

18th May 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Scrip Code: 544442

Dear Sir/Madam,

Sub: OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 AND SUBMISSION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR AND THE FINANCIAL YEAR ENDED 31ST MARCH 2026.

Dear Sir,

In continuation of our letter dated 7th May 2026 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e., **Monday, 18th May 2026**, have inter alia considered and approved the following matters:

1 Financial Results:

Approved the Audited Standalone and Consolidated Financial Results of the Company for the Half Year and the Financial Year ended 31st March 2026 along with Auditors' Report issued by the Statutory Auditors M/s. Bagaria & Co. LLP, Chartered Accountants (FRN-113447W/W-100019) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Auditors' Report on the Audited Standalone and Consolidated Financial Results of the Company for the Half Year and the Financial Year ended 31st March 2026 issued by the Statutory Auditors, M/s. Bagaria & Co. LLP, Chartered Accountants (FRN-113447W/W-100019).
- (b) A copy of Audited Standalone and Consolidated Financial Results of the Company for the Half Year and the Financial Year ended 31st March 2026.
- (c) Declaration in respect of Unmodified Opinion on the aforesaid Audited Standalone and Consolidated Financial Results of the Company for the Half Year and the Financial Year ended 31st March 2026 and Statutory Auditors' Report.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), we hereby confirm and declare that the Company's Statutory Auditors M/s. Bagaria & Co. LLP, Chartered Accountants (FRN-113447W/W-100019) have issued Audit Report with an Un-modified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Half Year and the Financial Year ended 31st March 2026.

The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.chemkart.com.

2. Appointment of M/s Vinay Bhushan & Associates, Chartered Accountants as an Internal Auditor of the Company for the Financial Year ending 31st March 2027:

Based on the recommendation from the Audit Committee, the Board of Directors of the Company had appointed M/s Vinay Bhushan & Associates, Chartered Accountants (FRN - 130529W) as an Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year ending 31st March 2027.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 as follows:

S. No	Details required	Appointment of Internal Auditor
1	Reason for Change	Appointment of M/s Vinay Bhushan & Associates, Chartered Accountants (FRN - 130529W) as an Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year ending 31st March 2027.
2	Date and Term of Appointment/Cessation	Date of Appointment: 18 th May 2026. Term: To conduct the Internal Audit of the Company for the Financial Year ending 31st March 2027.
3	Brief Profile	Name of Auditor
		M/s Vinay Bhushan & Associates, Chartered Accountants (FRN - 130529W).
		Address
		726, D-Wing, Neelkanth Business Park, Vidyavihar (West), Mumbai - 400086, Maharashtra.
E-mail	audit@vbaconsult.com	
Brief Profile	Vinay Bhushan and Associates, established on 28th January 2010, have professional journey of more than 15 years, is a reputed Indian Chartered Accountants firm headquartered in Mumbai, with branches in Delhi-NCR & Pune and associate offices across Bangalore, Rajasthan and Gujarat, ensuring nationwide service reach. Over the years, VBA has successfully undertaken numerous domestic and international taxation assignments for Listed companies, Unlisted entities, Govt. Entities, Banks & Autonomous Bodies showcasing expertise in complex cross-border taxation and regulatory matters.	
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.

3. Appointment of M/s Nirmal Tiwari & Associates, Company Secretaries as Secretarial Auditors of the Company for Financial Year ended 31st March 2026:

Based on the recommendation from the Audit Committee, the Board of Directors of the Company had appointed M/s Nirmal Tiwari & Associates, Company Secretaries (M. No: F11031 and CP: 25159) as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended 31st March 2026.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 as follows:

S. No	Details required	Appointment of Secretarial Auditor	
1	Reason for Change	Appointment of M/s Nirmal Tiwari & Associates, Company Secretaries (M. No: F11031 and CP: 25159) as Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year ended 31 st March 2026.	
2	Date and Term of Appointment/Cessation	Date of Appointment: 18 th May 2026. Term: To conduct the Secretarial Audit of the Company for the Financial Year ended 31 st March 2026.	
3	Brief Profile	Name of Auditor	M/s Nirmal Tiwari & Associates, Company Secretaries
		Address	807, IJMIMA Complex, Behind Infinity Mall, Off Link Road, Malad (West), Mumbai - 400064
		E-mail	csnirmaltiwari@gmail.com
		Brief Profile	M/s Nirmal Tiwari & Associates, Company Secretaries, is a leading firm registered with ICSI having professional experience in the areas of Company Law Compliances and Advisory, SEBI Listing Compliances and Advisory, Secretarial Audit and Attestation services.
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.	

The Board meeting commenced at 04:30 PM IST and concluded at 08:30 PM IST.

Kindly take the same on your record.

For Chemkart India limited



Basavaraj Shankar Dalawai
Designation: Chief Financial Officer

Enclosed: A/a

INDEPENDENT AUDITOR'S REPORT ON AUDITED STANDALONE FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED MARCH 31, 2026, PERSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATION, 2015, AS AMENDED.

