in 60 monthly equal installments beginning from September 23 for the first part and February 24 for the second part of 1541 KW respectively.

(e) As at 31st March 2026, the register of charges of the company as available in records of the Ministry of Corporate Affairs (MCA) includes charges that were created / modified since the inception of the company. There are certain charges which are historic in nature and it involves practical challenges in obtaining no-objection certificates (NOCs) from the charge holders of such charges, despite repayment of the underlying loans. The company is in continuous process of filing the charge satisfaction e-form with MCA, within the timelines, as and when it receives NOCs from the respective charge holders.

(ii) Unsecured Loans & Advances

Terms of Repayment of Unsecured Loans

Aggregate Amount outstanding	Weighted Average ROI	Terms of Repayment
Rs. 5334.55 Lacs (P.Y. Rs. 3007.50 Lacs)	10.50%	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 31.03.2026, only after 31.03.2027.

NOTE NO.17 NON CURRENT LEASE LIABILITIES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities	31.61	70.28
	31.61	**70.28**

NOTE NO.18 OTHER FINANCIAL LIABILITIES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	10.30	8.31
	10.30	**8.31**

Notes to Financial Statements

NOTE NO.19 PROVISIONS (NON CURRENT)

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee Benefits	-	-
Provision for compensated absence	115.45	110.50
	115.45	**110.50**

NOTE NO.20 DEFERRED TAX LIABILITIES (NET)

(Rs. In Lacs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
(i) Deferred Tax Liabilities		3,941.18	3,973.60
	(a)	3,941.18	3,973.60
(ii) Deferred Tax Assets		995.01	997.67
(iii) MAT credit Entitlement		278.55	216.57
	(b)	1,273.56	1,214.24
Total (a-b)		**2,667.62**	**2,759.36**

NOTE NO.21 OTHER NON CURRENT LIABILITY

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deffered Capital Subsidy	2,426.30	-
	2,426.30	**-**

NOTE NO.22 SHORT TERM BORROWING (CURRENT)

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loan repayble on demand from banks (Secured)	5,487.61	4,467.63
Temporary Overdraft from bank against fixed deposits	152.58	155.01
Current Maturities of Long Term Borrowings (Refer Note No. 16)	2,547.71	2,814.48
Bill Discounted (LCBD)	3,954.58	4,712.91
	12,142.48	**12,150.03**

(a) Borrowings of Rs. 5388.13 Lacs (P.Y. Rs. 4467.63 Lacs) from SBI, IDBI Bank Ltd., ICICI Bank Ltd. and Standard Chartered Bank 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.23 NON CURRENT LEASE LIABILITIES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities	40.19	93.90
	40.19	**93.90**

Notes to Financial Statements

NOTE NO.24 TRADE PAYABLES (Unsecured)

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Due to Micro Enterprises and Small Enterprises	7.45	119.04
Due to other than Micro Enterprises and Small Enterprises	2,413.82	2,637.80
Total	**2,421.27**	**2,756.84**

	Particulars	Outstanding for following periods from due date of payments						
		Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i)	**Undisputed Trade Payable as at 31.03.2026**							
	Due to Micro and Small Enterprises	-	-	7.45	-	-	-	7.45
	Due to other than Micro and Small Enterprises	119.16	554.65	1,740.01	-	-	-	2,413.82
ii)	**Undisputed Trade Payable as at 31.03.2025**							
	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
iii)	**Disputed Trade Payable as at 31.03.2026**							
	Due to Micro and Small Enterprises	-	-	-	-	-	-	-
	Due to other than Micro and Small Enterprises	-	-	-	-	-	-	-
iv)	**Disputed Trade Payable as at 31.03.2025**							
	Due to Micro and Small Enterprises	-	-	-	-	-	-	-
	Due to other than Micro and Small Enterprises	-	-	-	-	-	-	-

NOTE NO.25 OTHER FINANCIAL LIABILITIES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Accrued but not due on Loans	174.05	165.30
Premium on Exchange Forward Contract payable	52.46	-
Unclaimed Dividend	14.91	17.44
Expenses Payable	1,300.56	1,066.21
Total	**1,541.98**	**1,248.95**

NOTE NO.26 OTHER CURRENT LIABILITIES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance From Customers	665.61	346.05
Statutory Liabilities	77.55	94.52
Deffered Capital Subsidy	106.98	-
Total	**850.14**	**440.57**

Notes to Financial Statements

NOTE NO.27 PROVISIONS (CURRENT)

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity		
Provision for compensated absence	90.30	59.78
Provision for compensated absence	38.37	44.96
Total	**128.67**	**104.74**

NOTE NO.28 REVENUE FROM OPERATIONS

(Rs. In Lacs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
A	**Sale of Products**	35,686.64	35,072.28
B	**Other Operating Revenue**		
	Net Gain/(Loss) on Forign Currency translation and transactions - sales	-	62.87
	Export Incentives	465.27	567.56
	Sale of Scrap	48.67	57.57
	Claim Receipt	-	99.50
		513.94	**787.50**
		36,200.58	**35,859.78**

NOTE NO.29 OTHER INCOME

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Income	111.64	212.32
Unspent Liabilities/Sundry Balances Written Back (Net)	8.14	459.80
Rent Received	3.60	3.60
Profit on Disposal of Fixed Assets (Net)	-	2.26
Profit on Disposal of Fixed Assets (Net)	26.73	24.73
Gain on Security Deposit	230.75	-
Misc Receipt	2.08	314.22
	382.94	**1,016.93**

NOTE NO.30 COST OF MATERIAL CONSUMED

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Stock of Raw Materials	1,991.69	1,764.08
Add:- Purchases and incidental Expenses	19,241.70	18,948.57
Less:- Closing Stock of Raw Materials	2,435.27	1,991.69
	18,798.12	**18,720.96**

RELIANCE CHEMOTEX INDUSTRIES LIMITED

Notes to Financial Statements

NOTE NO.31 (INCREASE)/DECREASE IN INVENTORIES ON FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS, ETC.

