

THIRTY-NINTH ANNUAL REPORT

OF

NOVYRA PHARMACHEM LIMITED

(FORMERLY KNOWN AS BANSISONS TEA INDUSTRIES LIMITED)

FOR

THE FINANCIAL YEAR 2025-2026

CORPORATE INFORMATION

BOARD OF DIRECTORS	<p>Mr. Sandeep Agarwal Whole-time Director</p> <p>Mr. Anilkumar Amreliya (Appointed on 06/02/2026) Executive Director</p> <p>Mrs. Mamy Ghosh (Resigned on 19/11/2025) Director</p> <p>Mr. Amit Mitruka Director</p> <p>Mr. Jayanta Kundu Chief Financial Officer</p> <p>Mrs. Sushilaben Dipakkumar Shah Independent Director</p> <p>Mr. Chirag Kirtikumar Nanavati Independent Director</p> <p>Mr. Hiren Dhirajlal Shah Independent Director</p>
COMPANY SECRETARY AND COMPLIANCE OFFICER	Ms. Nisha Gattani
SECRETARIAL AUDITOR	Mrs. Rupal Patel Practicing company Secretary
STATUTORY AUDITORS	M/s. D.G.M.S. CO., Chartered Accountants, Jamnagar
REGISTRARS AND SHARE TRANSFER AGENTS	S. K. INFOSOLUTIONS PRIVATE LIMITED Add. 34/1A Sudhir Chatterjee Street, Kolkata, West Bengal, 700006 Tele. No.: 033-22194815, 22196797 Fax No.: 033-22194815 E-mail: skcdilip@gmail.com; contact@skcinfo.com
REGISTERED OFFICE	R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat, 395004. Phone No.: +91 92654 53481 E-mail: bansisonstea@gmail.com Website: www.bansisonstea.in
CIN	L21001GJ1987PLC171085
BSE SCRIP CODE	519353
ISIN	INE856E01019

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NOVYRA PHARMACHEM LIMITED
(FORMERLY KNOWN AS BANSISONS TEA INDUSTRIES LIMITED) CIN: L21001GJ1987PLC171085
Regd. office: R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A,
Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat-
395004, Phone No.: +91 92654 53481, Website: www.bansisonstea.in;
E-mail: bansisonstea@gmail.com

NOTICE OF THIRTY-NINTH ANNUAL GENERAL MEETING

To the Members,

NOTICE is hereby given that the 39th Annual General Meeting of the Members of **Novyra Pharmachem Limited (Formerly Known As a Bansisons Tea Industries Limited)** will be held on Thursday, June 25, 2026 at 11:00 A.M. through Video Conferencing/ Other Audio-Visual Means (VC/OAVM). The venue of the Meeting shall be deemed to be at its registered office situated at R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat, 395004, to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2026 and the Statement of Profit & Loss for the year ended on that date, together with the Reports of the Auditors and Directors thereon:

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

“RESOLVED THAT the Directors’ Report and the Audited Balance Sheet as on year ended 31st March, 2026 and the Profit and Loss Accounts for the Year ended as on 31st March, 2026 along with the Auditors’ Report thereon are hereby considered, approved and adopted.”

2. To appoint a Director in place of Mr. Sandeep Agarwal, (DIN: 00688647), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment:

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

“RESOLVED THAT, Mr. Sandeep Agarwal, (DIN: 00688647), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation.”

SPECIAL BUSINESS: -

3. To Consider and approve the Scheme of Capital Reduction of the Company.

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

“RESOLVED THAT pursuant to Section 66 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (the “Act”) read with The National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) and pursuant to Article 38 of the Articles of Association of the Company, Based on the report of Audit Committee and Independent Directors and subject to the confirmation by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (“NCLT” or “Tribunal”) and such other approvals, consents, permissions and sanctions as may be necessary, to be obtained from any government or statutory authority, consent of the Company, be and is hereby accorded to the Board of Directors to reduce the issued, subscribed and paid-up capital of the Company from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising 63,30,000 (Sixty-Three Lakhs Thirty Thousand) equity shares of Rs. 10/- each, (Rupees Ten Only) each to Rs.90,42,860 (Rupees Ninety Lakhs Forty-Two Thousand Eight Hundred Sixty Only) comprising 9,04,286 (Nine Lakh Four Thousand Two Hundred Eighty-Six) Equity Shares of Rs.10/- (Rupees Ten Only) each by cancelling and extinguishing, 85.71% of the total issued, subscribed and paid-up equity share capital of the Company, comprising 54,25,714 (Fifty-Four Lakh Twenty-Five Thousand Seven Hundred and Fourteen) Equity Shares of Rs.10/- (Rupees Ten) each held by the members of the Company.”

“RESOLVED FURTHER THAT the Company’s financial statement currently reflects Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs.5,70,79,348 (Rupees Five Crores Seventy Lakhs Seventy-Nine Thousand Three Hundred and Forty-Eight Only) based on Audited Standalone financial Statements for the year ended March 31, 2026, the Accumulated Losses of Rs.5,42,57,140/- (Five Crore Forty-Two Lakhs Fifty-Seven Thousand and One Hundred and Forty Only) is hereby written off.”

“RESOLVED FURTHER THAT upon Reduction, the issued, subscribed and paid-up capital of shall stand reduced from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising 63,30,000 (Sixty-Three Lakhs Thirty Thousand) equity shares of Rs. 10/- each, (Rupees Ten Only) each to Rs.90,42,860 (Rupees Ninety Lakhs Forty-Two Thousand Eight Hundred Sixty Only) comprising 9,04,286 (Nine Lakh Four Thousand Two Hundred Eighty-Six) (hereinafter referred to as “the New Equity Shares”) Equity Shares of Rs.10/- (Rupees Ten Only) each by cancelling and extinguishing, 85.71% of the total issued, subscribed and paid-up equity share capital of the Company.”

“RESOLVED FURTHER THAT the company shall not be required to use the words “and reduced” as part of its name as there is neither any payment outgo nor it amount to extinguishing or reducing liability on its shares in respect of its share capital.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take all necessary steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Capital Reduction, including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, and as the Board may in its absolute discretion deem and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, including but not limited to:

- a) Finalizing, amending and settling the draft scheme, application / petition, and assent to such alterations, conditions and modifications, if any, or effect any other modification or amendment as the Board of Directors of the Company may consider necessary or desirable to give effect to the proposed reduction of share capital;
- b) Filing any affidavit, petition, pleading, application, form or reports before NCLT or any other statutory or regulatory authority including the concerned stock exchange, SEBI, the Registrar of Companies, the Regional Director or such other authority as may be required in connection with the proposed reduction of capital or its sanction thereof and to do all such acts and deeds as they may deem necessary in connection therewith and incidental thereto;

- c) Making such alterations and changes in the scheme, application to be made to NCLT, as may be expedient or necessary or satisfying the conditions / requirement imposed by NCLT, SEBI and/or any other statutory /regulatory authorities, as may be -required, provided that prior approval of the Board shall be obtained for making any material changes in the said application.
- d) Signing all applications, petitions, affidavits, undertakings, documents, letters relating to the proposed reduction of capital and represent the Company before the NCLT and any other authorities in relation to any matter relating to the proposed reduction of capital or delegate such authority to any other person through a valid power of attorney;
- e) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all manner of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 2013, and Rules made thereunder and other applicable laws/regulations in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings and any nature whatsoever in relation to the above;
- f) To engage any Lawyer, counsel, consultant firms, advisors, advocates, attorneys, pleaders, solicitors, valuers, auditors, accountants, registrars or any other one or more agencies, as may be required in relation to or in connection with the proposed reduction of share capital, on such terms and conditions as they may deem fit, finalize fees, terms and conditions of their appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favor of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard.
- g) Incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them.
- h) Make any modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated in this resolution.
- i) Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent / required to be sent to concerned authorities on behalf of the Company.
- j) To file requisite forms with the Registrar of Companies in connection with the proposed reduction of share capital during and after the process of sanction thereof.
- k) Sign, execute and deliver such documents as may be necessary and do all such other acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid.
- l) To accept services of notices or other Processes which may from time to time be issued in connection with the matter aforesaid:
- m) To do all such acts and things and deal with all such matters and take all steps as may be necessary including any modification, if required, and do all such other acts, matters, deeds and

things necessary, proper or desirable in connection with or incidental to giving effect to the purposes of this Resolution.