To,
The Board of Directors of
Chemkart India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Chemkart India Limited** ("the Company"), for the **half year and year ended March 31, 2026** ("the Statement"), attached herewith along with notes thereto, being submitted by the Company pursuant to the requirements of **Regulations 33 of the SEBI** (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.



Emphasis Of Matter

We draw attention to Note 7 to the financial results regarding uncertainty relating to the outcome of pending litigation with the Customs Authorities. The Company has paid Custom Duty amounting to Rs. 1,474.26 lakhs, which has been shown as recoverable from Government Authorities, based on the management's assessment that the same is recoverable and accordingly no provision has been considered necessary in the financial results.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the audited standalone financial statements for the half year and year ended March 31, 2026, of the Company. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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



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

- Identify and assess the risks of material misstatement of the standalone financial results, 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 an adequate internal financial control system with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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.

Other Matter

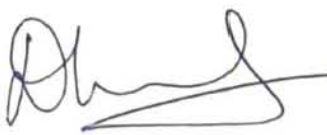
- a) The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited - year to date figures up to the half year ended September 30, 2025 which were subject to limited review by us, as required under the Listing Regulations.
- b) The comparative financial information of the Company for the year ended March 31, 2025 were audited by predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated June 09, 2025. The figures for the half year ended March 31, 2025 are the balancing figures between audited figures for the full financial year and for the half year ended September 30, 2024.

Our opinion on the Statement is not modified in respect of the above matters.

For Bagaria & Co., LLP

Chartered Accountants

(Firm Registration No.113447W/W-100019)



Dhaval Gala

Partner

Membership No.123411

UDIN: 26123411FVLSU9815

Place: Mumbai

Date: May 18, 2026

Chemkart India Limited

Registered office at : Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra
 Tel.:91 86554 19723 E-Mail:inquiry@chemkart.com website: https://chemkart.com CIN:L51220MH2020PLC338631

Statement of Audited Standalone Assets and Liabilities as at March 31, 2026

(Rs. in lakhs)

	As At March 31, 2026	As At March 31, 2025
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Equity		
(a) Share capital	1,209.90	949.90
(b) Reserves and Surplus	11,895.88	4,400.89
Subtotal-Equity	13,105.78	5,350.79
2 Liabilities		
I Non current liabilities		
(a) Long-term Borrowings	0.00	10.20
(b) Deferred Tax Liabilities (net)	11.16	8.95
(c) Long-term Provisions	7.27	5.94
Sub total-Non-Current liabilities	18.42	25.10
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	495.28	1,692.62
(ii) Trade payables		
-Due to Micro, Small and Medium Enterprises	65.29	79.88
-Due to Others	1,720.23	1,070.41
(b) Other current liabilities	25.68	60.49
(c) Provisions	334.89	383.19
Subtotal-Current Liabilities	2,641.35	3,286.59
Total Liabilities	2,659.78	3,311.68
TOTAL EQUITY AND LIABILITIES	15,765.55	8,662.48
B ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	491.67	519.52
(b) Investments	650.48	1.98
(c) Other non-current assets	1,513.26	5.00
Subtotal-Non-Current Assets	2,655.41	526.50
2 Current Assets		
(a) Inventories	3,466.88	2,249.35
(b) Financial assets		
(i) Trade receivables	4,997.54	4,610.87
(ii) Cash and cash equivalents	3,649.48	278.28
(c) Loans and Advances	921.81	936.47
(d) Other current assets	74.46	61.01
Subtotal-Current Assets	13,110.17	8,135.98
TOTAL ASSETS	15,765.55	8,662.48



Chemkart India Limited

Registered office at : Office No. 403/404, 4th Floor, K.L. Acolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra

Tel.:91 86554 19723 E-Mail:inquiry@chemkart.com website: https://chemkart.com CIN:L51220MH2020PLC338631

Statement of Audited Standalone Financial Results for Half year ended March 31, 2026

(Rs. in lakhs)