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Closing Inventories		
Work-in-Progress	4,713.33	2,786.50
Finished Goods	2,549.45	1,876.25
Waste	10.52	0.68
Scrap and Resiudal Materials	1.50	4.94
Total	**7,274.80**	**4,668.37**
Opening 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 Resiudal Materials	4.94	2.28
Total	**4,668.37**	**3,370.91**
	(2,606.43)	**(1,297.46)**

NOTE NO.32 EMPLOYEE BENEFITS EXPENSES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Salaries, Wages, Bonus and Benefits, etc.	6,240.11	6,127.54
Contribution to Provident and Other Funds, etc.	425.98	444.62
Employees Welfare Expenses	105.87	97.54
Workman Compensation	2.61	-
	6,774.57	**6,669.70**

NOTE NO.33 FINANCE COSTS

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Expense*	1,600.04	1,739.54
Other Borrowing Costs	890.44	671.50
	2,490.48	**2,411.03**

* After adjustment of Rs 344.41 Lacs (PY Rs 563.34 Lacs) towards interest subsidies under RIPS/ state schemes.

NOTE NO.34 DEPRECIATION AND AMORTISATION EXPENSES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
On Property, Plant and Equipment & Intangible Assets	1,364.57	1,353.21
On Right to use Assets	110.97	109.82
On Investment Property	3.70	3.70
	1,479.24	**1,466.73**

Notes to Financial Statements

NOTE NO.35 OTHER EXPENSES

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Consumption of Stores and Spares	1,149.76	973.43
Packing Materials	608.94	754.34
Power and Fuel	4,607.51	3,849.37
Freight and Transportation	856.82	1,217.31
Rent	42.03	29.81
Repair & Maintenance	-	-
- Plant & Equipments	71.87	75.60
- Buildings	90.44	61.25
Insurance	96.90	73.74
Rates & Taxes	13.56	34.48
Travelling and Conveyance	170.65	132.60
Payment to Auditors	17.12	16.05
Commission and Brokerage on sales	371.49	410.53
Cash discount to Debtors	196.03	163.43
Miscellaneous Expenses	747.04	715.97
Corporate Social Responsibilty (CSR) Expenses	-	32.15
Exchange Differences	123.33	-
	9,163.49	**8,540.06**

NOTE NO.36 INCOME TAX

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Amount Recognised in the Statement of Profit and Loss		
Current Tax	94.50	65.00
Tax for earlier year	6.45	(11.75)
Deferred Tax	(49.30)	(27.62)
Mat Credit Entiltlement	(93.75)	(64.46)
Total Tax Expense	**(42.10)**	**(38.82)**
Reconciliation of effective tax rate:		

Notes to Financial Statements

Particulars	As at 31st March, 2026	As at 31st March, 2025
Net profit before income tax	484.05	365.69
Applicable Statutory Income Tax Rate	25.16%	26.00%
Income Tax Expenses calculated at 27.82% (previous year was 27.82%)	121.83	95.08
Add:- Tax Incidence on addtions		
i) Disallowance u/s 43B	32.07	44.88
ii) Other Disallowances	38.56	16.75
TOTAL- A	**192.46**	**156.71**
Less:- Tax incidence on deduction		
i) Difference of Book Dep and Income tax Dep	156.68	568.41
ii) Allowance u/s 43-B	23.59	24.83
iii) Others	34.60	37.54
TOTAL- B	**214.87**	**630.78**
NET (A-B)	**-22.41**	**(474.07)**
Current Tax as per Normal Provision of Income Tax		
Tax as per provision of MAT	94.50	65.00
MAT Credit Entitlement	(93.76)	(64.46)
Tax for Earlier Years	6.45	(11.75)
Deferred Tax Expense/ (Reversal)	(49.30)	(27.62)
Reported Tax Expense in Profit & Loss	**(42.10)**	**(38.83)**

Notes to Financial Statements

NOTE NO. 37 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 carriying value of all its Propreties, 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 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

Deprreciation 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 reliasable value.

viii. Lease & Right of Use Assets

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 recognizes the lease payments associated with these leases as an expense over the lease term.The Company recognizes 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

Notes to Financial Statements

rate. Subsequently, lease liabilities are measured on amortized cost basis.In the comparative period, lease payments under operating leases are recognized 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 recognizes 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.

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 unutilsed portiion 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 unutlised 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 prevaling 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 necessasry adjustments are made in the books of accounts accordingly.

(c) MAT :

Credit of MAT upto 31.03.2026 is recognized as an asset to the extent of 25.168% of tax amount, 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.