- n) To give such directions as they may think fit and proper, including directions for settling any questions or difficulties that may arise and to do all acts, deeds and tasks, as may be deemed necessary, expedient or proper to give effect to the proposed reduction of capital and for matters connected therewith or incidental thereto.

“RESOLVED FURTHER THAT in connection with the proposed reduction of share capital, the Company hereby records that:

- a) No investigations or proceedings have been instituted and are pending against the Company under the Act.
- b) The Company has not accepted any deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, the Company is not in arrears with respect to repayment of any deposits or interest thereon, as on the date of filing of this Scheme.
- c) The reduction of capital will not have any adverse effect on any directors, key managerial personnel, promoters, non-promoter members, creditors and employees of the Company. The Company does not have any depositors and debenture holders. The reduction of capital will be in the best interest of all the stakeholders of the Company.

The reduction of Share Capital of the Company does not envisage transfer or vesting of any properties and /or liabilities to or in favor of the Company.

- d) The reduction of capital does not involve diminution of any liability in respect of unpaid capital of the Company, if any and nor is there any payment on the reduction of share capital. No additional amount shall be called from any of the existing shareholders after capital reduction.
- e) The reduction of capital shall not affect the conduct of the business of the Company and for any deeds, bonds, contracts, agreements and any other instruments to which the Company is a Party and/ or any legal or other proceedings by or against the Company.
- f) The capital reduction, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
- g) The proposed reduction of capital, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws and will result in making the Company's balance sheet leaner and downsized. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
- h) The capital reduction would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial institutions in the form of equity or debt, depending on the business needs of the Company and will be for the benefit of the and its Company shareholders, creditors and all concerned as whole.”

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company be is hereby singly authorized do all such acts, deeds and things as may be required to give effect to the aforesaid resolutions, including issuing share certificates, making necessary filings, etc. with the NCLT/ or

regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before the regulatory authorities and to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT a certified true copy of the above resolution be forwarded wherever required, under the signature of any Director or any officials of the Company as authorized above.”

4. Regularization of Appointment of Mr. Anilkumar Amreliya (DIN: 11339148) as Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals as may be necessary, consent of the members of the Company be and is hereby accorded for the regularization of appointment of Mr. Anilkumar Amreliya (DIN: 11339148), who was appointed as an Executive Director of the Company by the Board of Directors with effect from 06th February, 2026, and who holds office as such up to the date of this General Meeting, and being eligible, has offered himself for appointment, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Anilkumar Amreliya shall be as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, within the limits prescribed under the provisions of the Companies Act, 2013 and Schedule V thereof."

5. Appointment of Mr. Anilkumar Amreliya (DIN: 11339148) as Managing Director of the Company:

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

"RESOLVED THAT Pursuant to the provisions of Section 196 of the Companies Act 2013, and all other applicable provisions if any, as amended up to date, consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Anilkumar Amreliya (DIN: 11339148) as a Managing Director of the Company, for a period of 5 years with effect from 25th June, 2026, and on the remuneration and other terms and conditions set out in the respective resolutions hereunder."

"RESOLVED FURTHER THAT pursuant to Section 197,198,199,203 and all other applicable provisions of the Companies Act 2013, if any, and rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the said act as amended up to date, pursuant to applicable Regulations, if any and Articles of Association of the Company and such other applicable provisions (including any statutory modification or re-enactment thereof), if any, on the recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the shareholders of the Company, be and is hereby accorded for a remuneration up to Rs.11,000/- per month with effect from 19.06.2026 to Mr. Anilkumar Amreliya, Managing Director as specified under Schedule V of the act and or any amendment that may be notified by the government for the

Companies having inadequate profits / no profits with permission to the Board of Directors to increase, reduce or alter or vary the terms of remuneration and perquisites including monetary value thereof and from time to time and in such manner as the Board of Directors may deem fit so as not to exceed the remuneration limits as specified in Schedule V of the said act or any amendment that may be notified by the government in that behalf, on terms and conditions as mentioned hereunder:

Terms of Remuneration:-

- i) Salary: Rs.11,000/- per month.
- ii) Commission, Bonus, Perquisites: Decided by Board of Directors of the Company.

If in any financial year, the Company has no profit or its profits are inadequate the above remuneration is paid as the minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the scope and quantum of remuneration specified herein above, may be enhanced, enlarged or varied by the Board of directors, in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and / or the rules and regulations made there under and/or such guidelines as may be announced by the Government of India from time to time."

"RESOLVED FURTHER THAT Any one Director of the company be and is hereby authorized to file Form DIR12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)**

Date: 16th May, 2026

Place: Surat

Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647

Registered Office:

R S No 432, City Survey No 3763, Ground Floor, Pavthawala Compound B/h
ZenithMill, Vastadevadi Road, Vasta Devdi Road, Surat, Gujarat, India, 395004
CIN: L21001GJ1987PLC171085

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), in respect of the Special Business to be transacted at the 39th Annual General Meeting ("AGM") is annexed hereto. Details of Directors whose appointment/re-appointment is proposed pursuant to Secretarial Standards on General Meeting (SS-2) is also enclosed herewith.
2. In view of the General Circulars No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, Circular No. 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023, Circular no. 09/2024 dated September 19, 2024, Circular no. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") allowed the Companies to hold their Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the Annual General Meeting of the Company is being held through VC / OAVM.

In view of the aforementioned, this AGM of the Members is being held through VC/OAVM. Members are requested to join and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is provided in the notice.

3. Since the AGM is being conducted through VC, physical attendance of the 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 Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. 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 Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 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 National Securities Depository limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bansisonstea.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023, Circular no. 09/2024 dated September 19, 2024, Circular no. 03/2025 dated September 22, 2025.
10. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 19th June, 2026 to 25th June, 2026 (both days inclusive).
12. The requisite Registers as required under the Act will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such document scan send an email to bansisonstea@gmail.com.
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
14. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/ S. K. Infosolutions has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
15. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report and Audited Financial Statements for the financial year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or the Depository Participant(s).
16. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.

17. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to S. K. Infosolutions Private Limited - Registrar and Share Transfer agent of the Company immediately.
18. Members are requested to note that the company does not have any amount which required to be transferred to the Investor Education and Protection Fund (IEPF).
19. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to S. K. Infosolutions Private Limited, Registrar and Share Transfer agent of the Company.
20. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
21. The Board of Directors of the Company has appointed CS Rupal Patel, Practicing Company Secretary as Scrutinizer to scrutinize the voting and remote e-voting process in a fair & transparent manner and they have communicated their willingness to the said appointment and will be available for same purpose.
22. The voting period begins on Monday, June 22, 2026 from 9:00 a.m. and ends on Wednesday, June 24, 2026 to 05:00 pm. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, June 18, 2026 may cast their vote electronically.
23. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
24. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member /beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. June 18, 2026.
25. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than forty-eight hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or a person authorized by him in writing. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.bansisonstea.in. The results shall simultaneously be communicated to the Stock Exchanges.