	Particulars	Half Year Ended			Year Ended	
		For Half year ended March 31, 2026	For Half year ended September 30, 2025	For Half year ended March 31, 2025	As at March 31, 2026	As at March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	11,050.78	10,208.70	9,015.24	21,259.48	20,327.85
2	Other Income	10.08	86.17	70.03	96.25	218.88
3	Total Revenue (1+2)	11,060.85	10,294.87	9,085.27	21,355.74	20,546.73
4	Expenses					
	Cost of Material Consumed	141.12	1,005.20	434.75	1,146.32	748.58
	Purchases of Stock in Trade	10,270.57	7,382.64	7,490.71	17,653.21	17,123.37
	Charge in Inventories of work in progress and finished goods	-1,198.75	-18.78	-379.43	-1,217.53	-1,469.53
	Employee Benefit Expenses	146.57	165.43	102.09	312.00	214.66
	Finance Costs	67.22	78.09	96.25	145.31	186.74
	Depreciation and Amortization Expenses	21.45	22.43	39.27	43.88	61.15
	Other Expenses	244.98	226.94	91.62	471.92	410.63
	Total Expenses	9,693.17	8,861.95	7,875.26	18,555.11	17,275.60
5	Profit/(Loss) before Exceptional and Extraordinary Item and Tax (3-4)	1,367.67	1,432.92	1,210.01	2,800.63	3,271.13
6	Exceptional and Extraordinary Item	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	1,367.67	1,432.92	1,210.01	2,800.63	3,271.13
8	Tax Expense					
	a) Current Tax	345.33	375.87	279.81	721.21	750.38
	b) Deferred Tax Expense / (Income)	12.15	-9.94	0.36	2.20	2.38
	c) Excess/Short Provision Written back/off	-	-	18.42	-	42.88
9	Profit for the period (7-8)	1,010.20	1,086.99	911.42	2,077.22	2,475.49
10	Paid up equity share capital (Face value: Rs. 10 per share)	120.99	120.99	94.99	120.99	94.99
11	Reserves and Surplus				11,895.88	4,400.89
12	Earnings per share (of Rs. 10 each)					
	Basic (annualised)	8.35	9.99	16.25	18.24	26.06
	Diluted (annualised)	8.35	9.99	16.25	18.24	26.06



Chemkart India Limited

Registered office at : Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra
Tel.:91 86554 19723 E-Mail:inquiry@chemkart.com website: https://chemkart.com CIN:L51220MH2020PLC338631

Statement of Audited Standalone Cash Flow for the half year ended March 31, 2026

(Rs. in lakhs)

	For the period ending March 31, 2026	For the period ending March 31, 2025
A. Cash flow from operating activities		
Profit before tax	2,800.61	3,271.11
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	43.88	61.15
Interest Income	-55.75	-
Provision for Employee Benefit	1.50	6.37
CSR Expense	43.53	-
Finance costs	145.31	148.33
	178.47	215.85
Operating profit before working capital changes	2,979.08	3,486.96
Adjustments for:		
Decrease/ (Increase) in Inventories	-1,217.53	-1,469.52
Decrease/ (Increase) in trade receivables	-386.69	-1,418.94
Decrease/ (Increase) in short term Loan and advances	14.66	-68.45
Decrease/(Increase) in other current assets	-13.45	-61.01
Increase / (Decrease) in trade payables	635.24	148.98
Increase / (Decrease) in current liabilities	-34.82	-89.40
Increase / (Decrease) in Short Term provisions	-92.00	56.57
Increase / (Decrease) in Other Non-Current Assets	-1,508.26	-
	-2,602.84	-2,901.78
Cash generated from operations	376.24	585.19
(Increase) Decrease in Other Non Current Assets		
Direct taxes paid (net)	-721.21	-610.74
Net cash flow generated from operating activities (A)	-344.96	-25.56
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	-16.02	-31.27
Purchase of investments	-	-1.98
Net cash flow used in investing activities (B)	-16.02	-33.25
C. Cash flow from financing activities		
Proceeds from issue of Equity Shares	5,677.78	-
Investment in Long term Investments	-646.50	-
Interest Income	55.75	-
Proceeds of Long Term Borrowings	-10.20	10.20
Repayment from Short Term Borrowings	-1,197.34	488.57
Interest paid	-145.31	-148.33
Net cash flow used in financing activities (C)	3,732.17	330.43
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	3,371.19	271.63
Cash & cash equivalents - Opening	278.28	6.65
Cash & cash equivalents - Closing	3,649.48	278.28
Cash and cash equivalents as per Statement	3,649.48	278.28



Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2026 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS AMMENDED.

To,
The Board of Directors of
Chemkart India Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Chemkart India Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the **half year ended and year ended March 31, 2026** (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results;

- i. includes the result of the following entities:

Name of the entity	Relationship
Easy Raw Material Private Limited	Subsidiary Company
Vinstar Biotech Private Limited	Subsidiary Company

- ii. are presented in accordance with the requirements of the Listing regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standard on Auditing (SA's), as specified under the section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in *Other Matter* paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis Of Matter

We draw attention to Note 7 to the consolidated financial results regarding uncertainty relating to the outcome of pending litigation with the Customs Authorities. The Company has paid Custom Duty amounting to Rs. 1,474.26 lakhs, which has been shown as recoverable from Government Authorities, based on the management's assessment that the same is recoverable and accordingly no provision has been considered necessary in the consolidated financial results.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the audited consolidated financial statements for the half year and year ended March 31, 2026. The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective board of directors of the Company included in the Group and of its Subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of Statement by the Directors of the Holding company, as aforesaid.