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. Grant in respect of expansion of Project is treated as deferred income to be amortised in profit and loss account on a systematic basis over useful life of assets. Investment Subsidy/ employment generation subsidy/ interest rate subsidy and other revenue grants are credited to statement of profit and loss.

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

Notes to Financial Statements

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 liabilites 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. 38 Fair value of Financial Assets and Financial Liabilities

(Rs. In Lacs)

Sr. No.	Particulars	Fair Value Hirarchy	Note No.	As at 31st March, 2026		As at 31st March, 2025	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	**Financial Assets**						
(a)	At Fair Value :- - Investments in Mutual Funds	Level 1		-	-	-	-
	At Amortised Cost:-						
	- Trade Receivables	Level 3		960.50	960.50	1,755.04	1,755.04
	- Loans, Security Deposit and Others	Level 3		4,796.90	4,796.90	1,611.27	1,611.27
	- Cash and Cash Equivalents	Level 3		40.51	40.51	57.99	57.99
	- Other Bank Balances	Level 3		1,244.02	1,244.02	1,082.16	1,082.16
	Total Financial Assets	Level 3		**7,041.94**	**7,041.94**	**4,506.47**	**4,506.47**
II	**Financial Liabilities**						
(a)	At Amortised Cost						
	- Borrowings	Level 3		26,687.40	26,687.40	26,114.13	26,114.13
	- Trade Payables	Level 3		2,421.27	2,421.27	2,756.84	2,756.84
	- Lease Liabilities	Level 3		71.80	71.80	164.19	164.19
	- Other Financial Liabilities	Level 3		1,552.28	1,552.28	1,257.25	1,257.25
	Total Financial Liabilities	**Level 3**		**30,732.75**	**30,732.75**	**30,292.42**	**30,292.42**

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.

NOTE NO .39 Financial Risk Management Objectives and Policies

Financial Risk Management Objectives and Policies:

(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:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk arising from foreign currency transactions of imports, exports and borrowing primarily with respect to USD and Euro. The Company's exports are denominated generally in USD, providing a natural hedge to some extent against foreign currency payments on account of imports of raw materials and/or the payment of borrowings. The foreign currency transaction risk are managed through selective hedging programmes by way of forward contracts including for underlying transactions having firm commitments or highly probable forecast of crystalisation.

Notes to Financial Statements

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 31st March, 2026		As at 31st March, 2025	
		In Foreign Currency	Rs. in Lacs	In Foreign Currency	Rs. in Lacs
Hedged : Forward exchange contracts outstanding					
Export Outstanding	USD	20,86,181.29	1,965.92	4,53,774.92	387.87
	EUR	27,448.01	29.27	70,584.45	65.11
Total	USD	**20,86,181.29**	**1,965.92**	**4,53,774.92**	**387.87**
	EUR	27,448.01	29.27	70,584.45	65.11
Unhedged :					
Commission in Export Sales	USD	89,680.71	85.05	(93,940.45)	(80.30)
Bank/ Cash Balances	USD	350.00	0.33	-	-
	EUR	11,694.45	12.56	-	-
	CHF	6,422.78	7.47	-	
Total	USD	**90,030.71**	**85.38**	**(93,940.45)**	**(80.30)**
	CHF	6,422.78	7.47	-	
	EUR	11,694.45	12.56	-	-

(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 31st March, 2026	As at 31st March, 2025
Change in USD	-3%	-3%
Effect on profit before tax (Rs. In Lacs)	2.56	2.41
Change in USD	3%	3%
Effect on profit before tax (Rs. In Lacs)	(2.56)	(2.41)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Change in CHF	-3%	-3%
Effect on profit before tax (Rs. In Lacs)	0.22	-
Change in CHF	3%	3%
Effect on profit before tax (Rs. In Lacs)	(0.22)	-

Particulars	As at 31st March, 2026	As at 31st March, 2025
Change in EUR	5%	5%
Effect on profit before tax (Rs. In Lacs)	(0.63)	-
Change in EUR	-7%	-7%
Effect on profit before tax (Rs. In Lacs)	0.63	-

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.

(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.

(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 2026				
Borrowings*	26,687.40	12,043.00	2,547.71	12,096.69
Trade and Other Payables	2,421.27		2,421.27	
Total	29,108.68	12,043.00	4,968.98	12,096.69
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**

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

Notes to Financial Statements

NOTE NO. 40 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 31st March, 2026	As at 31st March, 2025
Borrowings*	26,687.40	26,114.13
Less: Cash and Cash equivalents	1,284.53	1,140.16
Net debt	**25,402.87**	**24,973.97**
Equity Share Capital	755.97	755.97
Preference Share Capital	-	-
Other Equity	13,518.88	12,972.34
Total Capital	**14,274.84**	**13,728.30**
Capital and net debt	**39,677.72**	**38,702.28**
Gearing ratio	**0.64**	**0.65**

NOTE NO. 41

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on Capital Account and not provided for.	-	12.70

NOTE NO. 42

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
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	1,177.98	1,189.98
b) Demands by Excise department (including Service Tax)	2.65	2.65
c) Demands of workers	17.39	16.43
d) Goods & Service Tax	206.90	206.90
iv) Electricity Duty (excluding interest)	389.23	389.23
v) Fuel surcharge future obligation	-	200.07
Total	**1,894.15**	**2,105.26**

Notes to Financial Statements

NOTE NO. 43

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
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	1.60	1.68
d) Reimbursement of Expenses	5.14	3.99
Total	**17.12**	**16.05**
B) Amount Paid/Payable to Cost Auditors Included in Misc. Expenses		
a) Audit Fees	0.70	0.70
b) Reimbursement of Expenses	0.15	0.29
Total	**0.85**	**0.99**

NOTE NO. 44

(a) 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. 45

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.