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

The remote e-voting period begins on Monday, June 22, 2026 at 9:00 A.M. and ends on Wednesday, June 24, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. June 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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.</p>

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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

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

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.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. 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***

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

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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.

How to retrieve your ‘initial password’?

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’.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the “Initial password” or have forgotten your password: Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.

Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

Now, you will have to click on “Login” button.
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?

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.

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 General Meeting”.

Now you are ready for e-Voting as the Voting page opens. 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. Upon confirmation, the message “Vote cast successfully” will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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 roopalcs2001p@gmail.com with a copy marked to evoting@nsdl.co.in.

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.

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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Hardik Thakkar 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:

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 bansisonstea@gmail.com.

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 bansisonstea@gmail.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

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

1. The procedure for e-Voting on the day of the AGM is 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 EGM/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 link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at bansisonstea@gmail.com. The same will be replied by the company suitably.

**By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)**

**Date: 16th May, 2026
Place: Surat**

**Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647**

Registered Office: R S No 432, City Survey No 3763, Ground Floor, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Vasta Devdi Road, Surat, Gujarat, India, 395004 CIN: L21001GJ1987PLC171085

Annexure-I

Name of the Director	: Mr. Sandeep Agarwal	Mr. Anilkumar Amreliya
DIN	: 00688647	11339148
Date of birth	:	10/04/1978
Date of first appointment	: 18/06/2001	06/02/2026
Qualification and Experience	: Graduate	Graduate
Expertise	: Sales and Marketing.	Sales and Marketing.
Director of the Company since	: 18/06/2001	06/02/2026
Directorship in other public limited companies including listed companies	: Nil	Nil
Membership of Committees of other public limited companies	: Nil	Nil
Listed entities from which the person has resigned in the past three years	: Nil	Nil
No. of Shares held in the Company	: Nil	Nil
No. of Board Meetings Held/ Attended	: 12	Nil
Details of Remuneration sought to be paid	: Nil	Nil
Last Remuneration drawn (per annum)	: Nil	Nil
Disclosure of relationships between directors inter-se	: Nil	Nil
Terms and conditions of reappointment and Remuneration	: Re-appointment as retire by rotation.	Appointment of Mr. Anilkumar Amreliya as Managing Director of the Company for a term of five consecutive years commencing from 25 th June, 2026.

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

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') sets out all material facts relating to the business (es) to be dealt at the 39th Annual General Meeting as mentioned under Item Nos. 1 to 5 of the accompanying Notice dated 16th May, 2026:

Item No.: 1

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for FY 2025-26 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2026. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.bansisonstea.in under the "Investors" section.

M/s. D G M S & Co., Chartered Accountants, (FRN: 0112187W), Statutory Auditors have issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **ordinary resolution** set out at Item No. 1 for approval of the members of the Company.

Item No.: 2

As per section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Sandeep Agarwal, (DIN: 00688647) retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Sandeep Agarwal to be reappointed as an Executive Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India" elsewhere in the Notice

The Company has received declaration from Mr. Sandeep Agarwal that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Sandeep Agarwal has contributed immensely to the Company's growth. He has a rich and varied experience particularly in operations, digitization.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Mr. Sandeep Agarwal as Director (Executive), for approval of the members as an **Ordinary Resolution**.

Item No.: 3

1. BACKGROUND:

The proposed Reduction of the Equity Share capital is being undertaken in accordance with the provisions of Section 66 and other applicable provisions of the Act and the rules made thereunder ("the Rules") (including any statutory modification(s) or re-enactment) and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("**NCLT Rules**"), which permit a Company to reduce its share capital in any manner including in the manner contemplated by the Company.

2. REASONS FOR ACCUMULATED LOSSES AND DETAILS OF LOSS BUILDUP OF COMPANY FOR LAST FINANCIAL YEARS:

Novyra Pharmachem Limited (Formerly Known As Bansisons Tea Industries Limited) ("the Company") has been gradually incurring business losses since Financial Year 2014-15. The primary reasons for the accumulated losses are lower turnover and relatively higher operational and administrative expenses, which have adversely impacted the profitability of the Company over the years.

The Company operates in the agriculture-related sector, which has historically been characterized by limited margins, fluctuating demand patterns, and dependency on external factors such as government policies, climatic conditions, and market dynamics. Over a period of time, the industry has not generated adequate returns to sufficiently cover the Company's operating and fixed costs, thereby contributing to sustained losses.

Further, the Company faced challenges such as subdued market demand, increased competition, and constrained pricing power, all of which negatively affected revenue generation. Despite efforts to streamline operations and explore business opportunities, the scale of operations remained insufficient to absorb overhead costs effectively.

The Company also undertook a strategic shift in its operational base from West Bengal to Gujarat with an objective to improve business prospects and operational efficiency. However, due to the accumulated losses and erosion of net worth, the Company has been unable to derive the intended benefits from such relocation. The Company has also made stern effort to penetrate into pharmaceutical business for which main object clause of memorandum of association has also been amended on 29th December, 2025.

As a consequence of continuous losses, the Company's reserves and surplus have turned negative, leading to substantial erosion of its capital base. This weakened financial position has significantly restricted the Company's ability to raise fresh capital, secure bank finance, or avail credit facilities, thereby further impacting its operational capabilities and growth prospects.

In view of the above, the accumulated losses reflected in the books of the Company are primarily attributable to:

- (a) Persistent low revenue generation in comparison to operational costs;
- (b) Adverse industry conditions and limited profitability in the agriculture sector;
- (c) High administrative and fixed overhead expenses;
- (d) Constraints in accessing external funding due to erosion of net worth; and
- (e) Ineffective absorption of costs despite strategic business and geographic realignment.

Accordingly, the proposed capital reduction is considered necessary to write off the accumulated losses and present a true and fair view of the financial position of the Company, thereby enabling it to restructure its balance sheet and improve its ability to raise funds and pursue future business opportunities.

Details of profit and loss build up, of the company, through-out the years are mentioned below:

Sr. No.	Year	Profit/(-)Loss	Cumulative Loss	% of total cumulative loss	% as compared to last FY
1	2011-12	-10,03,824	-1,03,92,458	9.66%	--
2	2012-13	1,49,825	-1,02,42,631	-1.46%	85.07%
3	2013-14	3,43,730	-98,98,901	-3.47%	129.42%
4	2014-15	93,44,401	-5,54,500	-1685.19%	2618.53%
5	2015-16	1,20,231	-4,34,269	-27.69%	-98.71%
6	2016-17	2,34,680	-1,99,589	-117.58%	95.19%
7	2017-18	-3,84,032	-5,83,621	65.80%	-63.64%
8	2018-19	-12,87,411	-18,71,033	68.81%	235.24%
9	2019-20	-1,78,712	-20,49,745	8.72%	-86.12%
10	2020-21	7,88,652	-12,61,093	-62.54%	-341.30%
11	2021-22	33,846	-12,27,247	-2.76%	-95.71%
13	2022-23	1,15,710	-11,11,537	-10.41%	241.87%
14	2023-24	-15,94,001	-27,05,538	58.92%	-1277.58%
15	2024-25	-6,36,000	-33,41,538	19.03%	-60.10%
16	2025-26	-5,37,38,000	5,70,79,348	-94.15%	8349.37%

The Equity Share Capital of the Company is listed on one national stock exchanges i.e., BSE Limited.