In preparing of the consolidated financial results, the respective Board of Directors of the Company included in the Group and of its subsidiary are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in the Group and of its Subsidiary are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is 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 the consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 control system with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities, included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning



the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of an identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

We are not required to perform procedures (as there is no significant component which in aggregate represents atleast eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited - year to date figures up to the half year ended September 30, 2025 which were subject to limited review by us, as required under the Listing Regulations.
- b) The comparative financial information of the Company for the year ended March 31, 2025 were audited by predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated June 09, 2025. The figures for the half year ended March 31, 2025 are the balancing figures between audited figures for the full financial year and for the half year ended September 30, 2024.

Our conclusion on the Statement is not modified in respect of above matters.

For Bagaria & Co., LLP

Chartered Accountants

(Firm Registration No.113447W/W-100019)



Dhaval Gala

Partner

Membership No.123411

UDIN: 26123411CQRWXO4949



Place: Mumbai

Date: May 18, 2026

Chemkart India Limited

Registered office at : Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra
 Tel.:91 86554 19723 E-Mail:inquiry@chemkart.com website: https://chemkart.com CIN:L51220MH2020PLC338631

Statement of audited Consolidated Assets and Liabilities as at March 31, 2026

(Rs. in lakhs)

	As At March 31, 2026	As At March 31, 2025
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Equity		
(a) Share capital	1,200.00	949.90
(b) Reserves and Surplus	11,763.08	4,378.67
(c) Minority interest	-	(0.35)
Subtotal-Equity	12,972.98	5,328.22
2 Liabilities		
I Non current liabilities		
(a) Long-term Borrowings	-	10.20
(b) Deferred Tax Liabilities (net)	11.16	8.95
(c) Long-term Provisions	6.03	5.94
Sub total-Non-Current liabilities	19.18	25.10
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	495.28	1,692.62
(ii) Trade payables		
-Due to Micro, Small and Medium Enterprises	65.29	79.88
-Due to Others	1,762.07	1,071.31
(b) Other current liabilities	28.37	60.74
(c) Provisions	364.35	386.06
Subtotal-Current Liabilities	2,715.36	3,290.60
Total Liabilities	2,734.54	3,315.69
TOTAL EQUITY AND LIABILITIES	15,707.52	8,643.91
B ASSETS		
1 Non-Current Assets		
(a) (i) Property, plant and equipment	833.84	867.46
(ii) Intangible Assets	1.22	1.22
(iii) Capital Work in Progress	486.77	15.95
Deferred Tax Assets (net)	-	-
(c) Other non-current assets	1,553.50	24.58
Subtotal-Non-Current Assets	2,875.33	909.21
2 Current Assets		
(a) Inventories	3,472.61	2,249.35
(b) Financial assets		
(i) Trade receivables	4,997.63	4,610.89
(ii) Cash and cash equivalents	3,864.54	283.13
(c) Loans and Advances	404.60	531.49
(d) Other current assets	92.81	59.82
Subtotal-Current Assets	12,832.20	7,734.70
TOTAL ASSETS	15,707.52	8,643.91



Chemkart India Limited

Registered office at : Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra
 Tel.: 91 86554 19723 E-Mail: inquiry@chemkart.com website: https://chemkart.com CIN: L51220M-H-42020PLC-336531
 Statement of audited Consolidated Financial Results for Half year ended March 31, 2026

(Rs. in lakhs)

Particulars	Half Year Ended			Year Ended	
	For the Half Year ending March 31, 2026	For the Half Year ending September 30, 2025	For the Half Year ending March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	11,160.36	10,322.56	9015.24	21,492.91	20,327.85
2 Other Income	-2.29	68.79	88.93	86.60	217.76
3 Total Revenue (1+2)	11,158.06	10,391.35	9104.17	21,579.51	20,545.61
4 Expenses					
Cost of Material Consumed	341.12	1,005.20	434.75	1,146.32	748.58
Purchases of Stock in Trade	10,364.90	7,494.37	7,490.71	17,859.27	17,123.37
Change in Inventories of work in progress and finished goods	-1,191.67	(31.59)	379.44	(1,223.26)	(1,469.53)
Employee Benefit Expenses	170.12	190.25	105.29	390.37	217.88
Finance Costs	67.44	78.22	96.51	145.66	167.10
Depreciation and Amortization Expenses	24.33	25.33	48.37	49.65	70.25
Other Expenses	273.78	246.74	99.69	522.52	420.47
Total Expenses	9,850.01	9,010.62	7,895.89	18,860.54	17,298.11
5 Profit/(Loss) before Exceptional and Extraordinary Item and Tax (3-4)	1,308.05	1,380.83	1,188.28	2,688.97	3,247.52
6 Exceptional and Extraordinary Item	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	1,308.05	1,380.83	1,188.28	2,688.97	3,247.52
8 Tax Expense					
a) Current Tax	345.33	375.87	279.79	721.21	750.36
b) Deferred Tax Expense / (Income)	12.15	(0.94)	0.36	2.20	2.38
c) Excess/Short Provision Written back/off	-	-	18.42	-	42.88
9 Profit for the period (before Minority interest adjustment) (7-8)	950.57	1,014.90	899.71	1,965.46	2,499.90
10 Less: Minority interest in Profit/(Loss)	-	(0.36)	0.14	(0.36)	(1.35)
11 Profit for the period (after Minority interest adjustment) (9-10)	950.57	1,015.26	899.57	1,965.82	2,498.55
12 Paid up equity share capital (Face value: Rs.10 per share)	120.99	120.99	94.99	120.99	94.99
13 Reserves and Surplus				11,763.06	4,376.67
14 Earnings per share (of Rs.10 each)					
Basic (annualised)	7.86	9.50	16.28	17.26	26.06
Diluted (annualised)	7.86	9.50	16.28	17.26	26.06