NOTE NO. 46

Sl No.	Ratio	Numerator	Denominator	31st March, 2026	31st March, 2025	% changes from previous year
(I)	Current Ratio (in Times)	Total Current Assets	Total Current Liabilities	1.07	0.91	17.55
(II)	Debt Equity Ratio (in Times)	Total Debt*	Shareholder's Equity	1.87	2.01	-6.79
(III)	Debt Service Coverage Ratio (in Times)	Earning for Debt Service	Debt Service	0.88	0.96	-7.92
(IV)	Return on Equity (in %) Explaination : Change in ROE is due to higher profitabilty of the current year as compared to previous year.	Net profits After Taxes	Average Shareholder's Equity	3.76%	2.99%	25.84
(V)	Inventory Turnover Ratio (in Times) Inventory Turnover Ratio (in Times)	Sales	Average Inventory	4.24	5.71	-25.80
(VI)	Trade Receivable Turnover ratio (in Times) Explaination : Change in Trade Receivables Turnover Ratio is due to better realization of debtors at the end of the current year.	Sales	Average Trade Receivables	26.66	20.01	33.24
(VII)	Trade Payable Turnover Ratio (in Times)	Purchase	Trade Payables at Year End	7.57	6.92	9.39
(VIII)	Net Capital Turnover Ratio (in Times) Explaination : Change in Net Capital Turnover Ratio is due to positive working capital position compared to previous year.	Net Sales	Working capital	28.89	(24.19)	-219.41

Notes to Financial Statements

Sl No.	Ratio	Numerator	Denominator	31st March, 2026	31st March, 2025	% changes from previous year
(IX)	Net Profit Ratio (in %) Explaination : Change in Net Profit Ratio is due to increase in net profit as compared to previous year.	Net Profit After Tax	Net Sales	1.49%	1.13%	32.04
(X)	Return on Capital Employed	Earning Before Interest & Taxes	Capital Employed	8.70%	9.06%	-3.94

Note 47 :- Corporate Social Responsibility (CSR) expenditure

Disclosure on Corporate Social Responsibility Expenses:

a) Gross Amount required to be spent by the Company during the year 2025-26 in pursuance to the provision of Section 135 of the Companies Act, 2013 and rules made thereunder is. Nil (Previous year Rs. 32.15 Lacs).

(Rs. In Lacs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amount required to be spent by the company during the year	-	32.61
(2% of average net profit of last 3 financial year)	-	-
Less : PY Overspent amount	-	0.46
Amount approved by the Board	-	32.15
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
(ii) Eradicating hunger, poverty and malnutrition, promoting heath care including preventive health care and sanitation and making available safe "drinking water" and "disaster management", including relief and rehabilitation activities.	-	5.00
(iii) Beautification and maintenance of Public Park ensuring environmental sustainability, ecological balance.	-	0.18
(iv) On purposes other than (i) above	-	-
Shortfall/(excess) at the end of the year	-	20.68
Total of previous years shortfall	-	-
Reason for shortfall	-	-
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:	-	-
Amount to be recognised in Statement of Profit and Loss*	-	32.15

*The Company has been able to spend the requisite amount of CSR obligation during the previous year except a sum of Rs. 20.68 Lakh pertaining to Financial Year 2024-25: which was transferred into PM care fund within 6 months as per the provisions of Companies Act, 2013.

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

Notes to Financial Statements

NOTE NO. 48 Disclosure as required under the Micro, Small and Medium Enterprises Development Act., 2006, to the extent ascetained and as per per notification number GSR 679 (E) dated 4th September, 2015.

(Rs. In Lacs)

SL. NO.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1.	Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006 as at the end of each accounting year.		
	Principal	7.45	119.04
	Interest	0.29	-
2.	The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
3.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	1.65	-
4.	The amount of interest accrued and remaining unpaid at the end of each accounting year.	1.94	1.55
5.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Micro & small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	3.50	1.55

NOTE NO. 49 Earnings Per Share (EPS)

(Rs. In Lacs)

SL. NO.	Particulars	As at 31st March, 2026	As at 31st March, 2025
	The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:		
i)	Net Profit (after tax)	526.15	404.51
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.)	6.97	5.36

NOTE NO. 50 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 31st March, 2026	As at 31st March, 2025
1	Domestic Market (Within India)	23,357.36	20,656.32
2	Overseas Market (Outside India)	12,329.28	14,415.95
	Total	**35,686.64**	**35,072.28**

(c) During the current year and previous year, no single external customer accounted for 10% or more of the Company's total turnover.