In view of the above, the Board of Directors at its meeting held on 16th May, 2026 after due deliberations, opted to reduce the paid-up Equity Share Capital of the Company to the extent from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising 63,30,000 (Sixty-Three Lakhs Thirty Thousand) equity shares of Rs. 10/- each, (Rupees Ten Only) each to Rs.90,42,860 (Rupees Ninety Lakhs Forty-Two Thousand Eight Hundred Sixty Only) comprising 9,04,286 (Nine Lakh Four Thousand Two Hundred Eighty-Six) Equity Shares of Rs.10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 54,25,714 equity shares of the Company.

The Capital Reduction will enable the Company to write off the accumulated losses as reflected in the Audited Balance Sheet of the Company for the year ended 31st March, 2026 ("**Accumulated Losses**") upto the extent of Rs.5,42,57,140/- (Five Crore Forty-Two Lakhs Fifty-Seven Thousand and One Hundred and Forty Only). The Capital Reduction and the corresponding writing off of the Accumulated Losses will enable the Company to have a rational structure which is commensurate with its business, assets and true net worth.

Exact amount of loss to be carried forward after the proposed reduction of share capital: The Company, in accordance Section 66 and other applicable provisions of the Companies Act, 2013 read with Regulation 37 and other applicable Regulations of SEBI (LODR) Regulation, 2015 and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, shall undertake the financial reconstruction of Company whereby the accumulated losses of profit and loss account amounting to Rs.5,70,79,348 (Rupees Five Crores Seventy Lakhs Seventy-Nine Thousand Three Hundred and Forty-Eight Only) shall be set off and the Share Capital shall stand cancelled to the extent of Rs.5,42,57,140/- (Five Crore Forty-Two Lakhs Fifty-Seven Thousand and One Hundred and Forty Only). Thereby the exact amount of loss to be carried forward after the proposed reduction of share capital shall be Rs.28,22,208/- (Rupees Twenty Eight Lakh Twenty Two Thousand Two Hundred Eight Only), based on the audited balance sheet as on 31st March, 2026 and statutory auditors certificate dated 16th May, 2026.

In relation to above, the Audit committee and the Board of Directors of the Company approved the proposal for Reduction of Capital as per the Scheme at their respective meetings held on **16th May, 2026**, subject to approval of shareholders of the Company. The Company had filed the necessary applications with the exchange (BSE) via email as per requirement of the Regulation. The scheme is annexed herewith as Annexure-1.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at their meeting held on 16th May, 2026 has approved the Scheme of Capital Reduction of Issued, Subscribed and Paid-up Equity Share Capital between the Company and its Shareholders as per the terms set out in the Resolution. Article 38 of the Articles of Association of the Company provides for the reduction of Share Capital of the Company. Under the mandate of the Act, it is necessary to obtain the approval of the shareholders of the Company by passing a special resolution for the Reduction of Capital as per the Scheme and as per provisions of Section 66 of the Companies Act, 2013 and such reduction of capital would have to be confirmed by NCLT as provided under Section 66 of the Act and NCLT Rules.

Further, no consideration shall be paid by the Company to the shareholders with respect to the proposed Capital Reduction, hence, no separate valuation of shares is necessary in determining the fair value of the said shares of the Company for the purposes of the proposed Capital Reduction and therefore, the need for a valuation report for the purpose of the proposed Capital Reduction is dispensed with.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY:

(A) Capital Structure- Pre and Post Reduction of Capital:

Particulars	Pre-Reduction (Rs.)	Particulars	Post Reduction (Rs.)
Authorized Share Capital		Authorized Share Capital	
65,00,000 Equity Shares of Rs. 10/- each	6,50,00,000	65,00,000 Equity Shares of Rs. 10/- each	6,50,00,000
Total	6,50,00,000	Total	6,50,00,000

Issued Capital		Issued & Subscribed Capital	
63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000	9,04,286 Equity Shares of Rs. 10/- each	90,42,860
Total	6,33,00,000		90,42,860
Paid-up & Subscribed Share Capital 63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000	Paid-up Share Capital 9,04,286 Equity Shares of Rs. 10/- each	90,42,860
Total	6,33,00,000		90,42,860
Reserves and Surplus		Reserves and Surplus	
General Reserves	--	General Reserves	--
Retained Earnings	(5,70,79,348)	Retained Earnings	(28,22,208)
	--		--
Total	(5,70,79,348)		(28,22,208)

(B) Shareholding pattern- Pre and Post Reduction of Capital:

Category	Pre - Scheme (Equity Shares of Rs. 10 each)		Post Scheme (Equity Shares of Rs. 10 each)	
	No. Shares	Percentage	No. Shares	Percentage
Promoter	14,65,700	23.15	2,09,386	23.15
Public	48,64,300	76.85	6,94,900	76.85
TOTAL	63,30,000	100.00	9,04,286	100.00

(C) Capital Buildup of the Company since inception

Date of Issue	No. of shares issued	Issue Value Rs.	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
18.02.1992	20	10	Initial Subscription	20	Listed
31.03.1994	29980	10	Preferential Allotment	30,000	Listed
31.03.1995	6300000	10	Initial Public Offer	63,30,000	Listed

4. RATIONAL AND SYNERGIES OF THE SCHEME AND ITS IMPACT ON THE PUBLIC SHAREHOLDERS:**4.1 RATIONALE OF THE SCHEME OF CAPITAL REDUCTION**

- a) The Company's financial statement currently reflects Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs.5,70,79,348 (Rupees Five Crores Seventy Lakhs Seventy-Nine Thousand Three Hundred and Forty-Eight Only) based on Audited Standalone financial Statements for the year ended March 31, 2026. The present subscribed and paid-up share capital of the Company is Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising of 63,30,000 Equity Shares of Rs.10/- each. Accumulated Losses have substantially wiped off the value represented by the Share Capital.
- b) In order to re-align the relation between capital and assets; and to accurately and fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of

the financial position of the Company, the Board of Directors has decided to write off the Accumulated Losses against Share Capital in accordance with the provisions of Sections 66 of the Companies Act, 2013, and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions.

- c) In such circumstances, it is desired that the capital structure of the Company should be reorganized. Hence, the Board of Directors has decided that accumulated losses should be written-off to maximum possible extent, i.e. the Paid-up Equity Shares Capital of the Company be reduced by Rs.5,42,57,140/-.
- d) In the above context, the Company proposes to write off Accumulated Losses of Rs.5,42,57,140/- (Five Crore Forty-Two Lakhs Fifty-Seven Thousand and One Hundred and Forty Only) reflecting in the Audited Standalone financial statements of the Company as on March 31, 2026 with the share capital of the Company.
- e) By virtue of article 38 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Act.
- f) The reduction envisaged under this Scheme will not result in any change in the shareholding of the Members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business.
- g) The proposed reduction of the equity share capital of the Company would not have any adverse effect on the creditors of the Company or the Company's ability to full fill its commitments or meet its obligations in the ordinary course of business.
- h) The Scheme does not provide any cash pay out to affect the Reduction of Capital, therefore the scheme will not adversely affect the liquidity and/or financial position of the Company.
- i) The company has historically incurred losses and has accumulated a debit balance in its Profit and Loss Account; representing legitimate business expenses and operational losses incurred by the company in the ordinary course of its business over a period of time; Since, this Scheme of capital reduction aims to streamline the company's capital structure, enhance financial efficiency, and improve its overall financial health, therefore, it is hereby justified that the debit balance existing in the Profit and Loss Account as of is a result of prudent business decisions, operational requirements.
- j) Hence, the Board of Directors believe that in order to present a fair position of the affairs of the Company, the most practically and economically efficient option available to the Company, subject to the confirmations/sanction as of the requisite majority of the Shareholders of the Company and the NCLT and such other appropriate authority, as may be applicable.