Chemkart India Limited

Registered office at : Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra
Tel.:91 86554 19723 E-Mail:inquiry@chemkart.com website: https://chemkart.com CIN:L51220MH2020PLC338631

Statement of audited Consolidated Cash Flow for the half year ended March 31, 2026

(Rs. in lakhs)

	For the period ending March 31, 2026	For the period ending March 31, 2025
A. Cash flow from operating activities		
Profit before tax	2,688.87	3,247.52
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	49.65	70.25
Provision for tax	-	-
Provision for Employee Benefit	2.25	6.37
CSR	43.53	-
Interest Income	(16.19)	-
Minority Interest	-	-
Finance costs	145.66	148.33
	224.92	224.95
Operating profit before working capital changes	2,913.79	3,472.46
Adjustments for:		
Decrease/ (Increase) in Inventories	(1,223.26)	(1,469.52)
Decrease/ (Increase) in trade receivables	(385.23)	(1,418.96)
Decrease/ (Increase) in short term Loan and advances	126.89	336.53
Decrease/(Increase) in other current assets	(32.98)	(59.82)
Increase / (Decrease) in trade payables	676.18	149.87
Increase / (Decrease) in current liabilities	(32.37)	(89.37)
Increase / (Decrease) in Short Term provisions	(18.42)	59.43
Increase / (Decrease) in Other Non-Current Assets	(1,528.92)	-
	(2,418.13)	(2,491.84)
Cash generated from operations	495.66	980.62
Direct taxes paid (net)	(768.19)	(610.72)
Net cash flow generated from operating activities (A)	(272.53)	369.89
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(486.83)	(404.26)
Investment in Fixed Deposits		(19.58)
Net cash flow used in investing activities (B)	(486.83)	(423.84)
C. Cash flow from financing activities		
Proceeds from issue of Equity Shares	5,677.78	-
Repayment of Long Term Borrowings	(10.20)	10.20
Repayment from Short Term Borrowings	(1,197.34)	468.57
Interest paid	(145.66)	(148.33)
Net cash flow used in financing activities (C)	4,340.76	330.43
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	3,581.41	276.49
Cash & cash equivalents - Opening	283.14	6.65
Cash & cash equivalents - Closing	3,864.54	283.13
Cash and cash equivalents as per Statement	3,864.54	283.14



Chemkart India Limited

Board Presentation Notes to Standalone and Consolidated Audited Financial Results
For the Half Year and Year Ended March 31, 2026.

(Listed on BSE SME Platform on 14 July 2025)

1. Corporate Overview

Chemkart India Limited (CIL) is a BSE SME-listed public company (listed on 14 July 2025) engaged in the trading and distribution of nutraceutical raw materials, amino acids, and functional ingredients catering to the dietary supplement, functional food, and pharmaceutical industries.

CIL operates through a robust global sourcing network with strong quality assurance under ISO 9001:2015, ISO 22000:2018, Global Standard of Food Safety, and Halal and Kosher certifications.

The Company has expanded its operations through two wholly owned subsidiaries:

- Easy Raw Materials Private Limited (ERMPL) – currently developing a manufacturing facility at JNPA SEZ, Navi Mumbai, focused on finished formulations.
- Vinstar Biotech Private Limited (VBPL) – engaged in Research & Development, custom formulation and contract development.

Registered Office: Office No. 403/404, K.L. Accolade, 6th Road, Santacruz (East), Mumbai – 400055

2. Basis of Preparation and Review

(a) The financial results have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on an accrual basis. GAAP includes accounting standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time.

(b) The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 18 May 2026.

(c) The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the statutory auditors of the Group (holding company and subsidiaries).

3. Basis of Consolidation

The consolidated financial results include the results of the following subsidiaries:

- Easy Raw Materials Private Limited
- Vinstar Biotech Private Limited

4. Comparative Financial Information

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited - year to date figures up to the half year ended September 30, 2025 which were subject to limited review by us, as required under the Listing Regulations.

The comparative financial information of the Company for the year ended March 31, 2025 were audited by predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated June 09, 2025. The figures for the half year ended March 31, 2025 are the balancing figures between audited figures for the full financial year and for the half year ended September 30, 2024.