Notes to Financial Statements

NOTE NO. 51 Revenue from contracts with customers

(a) Disaggregated revenue information (Refer Note No. 49)

(b) Contract Balances

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Receivables	960.50	1755.04
Contract Liabilities	665.61	346.04

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 arrising 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 31st March, 2026	As at 31st March, 2025
Revenue as per the Contracted Price	35,686.64	35,072.47
Adjustment		
Customer Claim	-	0.20
Revenue from Contract with Customers	35,686.64	35,072.28

NOTE NO. 52

Changes in lease liabilities are as follows:

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Lease Liabilities	164.18	222.70
Addition in lease liability & deletion (Net)	3.25	31.55
Lease Liabilities accrued during the year	-	-
Interest on Lease Liabilities	8.01	11.85
Repayment / Actual Rent	103.64	101.91
Closing Lease Liabilities	71.80	164.18

The Company incurred Rs. 103.65 lacs and Rs. 101.92 lacs for the years ended March 31, 2026 and 2025, respectively, towards expenses relating to short-term leases and leases of low-value assets.

NOTE NO. 53

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.

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

Notes to Financial Statements

(Rs. In Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provident Fund	115.96	137.85
Family Pension Fund	176.61	172.36
Employees State Insurance Scheme	108.81	109.19

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 manner as gratuity.

(Rs. In Lacs)

	Particulars		As at 31st March, 2026 Gratuity (Funded)	As at 31st March, 2025 Gratuity (Funded)
a.	**Reconcilation of opening and closing balances of Defined Benefit Obligation**			
	Defined Benefit obligation at beginning of the year		591.87	549.02
	Current Service Cost		110.08	98.98
	Interest Cost		38.91	37.19
	Past Service Cost		-	-
	Actuaria (gain)/ Loss		(73.92)	(44.15)
	Benefits paid		(57.41)	(49.17)
	Defined Benefit Obligation at year end		609.53	591.87
b.	**Reconcilation of Fair Value of Plan Assets**			
	Fair value of plan assets at beginning of the year		532.09	510.90
	Adjustment to opening Fair Value to Planned Assets		-	-
	Expected return on plan assets		3.72	3.37
	Interest Incurred		34.99	35.59
	Employer contribution		5.85	31.40
	Benefits Paid		(57.41)	(49.17)
	Fair Value of plan assets at year end		519.24	532.09
	Fair Value of plan assets at previous year end		532.09	510.90
c.	**Other Comprehensive Income**			
	Actuarial (Gain)/Loss for the year		(73.93)	(44.15)
	Return of Plan Assets		(3.71)	(3.37)
	Asset Interest based scheme with Insurance Companies		(77.64)	(47.52)
d.	**Major Categories of Plan Assets as % of Total plan**		100%	100%
	Assets Interest based Scheme with Insurance companies			
e.	**Sensitivity Analysis**			
	Discount Rate	1 % increase	564.00	546.76
	Discount Rate	1 % Decrease	663.58	645.61
	Change in Salaries increase	1 % increase	662.17	644.09
		1 % Decrease	564.55	547.39

Notes to Financial Statements

(Rs. In Lacs)

Particulars	As at 31st March, 2026 Gratuity (Funded)	As at 31st March, 2025 Gratuity (Funded)
f. Estimated expected benefit payments (in absolute terms i.e. undiscounted)		
F.Y. First Year	174.44	158.19
Second Year	18.83	35.14
Third Year	25.22	17.41
Fourth Year	21.44	23.99
Fifth Year	39.26	38.64
Sixth to Tenth Year	177.67	176.37
g. Acturial Assumption		
Discount Rates	7.07%	6.91%
Salary Escalation	4.00%	4.00%
Mortality Rates	IALM (2012-14)	IALM (2012-14)
Retirement age	58 Years	58 Years

Note No : 54 Related Party Disclosures

Disclosures in respect of Related Parties as defined in Indian Accounting Standard 24 (Ind AS 24), with whom transactions were entered into at an arm's length and in the ordinary course of business for the year ended March 31, 2026

(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. Ram Niwas Sharma (Chairman and Independent Director)

Mr. Amit Sushilkumar Saboo (Independent Director)

Mr. Vijay Kumar Nagar (Non-executive Director)

Ms. Shruthy Sreerag Nath (Independent Director)

Mr. Chandrasekaran Rajagopalan (CFO cum CS)

Relative of Key Managerial Person

Mr. Shanker Lal Shroff, Chairman Emeritus (Father of Mr. Sanjiv Shroff)

Mrs. Madhu Khaitan (Sister of Mr. Sanjiv Shroff)

Mrs. Dipika Shroff (Wife of Mr. Sanjiv Shroff)

Mrs. Kavisha Rahul Shroff (Wife of Mr. Rahul Shroff)

Mrs. Jayanthi C Chandrasekar(Wife of Mr. Chandrasekaran Rajagopalan)

Mr. S R kalyanam (Brother of Mr. Chandrasekaran Rajagopalan)

Mr. R Radhakrishnan (Brother of Mr. Chandrasekaran Rajagopalan)

Mr. R Narayanan(Brother of Mr. Chandrasekaran Rajagopalan)

Mrs. Rama Jayaraman (Sister of Mr. Chandrasekaran Rajagopalan)

Ms. Shruthi Chandrasekar (Daughter of Mr. Chandrasekaran Rajagopalan)

Notes to Financial Statements

ii) Enterprises over which key Management Personnel and relative of such personnel is able to exercise significant influence or control

a) Indo Textiles & Fibres Limited
b) Spell Fashions Pvt. Ltd.
c) A.R.Fibtex Pvt. Ltd.
d) A.R. Commercial Private Limited
e) A.S. Chemotex pvt. Ltd.
f) Sunrise Producers Pvt. Ltd.
g) Sunrise Cotton Industries Limited
h) Modern Fibotex India Limited