4.2 EFFECTS AND BENEFITS OF THE PROPOSED REDUCTION:

(a) The proposed Scheme of Capital Reduction of the Company also has the following **benefits**:

1. Under this Scheme, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
2. The adjustment would not have any impact on the shareholding pattern and the capital structure of the Company.

3. The proposed restructuring under the Scheme, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws.
4. The Scheme, if approved, may enable the Company to explore opportunities that it was unable to take advantage of because of it experiencing Accumulated Losses.
5. The Scheme of reduction, after full implementation, will result in making the Company's balance sheet leaner and downsized. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
6. The reduction of the Paid-up share capital of the Company by way of adjustment/set off of the Accumulated Losses against the paid-up share capital of the Company. It does not result in extinguishing of any liability or diminution of any liability.
7. The Scheme, if approved, would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial institutions in the form of equity or debt, depending on the business needs of the Company.
8. The reduction of capital in the manner proposed would enable the Company to have commensurate with its remaining business and assets.
9. The proposed reduction will be for the benefit of the and its Company shareholders, creditors and all concerned as whole.
10. The reflection of the true financial statement of the Company would ensure the Company to attract a new source of revenue.
11. The Scheme will enable the Company to overcome its financial difficulties and improve its work in the future and in turn enhancement of its shareholder's value.
12. The financial structuring will help the Company to reflect better its operational efficiency, and improvements in the future years and reflect the true share value.
13. The consent of the Shareholders of the Company to this Scheme of reduction of Share Capital of the Company shall be taken through a resolution under the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable).
14. The Scheme is merely a reduction in the Share Capital of the Company prepared in terms of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and does not envisage transfer, conveyance or vesting of any of the properties and/ or liabilities of the Company to any person or entity.
15. Consequently, the order of NCLT approving the scheme would not attract any stamp duty in this regard under the applicable provisions of the Indian Stamp Act, 1899 or the Bombay Stamp Act, 1958 applicable to the State of Gujarat.

(b) **EFFECTS & IMPACT OF THE SCHEME ON THE PUBLIC SHAREHOLDERS:** The proposed Scheme of Capital Reduction of the Company also has the following Effects and impact on the public shareholders:

- a. The Company has incurred Rs.5,70,79,348 (Rupees Five Crores Seventy Lakhs Seventy-Nine Thousand Three Hundred and Forty-Eight Only) accumulated losses as per the last audited balance sheet i.e. as on 31st March, 2026.
- b. Upon the Scheme becomes effective and after obtaining the necessary approvals, consent, permissions, the Subscribed, Issued and Paid -up Equity Share capital of the Company shall stand reduced from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising 63,30,000 (Sixty-Three Lakhs Thirty Thousand) equity shares of Rs. 10/- each, (Rupees Ten Only) each to Rs.90,42,860 (Rupees Ninety Lakhs Forty-Two Thousand Eight Hundred Sixty Only) comprising 9,04,286 (Nine Lakh Four Thousand Two Hundred Eighty-Six) Equity Shares of Rs.10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 54,25,714 equity shares of the Company.

- c. For the sake of brevity, it is clarified that the reduction of capital does not involve diminution of any liability in respect of unpaid capital of the Company, if any and nor is there any payment on the reduction of share capital. No additional amount shall be called from any of the existing shareholders after capital reduction.
- d. The scheme does not involve any conveyance or transfer of any property of the Company and consequently the order of the Hon'ble National.
- e. Upon this Scheme becoming effective, the Company shall, without any further application, act, instrument or deed, give effect to the Capital Reduction and the revised structure of the share capital of the Company shall be reflected in the books of accounts of the Company in the following manner as on the effective date.
- f. Pre - Post Reduction Capital Structure of the Company is as under:

Particulars	Pre-Reduction (Rs.)	Particulars	Post Reduction (Rs.)
Authorized Share Capital		Authorized Share Capital	
65,00,000 Equity Shares of Rs.10/- each	6,50,00,000	65,00,000 Equity Shares of Rs.10/- each	6,50,00,000
Total	6,50,00,000	Total	6,50,00,000
Issued Capital		Issued & Subscribed Capital	
63,30,000 Equity Shares of Rs.10/- each	6,33,00,000	9,04,286 Equity Shares of Rs.10/- each	90,42,860
Total	6,33,00,000		90,42,860
Paid-up & Subscribed Share Capital		Paid-up Share Capital	
63,30,000 Equity Shares of Rs.10/- each	6,33,00,000	9,04,286 Equity Shares of Rs.10/- each	90,42,860
Total	6,33,00,000		90,42,860

- g. The Pre and Post Reduction Shareholding pattern of the Company will be as follows:

Category	Pre - Scheme (Equity Shares of Rs. 10 each)		Post Scheme (Equity Shares of Rs. 10 each)	
	No. Shares	Percentage	No. Shares	Percentage
Promoter	14,65,700	23.15	2,09,386	23.15
Public	48,64,300	76.85	6,94,900	76.85
TOTAL	63,30,000	100.00	9,04,286	100.00

- h. Details of (Pre-Post Scheme) Assets and Liabilities of the Company:-

(Amount Rs.)

Particulars	Before Scheme of Reduction	After Scheme of capital Reduction
ASSETS		
Non Current Assets		
Property, Plant and Equipment	74,09,327.98	74,09,327.98
Capital Work in Progress	-	-
Financial Assets	-	-
Investments	-	-
Loans & Advances	-	-
Other Non-Current Assets	-	-
Current assets		
Current investments	-	-
Inventories	-	-
Financial Assets		
Trade Receivables	1,08,000.00	1,08,000.00
Cash and Cash Equivalent	17,72,369.63	17,72,369.63
Loans & Advances	--	--
Other	--	--
Other Current Assets	55,98,701.36	55,98,701.36
TOTAL	1,48,88,400.60	1,48,88,400.60
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,33,00,000.00	90,42,860.00
Other Equity	(5,70,79,347.85)	(28,22,207.85)
Liabilities		
Non Current Liabilities		
Financial Liabilities	-	-
Borrowings	-	-
Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payables	82,34,240.00	82,34,240.00
Short-Term Provisions	4,33,508.45	4,33,508.45
Other Current Liabilities	--	--
TOTAL	1,48,88,400.60	1,48,88,400.60

- i. Upon the scheme coming into effect, with the above reduction of the equity share capital of the Company in accordance with the above clause the existing 63,30,000 Equity Shares of Rupees 10/- each shall be reduced to 9,04,286 Equity Shares of Rupees 10/- each fully paid up, by cancelling equity shares on a proportionate basis in the ratio of 7 (Seven) equity shares held for every 1 (One) equity share retained. Accordingly, for every 7 (Seven) fully paid-up equity shares of Rs. 10/- each held by a shareholder as on the Record Date, 6 (Six) equity shares shall stand cancelled and extinguished, and 1 (One) equity share of Rs. 10/- each shall continue as the fully paid-up equity share of the Company as on the Record Date.