Figures from previous periods have been regrouped or reclassified, where necessary, to align with the current period's presentation.

5. IPO and Capital Structure

During the period, the Company successfully completed its Initial Public Offering (IPO) amounting to Rs. 6,448 lakhs (fresh issue) comprising 26,00,000 equity shares of Rs. 10 each at an issue price of Rs. 248 per share.

The Company's equity shares were listed on the SME Platform of BSE on 14 July 2025.

Post-IPO Position (as of 31 March 2026):

- Paid-up Share Capital: Rs. 1,209.90 lakh
- Reserves and Surplus: Rs. 11,763.08 lakh

The proceeds from the IPO are being utilised strictly in line with the objects approved in the offer document and by shareholders.

6. Utilisation of IPO Proceeds

Particulars	Amount Allocated as per Prospectus (Rs. in lakh)	Utilisation up to 31 Mar 2026 (Rs. in lakh)	Balance Unutilised (Rs. in lakh)
Setting up a new manufacturing facility	3,468.33	460.58	3,007.76
Repayment of borrowings	2,000.00	2,000.00	-
General Corporate Purposes & IPO Related Expenses	979.66	979.66	-

Unutilised IPO proceeds as of 31 March 2026:

- Rs. 2,800 lakhs invested in liquid funds
- Rs. 23.11 lakhs maintained in current account
- Rs. 184.64 lakh held in subsidiary's (ERMPL) current account pending deployment for the intended purpose

The utilisation of IPO proceeds is fully compliant with SEBI regulations and aligned with the approved objectives of the issue.

7. Pending Litigation with Customs Authorities

The Company has paid Custom Duty amounting to Rs. 1,474.26 lakhs, which has been disclosed as an amount deposited with Government Authorities, based on the management's assessment. The matter is presently under adjudication before the appropriate authorities and accordingly, no provision has been considered necessary in the financial statements.

8. Financial Performance Highlights

As per standalone audited financial statement

Particulars	For Half year ended March 31, 2026 (Audited)	For Half year ended September 30, 2025 (Unaudited)
Revenue from Operations	11,050.78	10,208.70
Profit Before Tax	1,367.67	1,432.92
Profit After Tax	1010.20	1,066.99
EPS (Annualised)	8.35	9.99

As per consolidated audited

Particulars	For Half year ended March 31, 2026 (Audited)	For Half year ended September 30, 2025 (Unaudited)
Revenue from Operations	11,160.36	10,322.56
Profit Before Tax	1,308.05	1,380.83
Profit After Tax	950.57	1,015.36
EPS (Annualised)	7.86	9.50

Highlights:

- Revenue from operations increased by 8.25% during H2 FY2025–26, reflecting continued business momentum and improving demand conditions.
- The Chemkart delivered Profit Before Tax of Rs. 1,367.67 lakhs and Profit After Tax of Rs. 1010.20 lakhs during H2 FY2025–26, maintaining healthy profitability during the expansion phase.
- Consolidated net worth strengthened significantly to Rs. 12,972.98 lakh as on 31 March 2026 from Rs. 5,328.22 lakh as on 31 March 2025, supported by IPO proceeds and sustained earnings growth.
- Consolidated revenue from operations for FY 2025–26 grew to Rs. 21,482.91 lakh as against Rs. 20,327.85 lakh in FY 2024–25, reinforcing the Group's scalable growth trajectory.

9. Asset & Working Capital Position

Particulars	As on 31 Mar 2026 (Rs. in lakh)	As on 31 Mar 2025 (Rs. in lakh)
Total Assets	15,671.06	8,643.91
Trade Receivables	4,997.63	4,610.89
Cash & Cash Equivalents	3,864.54	283.13
Inventory	3,472.61	2,249.35
Capital Work-in-Progress	486.77	15.95

Highlights:

- Total assets increased to Rs. 15,671.06 lakh as on 31 March 2026, driven by strategic deployment of IPO proceeds toward expansion and business scale-up initiatives.
- Capital Work-in-Progress rose to Rs. 486.77 lakh, reflecting continued progress in development of the ERMPL manufacturing facility at JNPA SEZ.

- The Group further strengthened its balance sheet with current borrowings reducing to Rs. 495.28 lakh from Rs. 1,692.62 lakh as on 31 March 2025, reinforcing its low-leverage position.
- Inventory increased in line with operational growth and advance orders of approximately Rs. 6,524 lakh for Q1 FY27, supporting planned business expansion.
- Trade receivables remained stable despite higher revenues, reflecting disciplined credit control and efficient collections.