(Rs. In Lacs)

Particulars	Key Managerial Person refer to (i)		Enterprises over which KMP is able to exercise significant influence, refer to (ii)	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Lease Rent Received				
Spell Fashions Pvt Ltd			3.60	3.60
Interest on Security Deposit				
A.R. Commercial Private Limited			11.11	10.10
Indo Textiles & Fibres Limited			13.33	12.11
A.S. Chemotex pvt. Ltd.			2.22	2.02
Interest paid/ payable on Loans taken				
Sanjiv Shroff	150.06	68.59		
Rahul Shroff	38.73	21.44		
Ameya Shroff	8.75	1.47		
Modern Fibotex India Limited			109.82	82.13
Sunrise Producers Pvt Ltd			13.53	13.40
A R Commercial Pvt.Ltd.			11.88	0.56
A.S. Chemotex Pvt. Ltd.			5.33	5.20
AR Fibtex Pvt.Ltd.			19.83	1.46
Indo Textiles and Fibres Limited			5.17	3.62
Spell Fashions Pvt.Ltd.			18.04	-
Loan Received				
Rahul Shroff	265.50	252.00		
Ameya Shroff	98.50	545.00		
Sanjiv Shroff	1,444.00	1,538.50		
Modern Fibotex India Limited			89.00	677.00
Sunrise Producers Pvt Ltd			2.00	8.75
A R Commercial Pvt.Ltd.			253.00	45.00
A.S. Chemotex Pvt. Ltd.			17.00	11.75
AR Fibtex Pvt.Ltd.			190.00	90.00
Indo Textiles and Fibres Limited			-	34.00
Spell Fashions Pvt.Ltd.			2,555.00	-

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)	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Repayment of Loans Received				
Rahul Shroff	36.75	48.00		
Ameya Shroff	11.00	182.00		
Sanjiv Shroff	584.50	841.50		
Modern Fibotex India Limited			31.20	203.50
A R Commercial Pvt.Ltd.			7.50	-
A.S. Chemotex Pvt. Ltd.			-	5.45
AR Fibtex Pvt.Ltd.			64.00	24.00
Indo Textiles and Fibres Limited			-	10.25
Spell Fashions Pvt.Ltd.			2,041.00	-
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
Outstanding at the end of the year				
Modern Fibotex India Limited			1,062.05	1,023.60
A.S. Chemotex Pvt. Ltd.			76.97	55.18
Indo Textiles and Fibres Limited			57.16	52.50
A.R. Commercial			301.70	45.50
Sunrise Producers			151.48	139.80
AR Fibtex Pvt.Ltd.			217.15	86.99
Spell Fashions Pvt.Ltd.			530.24	0.64
Compensation to Key managerial Person (Year End)#				
Short Term employee benefit				
1 Rahul Shroff	109.29	101.43		
2 Ameya Shroff	95.88	89.40		
3 Sanjiv Shroff	119.09	110.40		
4 R. Chandrasekaran	56.31	56.31		
5 Utkarsh Gaur	-	8.98		
Sitting Fees to Non Executive Directors (Year End)	16..05	13.25		

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.

Notes to Financial Statements

Note No : 55

Based on favourable order passed by Hon'ble APTEL on 15th September, 2022 vide order no. 14/2017, company has taken credit of Rs. 795.32 lacs from AVVNL in previous year. AVVNL appeal is still pending in Supreme Court.

Note No : 56

In accordance with Ind AS 20 ""Accounting for Government Grants & Disclosure of Government Assistance"" Subsidy related to fixed assets can be adjusted as deferred income or deducted from respective fixed assets. The company has opted to account for Government Subsidy of Rs. 2764.03 lacs, as deferred income since the subsidy was given for expansion of existing project, which will be recognised in profit and loss on a systematic basis over the useful life of the asset. Accordingly a sum of Rs. 230.75 lacs has been credited to Grant in profit and loss account.

The company has accounted for electricity duty exemption of Rs. 21.94 lacs for current year in respect of expansion of existing project which has been credited to power and fuel.

Note No : 57

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The company has considered restructured compensation of its employees and assessed the impact of the changes, consistent with Labour Codes. It has no material impact and accordingly accounted for in Employee Benefit Expense.

Note No : 58

Pursuant to the Finance Act, 2026, any company intending to utilise its accumulated Minimum Alternate Tax (MAT) credit, shall transit to the new tax regime. The Company has accordingly decided to exercise the option under Section 115BAA of the Income-tax Act, 1961 effective from Financial Year 2026-27, which provides for a concessional effective tax rate of 25.168%. Therefore, the Company has remeasured its deferred tax assets and liabilities at the revised applicable rate, resulting in a net reversal of deferred tax liabilities amounting to Rs 77.23 lacs, which has been recognized and credited to the statement of profit and loss during the year ended 31.03.2026.

Note No : 59

The Board of Directors in their meeting held on 29th May 2026 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 2026. The same is subject to the approval by the Shareholders in the ensuing Annual General Meeting of the Company.

Note No : 60

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 31st March, 2026	No of Shares held at 31st March, 2025	Relationship
Vaishak Shares Limited	1	1	Not a related party

Notes to Financial Statements

Note No : 61

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 : 62

a. Quarterly return (original or revised) 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 : 63

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 : 64

Previous year figures have been regrouped / rearranged, wherever necessary.