- j. The Company shall be empowered to advise the depository participant of the shareholders holding shares in the dematerialized form, on the record date, about the information of shareholding arising out of capital reduction pursuant to this scheme, for substitution thereof or in lieu of the certificate of the equity shares held by them before such capital reduction.
- k. Those equity shareholders of the Company who continue to hold their shares in physical form as on Record date shall be issued and delivered fresh share certificate consequent upon the reorganization of capital irrespective of whether such equity shareholders surrender their old share certificate or not. Their original share certificate shall be deemed to be cancelled and non-usable and non-tradable on any stock exchange or otherwise from and after the record date. The stock exchange shall also be intimated, on the Record date of the non-tradability of the original share certificate so that they can intimate their Company's members by public notice displayed on the Notice Board and through electronic means.
- l. The Scheme is only for reduction of Share Capital of the Company and it does not envisage transferor vesting of any properties and /or liabilities to or in favor of the Company. The percentage of shareholding pattern of the Company shall remain unchanged.
- m. The proposed reduction of Paid-up Share Capital of the Company by way of writing off the Accumulated losses against the share capital of the Company will be for the benefit of the Company, its creditors, Shareholders and all the concerned stakeholders. Such reduction will not cause any prejudice to the creditors of the Company. It does not involve either the diminution of any liability in respect of any unpaid capital or the payment to the Shareholder of the paid-up capital. Further, the proposed reduction of capital would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honor its commitments or pay its debts in the ordinary course of the business.
- n. The Company shall not be required to use the words "AND REDUCED" as part of its name and such use is dispensed with.

5. EFFECTIVE DATE OF REDUCTION OF SHARE CAPITAL:

After receipt of approval of the shareholders, the Company will take steps to file the requisite application with the NCLT in accordance with the provisions of Section 66 and other applicable provisions of the Act and the NCLT Rules, seeking confirmation of the Reduction of Capital as per the Scheme. Pursuant to section 66(5) of the Act, this resolution will be effective on the date when the Registrar of Companies, Gujarat registers the NCLT order approving the Reduction of Capital as per the Scheme and issues a certificate to that effect.

6. AUDITOR CERTIFICATE:

M/s. D G M S & Co., Chartered Accountants, (FRN: 0112187W), have issued a Certificate dated 16th May, 2026 stating that the Accounting Treatment proposed by the Company for the Reduction of Capital as per the Scheme is in conformity with the Accounting Standards specified in the Act and the Generally Accepted Accounting Principles.

7. JUSTIFICATION FOR NON-REQUIREMENT OF FAIRNESS OPINION AND VALUATION REPORT:

The proposed reduction of share capital of the Company is in the nature of a mere accounting adjustment, undertaken for the purpose of writing off the accumulated losses against the paid-up share capital of the Company. In this regard, it is submitted that:

- (a) the proposed reduction does not involve any variation of rights of shareholders;

- (b) the reduction is uniform and proportionate across all shareholders and does not involve any selective reduction;
- (c) the equity shares are proposed to be extinguished and cancelled without any payment or consideration to the shareholders;
- (d) there is no outflow of cash and no distribution to shareholders pursuant to the reduction;
- (e) the proposed reduction does not result in any change in the shareholding pattern of the Company;
- (f) there is no prejudice caused to any class of shareholders, including minority shareholders;
- (g) the reduction is solely intended to write off accumulated losses and present a true and fair view of the financial position of the Company.

In view of the above, the proposed capital reduction does not involve any valuation of shares or determination of fair value, nor does it result in any differential treatment among shareholders. Accordingly, obtaining a Valuation Report and Fairness Opinion from a SEBI Registered Merchant Banker is not warranted in the present case.

8. TREATMENT AND PAYMENT FOR FRACTIONAL SHARES:

As per Clause no.3.4 of Scheme of Capital Reduction, "No shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated to into whole shares and the number of shares so arising shall be held by the Trust/Trustee appointed by the Board who shall dispose – off the said shares in the market at the best available price within 90 days from the date of allotment of shares in one or more lots. The trustee shall severally hold the net sale proceeds of all such shares after deducting that from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the company in proportion to their fractional entitlements."

No New Equity Shares shall be issued by the Company in respect of the fractional entitlements, if any, to which the shareholders of the Company may be entitled to in terms of the Capital Reduction and cancellation ratio. The fractional entitlements of the relevant shareholders of the Company shall be consolidated and thereupon New Equity Shares shall be issued and allotted in lieu of thereof to such Director(s), Officer(s) or other person(s) as shall be nominated by the Company ["Representative"] who shall hold the shares in trust on behalf of the shareholders of the Company entitled to the fractional entitlements on the express understanding that such Representative, shall sell the same in the market at such time or times and at such price or prices, as deemed fit by such Representative, and the net sale proceeds thereof shall be distributed, subject to deduction of tax as applicable and related expenses, to the shareholders of the Company in proportion to their respective fractional entitlements.

9. GENERAL INFORMATION AND DISCLOSURES:

Article 38 of the Articles of Association of the Company provides for reduction of capital of the Company by way of a special resolution in accordance with the provisions of the Act.

The Capital Reduction will not cause any prejudice to the creditors of the Company. The creditors of the Company are in no way affected by the proposed Capital Reduction, as there is no reduction in the amount payable to any of the creditors. Further, the proposed Capital Reduction will not have any impact on the operations of the Company or the ability of the Company to honour its commitment or to pay its debts in the ordinary course of business.

All documents referred to in the accompanying Special Resolution and Explanatory Statement annexed thereto are made available on the Company's website at: www.bansisonstea.in and would also be available for inspection to the members at the Registered Office of the Company between 10:00

A.M. (IST) and 1:00 P.M. (IST) on any working day, except Saturdays, Sundays and public holidays, till the last date for remote e-voting by the members.

No inquiry or investigation is pending against the Company under any provisions of Act.

The Board of Directors of the Company considered that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution as set out in the item no.3 to this Notice.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution except to the extent of their respective shareholding in the Company.

Item No.: 4

In accordance with the pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Anilkumar Amreliya (DIN: 11339148), was appointed as an Additional Executive Director of the Company on the board of the Company by the directors in their Board Meeting held on 06th February, 2026, with effect from such Board meeting.

A brief profile of Mr. Anilkumar Amreliya (DIN: 11339148), including nature of his expertise, is provided as Annexure-I of this Notice. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for appointment of Mr. Anilkumar Amreliya (DIN: 11339148) from Additional Executive Director to Executive Director of the Company liable to retire by rotation.

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

The Board recommends the matter and the resolution set out under Item No. 4 for the approval of the Members by way of passing **Special Resolution**.

ITEM NO. 5

Based on the recommendation of Nomination and Remuneration Committee and the Board, the members of the company are required to consider and approve appointment of Mr. Anilkumar Amreliya as managing director of the Company.

As per Section 197 and other applicable provisions of the Act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 196, 197, 198, and 203 read together with Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all applicable provisions, if any, including Schedule V of the Companies Act, 2013 ("the Act") read with rules made thereunder or other applicable provisions or any statutory modifications thereof, subject to the approval of the members of the Company through special resolution. The Nomination and Remuneration Committee and Board of Directors of the Company, has approved reappointment of Mr. Anilkumar Amreliya (DIN: 11339148), Managing Director of the Company on terms and conditions as mentioned hereunder:

i) Salary: Rs.11,000/- per month.

ii) Commission, Bonus, Perquisites: Decided by Board of Directors of the Company.

Mr. Anilkumar Amreliya (DIN: 11339148) is Managing Director of the Company, actively guiding the board members in all aspects of the Company's activities. He has been instrumental to the Company's growth over the years. His sales and marketing skill is really useful to the company.