10. Cash Flow Overview

As per standalone audited financial statement

Activity	Cash Flow (Rs. in lakh)
Operating Activities	(344.96)
Investing Activities	(16.02)
Financing Activities (mainly IPO proceeds)	+ 3732.17
Net Increase in Cash	+ 3,371.19
Closing Cash Balance	3,649.48

As per consolidated audited financial statement

Activity	Cash Flow (Rs. in lakh)
Operating Activities	(272.53)
Investing Activities	(486.83)
Financing Activities (mainly IPO proceeds)	+ 4,340.76
Net Increase in Cash	+ 3,581.41
Closing Cash Balance	3,864.54

Highlights:

- Operating cash flow was temporarily impacted by higher working capital deployment toward inventory build-up and slightly increased receivables, supporting business expansion and future revenue visibility.
- Financing cash inflows during FY 2025–26 were primarily driven by IPO proceeds, strengthening the Group's liquidity and expansion capacity.
- Investments during the year were focused on strategic capex and development of the ERMPL SEZ manufacturing facility.
- The Group closed the year with a strong cash and cash equivalents balance of Rs. 3,864.54 lakh, providing adequate financial flexibility to support future growth initiatives.

11. Manufacturing Facility – ERMPL (JNPA SEZ)

The manufacturing facility being developed by Easy Raw Materials Private Limited ("ERMPL"), the wholly owned subsidiary of Chemkart India Limited, at JNPA SEZ, Navi Mumbai, represents a significant milestone in the Group's transition toward an integrated nutraceutical and specialty ingredients platform.

The facility is intended to support Research & Development, formulation, packaging, and export-oriented manufacturing operations and remains aligned with the Group's long-term strategy of strengthening forward integration and enhancing value-added capabilities.

Project Progress Update:

- Civil foundation and plinth-level execution activities are progressing in phases.
- Internal plinth beam filling, compaction, anti-termite treatment, and soling work activities are progressing as scheduled.
- External brickwork and lift structure development activities have commenced at the manufacturing area.
- Utility planning, process engineering documentation, and structural execution activities continue in line with the approved project schedule.

As per the Daily Progress Report dated 15 May 2026, multiple civil and structural activities across plinth beam, compaction, anti-termite treatment, soling, and manufacturing area works are actively progressing under the project execution phase.

The Group expects civil and structural execution activities to continue through FY 2026–27, followed by installation, validation, and phased operational readiness.

12. Strategic Direction and Outlook

Chemkart India Limited is strategically transitioning from a trading-focused nutraceutical ingredient company into an integrated manufacturing and nutraceutical platform with export-oriented capabilities. The Group's long-term vision is centered on building a scalable biotechnology and wellness platform supported by manufacturing integration, innovation-led product development, and global market access.

The Group's subsidiaries — Easy Raw Materials Private Limited ("ERMPL") and Vinstar Biotech Private Limited ("VBPL") — are expected to strengthen integration across Research & Development, sourcing, formulation, manufacturing, packaging, and product development capabilities.

FY 2025–26 represents a transformational phase for the Group following the successful IPO and commencement of the ERMPL SEZ manufacturing project at JNPA, Maharashtra. The Group is focused on establishing an integrated platform for nutraceutical and wellness products with emphasis on advanced delivery technologies, export readiness, and scalable manufacturing infrastructure.

Key Strategic Focus Areas:

- Advancing execution of the ERMPL SEZ manufacturing facility and transitioning toward integrated manufacturing capabilities.
- Expanding formulation, packaging, and export-oriented operations.
- Developing advanced nutraceutical technologies including microencapsulation, liposomal systems, nanoemulsions, and enhanced bioavailability solutions.
- Strengthening operational efficiency, supply-chain integration, and product mix optimization.
- Expanding export opportunities and global customer relationships through the SEZ platform.
- Building a scalable innovation-driven nutraceutical and biotechnology platform supported by Research & Development integration and value-added manufacturing.
- The Group continued to strengthen its innovation-led growth strategy through investments in Research & Development activities. During FY 2025–26, the Group incurred Rs. 9.34 lakh towards Research &

Development expenditure and further invested Rs. 6.80 lakh in capital expenditure related to Research & Development infrastructure and capabilities as on 31 March 2026.

Long-Term Strategic Objective:

The Group aims to establish itself as a globally integrated nutraceutical and biotechnology platform with capabilities spanning ingredient distribution, Research & Development, value-added manufacturing, formulation development, and CDMO services. The long-term strategy is aligned with Chemkart's "Vision 2030" roadmap focused on export-led manufacturing growth, innovation-driven technologies, and global expansion.

The Group believes that its integrated manufacturing strategy, strong balance sheet, expanding infrastructure, and focus on high-margin specialty nutraceutical solutions position it favorably for long-term sustainable growth and shareholder value creation.

**For and on behalf of Board of Directors
Chemkart India Limited**



Ankit Shailesh Mehta
Chairman & Managing Director
Date:- 18th May, 2026



18th May 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Scrip Code: 544442

Sub.: **DECLARATION OF UN-MODIFIED OPINION WITH AUDIT REPORT ON AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR AND THE FINANCIAL YEAR ENDED 31ST MARCH 2026.**

Dear Sir,

This is in reference to the Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification No. SEBI/ LAD-NRO/ GN/ 2016-17/ 001 dated 25/05/2016.