Signatures to notes 1 to 64
Significant Accounting Policies and Notes to Accounts (Note No. 37 to 64)

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 : 29.05.2026

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

NOTICE OF FORTY-EIGHTH (48th) ANNUAL GENERAL MEETING

Notice is hereby given that the 48th Annual General Meeting of the Members of Reliance Chemotex Industries Ltd. ("the Company") will be held on Thursday, September 24, 2026, at 11:30 AM (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, 2026, 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, 2026.

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

To appoint a Director in place of Mr. Vijay Kumar Nagar (DIN: 10552319), 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. Ameya Shroff (DIN: 05315616), 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, 2027.

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, 2027, 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 - Re-appointment of Mr. Sanjiv Shroff (DIN: 00296008) as Managing Director designated as Executive Director of the Company.

To consider the re-appointment of Mr. Sanjiv Shroff (DIN: 00296008) as Managing 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 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and 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. Sanjiv Shroff (DIN: 00296008) as Managing Director of the Company for a further period of 3 years (Three years) w.e.f. September 01, 2026 to August 31, 2029 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. Sanjiv Shroff
Designation	Managing Director
Basic Salary	From Rs. 5,25,000/- upto Rs. 7,00,000/- 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 and Managing Directors, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force).
House Rent Allowance/ RFHA	From Rs. 2,10,000/ upto Rs. 2,80,000/- per month
Other Allowances	From Rs. 3,78,000/ upto Rs. 5,04,000/- per month (Currently it is Rs. 3,78,000/-)
Ex-gratia in lieu of Bonus	From Rs. 1,05,000/- upto Rs. 1,40,000/- per month (Currently it is Rs. 1,05,000/-)
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 Lakh 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 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. Sanjiv Shroff, Managing 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."

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

Chandrasekaran Rajagopalan
Company Secretary & Compliance Officer
Membership No. A12420

Place: Udaipur
Date: 11.08.2026

Registered Office: Village Kanpur, Post Box No.73, Udaipur, Rajasthan, 313003
CIN: L40102RJ1977PLC001994
Tel: +91 (0) 294 2491489 ; +91 (0) 294 2491490 | Fax: +91 (0) 294 2490067
E-mail: cs@reliancechemotex.com | Website: www.reliancechemotex.com

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") read with various Circulars issued by the Securities and Exchange Board of India (collectively "SEBI Circulars") and other applicable provisions of Securities and Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (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 48th 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, the Notice calling the AGM has been uploaded on the website of the Company at https://reliancechemotex.com/reports/miscellaneous-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 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 18.09.2026 to 24.09.2026 (both days inclusive) for the purposes of holding 48th AGM and payment of dividend. The Record Date for the purposes will be 18.09.2026

   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 18.09.2026.

      ii. To all Members in respect of Shares held in physical form, after giving effect to valid, transmission or transposition requests lodged with the Company as of close of business hours on 18.09.2026.

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 Circulars issued from time to time.

9. Members may please note that SEBI vide its Circular, 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 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 un-encashed 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 various circulars 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.

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/reports/shareholders-information/. 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.

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 2025-26 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).

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 31, 2026.

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 31, 2026

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

20. SEBI vide its various Master Circulars and Circulars, 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 Monday, September 21, 2026, and end at 5.00 P.M. (IST) on September 23, 2026. During this period, Members holding shares either in physical or dematerialized form as on the Cut-Off Date i.e., Friday, September 18, 2026, 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 18, 2026 ("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 18, 2026, 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 18, 2026 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 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.	1. 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.
	2. 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider 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. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csronakjhuthawat@gmail.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.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of the SEBI Circular 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:-

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

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

1. 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (shareholders@reliancechemotex.com). The same will be replied by the company suitably.

OTHER INFORMATION:

1. 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.
2. 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., Thursday, September 24, 2026.

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 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, 2027.

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, 2027.

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

The Members of the Company at the 45th Annual General Meeting held on September 21, 2023 had approved the re-appointment of Mr. Sanjiv Shroff (DIN) as Managing Director of the Company for a period of 3 years with effect from September 01, 2023 to August 31, 2026.

The present term of Mr. Sanjiv Shroff comes to complete on August 31, 2026. The Board of Directors at their meeting held on 11.08.2026 (based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the Members in the General Meeting), re-appointed Mr. Sanjiv Shroff as Managing Director of the Company for a further period of 3 years with effect from September 01, 2026 to August 31, 2029.

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

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

Further, Mr. Sanjiv 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 various circulars issued by BSE Limited and the National Stock Exchange of India Ltd.

Brief resume and other details of Mr. Sanjiv Shroff is provided in annexure to the Notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), 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 31.03.2026**	**(Rs. in Lakh)**
	Sales including other Income	36,583.52
	Profit (before exceptional & extraordinary items & tax)	484.05
	Profit After Tax before other comprehensive income	526.15
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	Mr. Sanjiv Shroff has a Bachelor of Science in Chemistry (Honours) from St. Xavier's College, Kolkata University and has been the Managing Director of Reliance Chemotex Industries Ltd. since 1988. He has been associated with the textile industry for the last 35+ years.
Past Remuneration paid during the financial year 2025-26	Rs. 119.09 Lakhs
Recognition or awards	-
Job profile and his suitability	He routinely holds review meetings to analyses the Company's overall performance. The Whole-Time Directors, President and Vice-President Works, Chief Financial Officer and Vice Presidents of all departments are required to attend these meetings. The Company's performance is reviewed in detail from cost, production and marketing perspectives with a view to further improve the Company's performance in the future; Factory overheads, raw material prices, power and fuel expenses, and logistics are also discussed in depth. He is an expert in financial engineering and operational control. All the Company's new proposals are sent, evaluated and monitored by him.
Remuneration proposed	Salary, perquisites and other terms as fully set out in item no. 6 of the Notice as shall be decided by the Board of Directors from time to time on recommendation of 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 Managing Director, 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.	Father of Mr. Rahul Shroff & Mr. Ameya Shroff, Executive Directors of the Company.