The appointment as Managing Director of the Company for 5 years from 19.06.2026 to 18.06.2031. Hence the Board of Directors recommended the above said resolutions for your approval. Also the Board considered the matter of Remuneration in its meeting held on 16th May, 2026 and has recommended a sum of Rs.11,000/-(Depend on Company Performance) to be paid as remuneration per month as per the resolution placed before you. The Board of Directors recommends the resolution for your approval.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

1. General Information:

Sr. No.	Particulars													
1	Nature of Industry	The Company is engaged in the business of Pharmaceuticals, Real Estate & Tea Estate.												
2	Date of commencement of commercial production	08/09/1987												
3	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable												
4	In case of existing company financial result parameters	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Year Ended 31.03.2026 (Amount in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Gross Sales/Income</td> <td>16.75</td> </tr> <tr> <td>Less Depreciation</td> <td>2.89</td> </tr> <tr> <td>Profit/(Loss) before Tax</td> <td>(537.38)</td> </tr> <tr> <td>Taxes/Deferred Taxes</td> <td>0</td> </tr> <tr> <td>Profit/(Loss) After Taxes</td> <td>(537.38)</td> </tr> </tbody> </table>	Particulars	Year Ended 31.03.2026 (Amount in Lakhs)	Gross Sales/Income	16.75	Less Depreciation	2.89	Profit/(Loss) before Tax	(537.38)	Taxes/Deferred Taxes	0	Profit/(Loss) After Taxes	(537.38)
Particulars	Year Ended 31.03.2026 (Amount in Lakhs)													
Gross Sales/Income	16.75													
Less Depreciation	2.89													
Profit/(Loss) before Tax	(537.38)													
Taxes/Deferred Taxes	0													
Profit/(Loss) After Taxes	(537.38)													
5	Foreign Investments and Collaborations	Not Applicable												

2. Information about the Appointee:

Sr. No.	Particulars	
1	Background Details	Mr. Anilkumar Amreliya (DIN: 11339148), being engaged in business and has over 25 years of experience in the field of sales and marketing.
2	Past remuneration	NIL
3	Recognition or awards	Not Applicable
4	Job profile and his suitability	Mr. Anilkumar Amreliya (DIN: 11339148) is engaged in business and has over 25 years of experience in the field of sales and marketing. Directorships in other companies: 1, Vaidehi Healthcare Private Limited 2! Vaid Super Specialty Hospital Private Limited
5	Remuneration proposed	Rs.11,000/- per month

6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Anilkumar Amreliya (DIN: 11339148), the responsibilities shouldered by him and the industry benchmark, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other Companies
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	No pecuniary relation with Company other than what is mentioned in this Report

3. Other Information:

Sr. No.	Particulars	
1	Reasons of inadequate profit/loss:	Lower turnover and relatively higher operational and administrative expenses
2	Steps taken or proposed to be taken for improvement	All economic measures are being adopted to maintain profitability.
3	Expected increase in productivity and profits in measurable terms	Continuous efforts are made to expand marketing and economy in Operation

Despite many challenges in the today's competitive business environment, the contribution of the Mr. Anilkumar Amreliya (DIN: 11339148), Managing Director of the Company, has been instrumental in steering the company through a period of significant adversity. His leadership has been pivotal in:

- Navigating the company through complex regulatory environments and ensuring compliance.
- Overseeing strategic investments and bank finance aimed at long-term growth and sustainability.
- Implementing cost control measures and operational efficiencies to mitigate the impact of external challenges.
- Leading efforts to explore and develop new business opportunities.
- Leading sales and marketing

The remuneration of Mr. Anilkumar Amreliya (DIN: 11339148), Managing Director is aligned with industry standards and reflects the level of responsibility and expertise required to manage and guide the company through any type of turbulent times. It is essential to retain experienced leadership to ensure the company's future success and to achieve the strategic goals set forth.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of this Notice except to the extent of their shareholding in the Company.

The Board recommends the matter and the resolution set out under Item No.5 for the approval of the Members by way of passing **Special Resolutions**.

**By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)**

Date: 16th May, 2026

Place: Surat

Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647

Registered Office: R S No 432, City Survey No 3763, Ground Floor, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Vasta Devdi Road, Surat, Gujarat, India, 395004, CIN: L21001GJ1987PLC171085

SCHEME OF REDUCTION OF SHARE CAPITAL

BETWEEN

NOVYRA PHARMACHEM LIMITED

AND

ITS SHAREHOLDERS

**UNDER SECTION 66 AND OTHER APPLICABLE SECTIONS OF THE COMPANIES ACT, 2013 AND NATIONAL
COMPANY LAW TRIBUNAL (PROCEDURE FOR REDUCTION OF SHARE CAPITAL OF COMPANY) RULES, 2016**

PREAMBLE OF THE SCHEME:

This Scheme of Reduction of Share Capital is presented by Novyra Pharmachem Limited) (“**the Company**” or “**NPL**”), pursuant to the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 (“**Scheme**”).

The purpose of the Scheme is Reduction of Equity Share Capital under the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for Reduction of share capital of the Company) Rules, 2016 to undertake financial restructuring and reconstruction of the Company whereby the Company would write off major part of total carried forward accumulated losses of past years by reduction of its paid-up equity shares capital, so as to give a true and realistic view of the value of the shares and present liner balance sheet of the Company. This has given rise to the need to re-adjust the relation between capital and assets and reflect the liabilities and assets of the Company accurately and fairly in its books of accounts and also to operate with a liner base balance sheet.

PARTS OF THE SCHEME OF REDUCTION OF SHARE CAPITAL:

The Scheme is divided into the following paragraphs

1. **PART 1** - which deals with the Definitions and Interpretations;
2. **PART 2** - which deals with details of the Company (including its capital structure);
3. **PART 3** - which deals with reduction of share capital of the Company; and
4. **PART 4** - which deals with the General Clause, other Terms and Conditions

PART 1 — DEFINITIONS AND INTERPRETATIONS

1.1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

- a. “**Accumulated Losses**” shall mean the losses that have been brought forward from previous years and having such amount as shown in the Audited Standalone Financials of the Company as on March 31, 2026;
- b. “**Act**” or “**the Act**” means the Companies Act, 2013 and shall include any rules, regulations, orders, statutory modifications, enactments or re—enactments thereof for the time being in force;
- c. “**Applicable Laws**” means any relevant statute, notification, by—laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree, approvals, orders or instructions enacted or issued or sanctioned by any Governmental and Registration Authority, having the force of law and as applicable to the Company;

- d. **“the Company”** or **“NPL”** means NOVYRA PHARMACHEM LIMITED, being a Company incorporated on 08th September, 1987 under the provisions of the Companies Act, 1956. The Corporate Identification Number (CIN) of the Company is L21001GJ1987PLC171085 and currently its registered office is situated at R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Vasta Devdi Road, Surat, Surat City, Gujarat, India,395004;
- e. **“Board”** or **“Board of Directors”** means Board of Directors of the Company including any duly constituted committee(s) thereof;
- f. **“BSE”** shall mean BSE Limited;
- g. **“Effective Date”** means the date on which the certified copy of the order of the National Company Law Tribunal, Ahmedabad Bench under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable), is filed with the Registrar of Companies, Gujarat. Any reference in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or “Scheme coming into effect" shall mean the "Effective Date";
- h. **“Equity Shares”** means fully paid-up equity shares of Rs. 10/- each issued by the Company;
- i. **“Listing Agreement”** shall mean an agreement that is entered into between a recognized Stock Exchange and an entity, on the application of that entity to the recognized stock exchange, undertaking to comply with conditions for listing of designated securities as per the provisions of the Listing Regulations;
- j. **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- k. **“NCLT or “Tribunal”** means National Company Law Tribunal, Ahmedabad Bench as constituted and authorized as per the provisions of the Act;
- l. **“Record Date”** shall mean the date to be fixed by the Board of Directors of the Company for reckoning the shareholding of the equity shareholders which shall be reduced upon coming into effect of this Scheme;
- m. **“ROC”** means Registrar of Companies, Gujarat;
- n. **“Rules”** means National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016;

- o. **“Scheme”** or **“this Scheme”** or **“the Scheme”** means the present Scheme of Reduction of Share Capital between the Company and its Shareholder in its present form or with such alterations(s)/modification(s) as may be approved, imposed or directed by NCLT;
- p. **“SEBI”** means Securities and Exchange Board of India;
- q. **“SEBI Circular”**-means SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR /2023 /93 dated June 20, 2023 and SEBI/LAD-NRO/GN/2024/218 dated December 12, 2024, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- r. **“Shareholders”** or **“the Shareholder”** means a person registered (whether registered owner of the shares or the beneficial owner of shares) as holders of the equity share capital in the Register of members of the Company. The word **“Shareholder”** and / or **“Member”**, wherever mentioned, are used to denote the same meaning and are used interchangeably;
- s. **“Stock Exchange”** means the stock Exchange where the equity shares of the Company are listed and admitted to trading i.e. BSE Limited.