We hereby confirm and declare that the Company's Statutory Auditors M/s. Bagaria & Co. LLP, Chartered Accountants (FRN-113447W/W-100019) issued Audit Report with an Un-modified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Half Year and the Financial Year ended 31st March 2026.

Kindly take the above on records.

Thank you,

For Chemkart India limited


Ankit Shailesh Mehta
Chairman & Managing Director
DIN - 06792217



**BOARD OF DIRECTORS OF
Chemkart India Limited,
403 404 4th floor, K.L.ACCOLADE
Santacruz East, 6th Road TPS
Mumbai, Maharashtra 400 055.**

STATUTORY AUDITOR'S CERTIFICATE CERTIFYING STATEMENT OF DEVIATION OR VARIATION OF FUNDS UNDER REGULATION 32 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 (SEBI LISTING REGULATIONS)

1. This certificate is issued in accordance with the terms of our engagement.

We, **Bagaria & Co LLP, Chartered Accountants** (Firms' Registration No: 113447W/W-100019), the statutory auditors of **Chemkart India Limited. ("the Company")**, having its registered office at 403 404 4th floor, K.L.ACCOLADE Santacruz East, 6th Road TPS Mumbai, Maharashtra 400 055 India have examined the **unaudited books of account** for the period **1st October 2025 to 31st March 2026** to certify Statement of Deviation or Variation of Funds under Regulation 32 of SEBI (**refer to Annexure 1 annexed along with the certificate**), is in agreement with the unaudited books of account and in accordance with the terms of utilization included in the offer document.

MANAGEMENT'S RESPONSIBILITY

2. Management of the Company is responsible for the appropriate utilization of funds for objects stated in the Letter of offer of the Company.
3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. The Management of the Company is responsible for the maintenance of proper books of account and such other records, as necessary. This responsibility includes collecting, collating, validating data, designing, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for the adherence to the provisions of the Companies Act, 2013 and all the applicable guidelines/ regulations specified by the Securities and Exchange Board of India ("SEBI"), the Ministry of Corporate Affairs ("MCA") and with the Monitoring Agency Agreement.

AUDITOR'S RESPONSIBILITY

5. Our responsibility is to provide limited assurance on whether the payments made representing the utilization of the net proceeds of the Initial Public Offer is in agreement with the unaudited Books of Accounts and in accordance with the purposes mentioned in the offer document. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend to any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

6. We have been provided with:
 - Unaudited Books of Accounts,
 - Monitoring Agency Certificate,



- Invoices,
- Bank statements for the period
- Other relevant information / documents / records.

7. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

8. 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 as issued by ICAI.

CONCLUSION

9. Based on our examination, as referred above, and the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the utilization of the net proceeds during the period 1st October 2025 to 31st March 2026 arising from the Company's Initial Public Offer as included in Annexure 1, read with and subject to the notes thereon, are not in agreement with the unaudited books of account of the Company or have not been used for the purposes as mentioned in the offer document to the Initial Public Offer.

RESTRICTION ON USE

10. This certificate has been issued at the request of the Board of Directors of the Company to whom it is addressed, solely for onward submission to the SEBI, and is not to be used, referred to or distributed for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Bagaria & Co LLP,
Chartered Accountants
FRN - 113447W/W-100019



Dhaval Gala
Partner
Membership No.- 123411
UDIN: 26123411QNPHEW8783

Place: Mumbai
Date: May 14, 2026

Annexure 1 - Statement of Deviation or Variation for proceeds of Public Issue

Statement	
Name of listed entity	Chemkart India Limited
Mode of Fund Raising	Public Issue (Initial Public Offer)
Date of raising Funds	09-07-2025
Amount Raised (in Rs. Crore)	64.48
Issue Related Expenses (in Rs. Crore)	9.8
Net Proceeds to be utilized (in Rs. Crore)	54.68
Report filed for period ended	31-03-2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	Brickworks Rating Limited
Is there a Deviation / Variation in use of fund raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects which was approved by the Shareholders	Not Applicable
If Yes, Date of Shareholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments



Objects for which funds have been raised and where there has been a deviation, the following table:

Sr. No	Original Object	Modified Object, if any	Original Allocation (in Rs. Crores)	Modified Allocation, if any (in Rs. Crores)	Funds Utilized (in Rs. Crores)	Amount of Deviation / Variation for the period according to applicable object (in Rs. Crores)	Remark
1	Financing the capital expenditure towards setting up of the Manufacturing Facility through investment in our Wholly-Owned Subsidiary (WOS) Company, Easy Raw Materials Private Limited;	NA	34.68	Nil	4.57	Nil	No Deviation
2	Repayment/prepayment of all or certain of our borrowings availed of by our Company;	NA	20.00	Nil	20.00	Nil	No Deviation
3	General Corporate Purpose & IPO Issue expenses	NA	9.80	Nil	9.54	Nil	No Deviation