3. Other Information

Reasons of inadequate profit	The company has earned a profit of Rs. 526.15 lakhs during the financial year ended on March 31, 2026, 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 2025-26 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. 6.

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. 6 of the Notice for approval of the members by means of Special Resolution.

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

Chandrasekaran Rajagopalan
Company Secretary & Compliance Officer
Membership No. A12420

Place: Udaipur
Date: 11.08.2026

Registered Office: Village Kanpur, Post Box No.73, Udaipur, Rajasthan, 313003
CIN: L40102RJ1977PLC001994
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E-mail: cs@reliancechemotex.com | Website: www.reliancechemotex.com

RELIANCE CHEMOTEX INDUSTRIES LIMITED

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	Managing Director	Executive Director – Whole-time Director	Non- Executive Non-Independent Director
Name of the Director	Mr. Sanjiv Shroff	Mr. Ameya Shroff	Mr. Vijay Kumar Nagar
DIN	00296008	05315616	10552319
Date of Birth	17.05.1961	24.08.1990	17.08.1952
Age	65 Years	36 Years	74 Years
Date of Appointment	23.08.1977	29.06.2013	01.04.2024
Qualification (s)	Bachelor of 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	Bachelor of Commerce from Calcutta University and is a transformational and result-oriented Finance & Accounting professional.
Relationships between the Directors, inter- se Manager and other KMP	Related to Mr. Rahul Shroff & Mr. Ameya Shroff	Son of Mr. Sanjiv Shroff, Managing Director and brother of Mr. Rahul Shroff, Whole time Director designated as Executive Director of the Company	None
Nature of expertise in specific functional areas and Experience	General Management Finance & Risk Management Corporate Governance & Compliance And Overall more than 35 years of experience in textile industry	General Management; Finance & Risk Management; Corporate Governance & Compliance And Overall more than 10 years of experience in the textile industry	Colossal experience in Client Relationship Management, Stakeholder Engagement and Change Management and Exemplary experience in Accounting and Auditing, Direct & Indirect Tax Laws and ERP implementation.
Name(s) of the other Companies in which directorship held as on Date	1. Spell Fashions Private Limited 2. A. R. Fibtex Pvt. Ltd. 3. A S Chemotex Private Limited 4. Sunrise Producers Private Limited 5. Sunrise Cotton Industries Limited	1. Spell Fashions Private Limited 2. A R Commercial Private Limited	None
Membership / Chairmanship of the Committees of Board of other companies	Nil	Nil	Nil
No. of Shares held in the Company	1,61,180 Equity Shares	1,24,000 Equity Shares	None

Position/Post	Managing Director	Executive Director – Whole-time Director	Non- Executive Non-Independent Director
Remuneration sought to be paid	As per Resolution set out in the Item No. 6 of the Notice.	Terms and conditions as approved by the Members of the Company at the 47th AGM held on September 26, 2025	Sitting fee(s) for attending meetings of the Board or Committees thereof, reimbursement of actual expenses incurred for attending such meetings.
Remuneration last drawn	Rs. 119.09 Lakhs paid during the financial year 2025-26	Rs. 95.88 Lakhs paid during the financial year 2025-26	Details of total compensation for FY 2025-26 are given in the Corporate Governance Report.
Terms & Conditions of appointment/re-appointment	Proposed to re- appoint for 3 years at a remuneration and other terms and conditions specified in the Item No. 6 of the Notice	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
The number of meetings of the Board attended during the year 2025-26	5 out of 6 Board Meetings	6 out of 6 Board Meetings	6 out of 6 Board Meetings
Brief resume of the director	A Bachelor of Science in Chemistry (Honours) from Kolkata University, Mr. Sanjiv Shroff has been the Managing Director of the Company since 1988. His thorough operational expertise, industry insight and uncompromising value system have moulded Reliance Chemotex Industries Ltd. into the widely-respected organisation it is today.	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. 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.	General Management, Finance and Risk Management, Corporate Governance and Compliance Manager Mr. Vijay Kumar Nagar holds a Bachelor of Commerce from Calcutta University and is a transformational and result-oriented Finance & Accounting professional with around 37 years of extensive experience in Taxation, Internal Control and Corporate Compliance. Mr. Vijay Kumar Nagar has Colossal experience in Client Relationship Management, Stakeholder Engagement and Change Management and Exemplary experience in Accounting and Auditing, Direct & Indirect Tax Laws and ERP implementation.

Position/Post	Managing Director	Executive Director – Whole-time Director	Non- Executive Non-Independent Director
Listed entities from which the person has resigned in the past three years	Nil	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: 11.08.2026

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INDUSTRIES LIMITED

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