All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Securities Contract (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, Listing Regulations, Listing Agreement or other Applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory amendment, modification or re-enactment thereof, from time to time.

1.2 INTERPRETATION

In this Scheme, unless the context otherwise requires:

- a. references to **“persons”** shall include individuals, bodies corporate (wherever incorporated), government, state or agency of state, un-incorporated entities, joint venture, associations, partnerships and proprietorship;
- b. heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- c. reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme; references to one gender includes all genders;
- d. any phrase introduced by the terms **“including, include, in particular”** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; words denoting singular shall include the plural and vice versa;

- e. reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.
- f. reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
- g. word(s) or expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them;
- h. unless otherwise defined, the reference to the word "days" shall mean calendar days; and
- i. references to dates and times shall be construed to be references to Indian dates and times.

PART 2 — DETAILS OF THE COMPANY

2.1 INCORPORATION OF THE COMPANY

The Company was incorporated as a private limited Company under the name and style "**Bansions Beverages Private Limited**" on September 08, 1987 with the Registrar of Companies, West Bengal under the Companies Act, 1956. Subsequently, Company has changed its name and consequently, name was changed to "**ESSEL TEA EXPORTS LIMITED**" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, West Bengal on May 19, 1992. Further Company has changed its name and consequently, name was changed to "**BANSIONS TEA INDUSTRIES LIMITED**" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, West Bengal on October 12, 1995. Further Company has changed its name and consequently, name was changed to "**NOVYRA PHARMACHEM LIMITED**" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Gujarat on January 19, 2026.

The Registered Office of the Company, currently situated at R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Vasta Devdi Road, Surat, Surat City, Gujarat, India, 395004. The Corporate Identification Number (CIN) of the Company is L21001GJ1987PLC171085.

The Equity shares of Company is listed on BSE Limited (BSE).

This Scheme of reduction of Share Capital (hereinafter referred to as "**the Scheme**") is made pursuant to the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and provides for writing off the Accumulated Losses against the share capital Account.

2.2 MAIN OBJECTS OF THE COMPANY

The main objects of the Company as set out in the Memorandum of Association are as follows:

- a) To carry on in India and abroad the business of manufacturing, developing, formulating, processing, refining, blending, importing, exporting, buying, selling, trading and dealing in all kinds of pharmaceutical products, active pharmaceutical ingredients (APIs), intermediates, fine chemicals, specialty chemicals, bulk drugs, formulations, nutraceuticals, biopharmaceutical compounds and all related chemical substances. To establish, operate and maintain research laboratories, pilot plants, testing facilities and technology centres for undertaking scientific research, innovation, and product development in the fields of pharmaceuticals, medicinal chemistry, biotechnology, and life sciences; and to engage in collaborative research, technology transfer, licensing, contract manufacturing (CMO), contract development (CDMO), and contract research (CRO) activities. To design, develop and implement sustainable, eco-efficient chemical and pharmaceutical manufacturing processes including green chemistry practices, waste minimization technologies, and quality control systems, meeting national and international regulatory standards such as GMP, GLP, ISO and other statutory requirements. To provide consultancy, analytical testing, regulatory support, intellectual property services, clinical and toxicological studies, and other ancillary services connected to the pharmaceutical and chemical industries

2.3 CAPITAL STRUCTURE OF THE COMPANY

The Capital Structure of the Company as per the Audited Standalone financial statements as on March 31, 2026 is as under:

Particulars	Amount in Rs.
Authorized Share Capital 65,00,000 Equity Shares of Rs. 10/- each	6,50,00,000
Total	6,50,00,000
Issued Capital 63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000
Total	6,33,00,000
Subscribed Capital 63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000
Total	6,33,00,000
Paid-up Share Capital 63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000
Total	6,33,00,000

There is no subsequent change in capital structure of the Company as on date of filing of this Scheme subsequent to 31.03.2026 and upto the date of approval by the Board of Directors of the Company, there has been no change in the Authorized, Issued, subscribed and paid-up share capital of the

Company. The Company does not have any partly paid- up Equity Shares. Further, the Company has its Equity- Shares listed on BSE.

2.4 COMPLIANCE WITH TAX LAWS

The Scheme has been drawn up to comply with the provisions of the Income-tax Act, 1961/Income Tax Act, 2025 to the extent applicable. If any terms or the provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the Act at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the Income-tax Act, 1961/ Income-Tax Act, 2025 shall prevail and the Scheme shall stand modified to that extent determined necessary to comply with the provisions of the Income-tax Act, 1961/ Income Tax Act 2025.

2.5 FINANCIALS OF THE COMPANY

Particulars	Financial Year ended March 31, 2024 (Amount in Rs.)	Financial Year ended March 31, 2025 (Amount in Rs.)	Financial Year ended March 31, 2026 (Amount in Rs.)
Total Current Assets	23,08,471	32,71,358	74,79,073
Total Current Liability	9,18,508	17,83,508	86,67,748
Reserve & Surplus	(27,05,538)	(33,41,151)	(5,70,79,348)

2.6 PROMOTERS AND DIRECTORS

- a. The names of the promoters of the Company as on the date of approval, along with their addresses are set forth below:

Sr. No.	Name	Promoter / Promoter Group	Address
1	Ajay Kumar Agarwal	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
2	Ajit Mitruka	Promoter	33, Mahatma Gandhi Road, Siliguri Bazar, Siliguri-734005
3	Amit Mitruka	Promoter	33, Mahatma Gandhi Road, Siliguri Bazar, Siliguri-734005
4	Arun Kumar More	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
5	Arun Mitruka	Promoter	33, Mahatma Gandhi Road, Siliguri Bazar, Siliguri-734005
6	Arvind Choudhary	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001

Sr. No.	Name	Promoter / Promoter Group	Address
7	Bansidhar Mitruka And Sons	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
8	Basant Agarwal	Promoter	Amrit Appartment, M.G. Road, Khalpara Ward No. 9, Siliguri-734005
9	Bhanu Prakash Agarwal	Promoter	Amrit Appartment, M.G. Road, Khalpara Ward No. 9, Siliguri-734005
10	Bhimsain Agarwal	Promoter	Amrit Appartment, M.G. Road, Khalpara Ward No. 9, Siliguri-734005
11	Binod Choudhary	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
12	Binod Kumar Agarwal	Promoter	Amrit Appartment, M.G. Road, Khalpara Ward No. 9, Siliguri-734005
13	Deep Chand Agarwal	Promoter	S. D-302, Pitam Pura, Delhi-110034
14	Deepak Subba	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
15	Dilip Kumar Mitruka	Promoter	33, Mahatma Gandhi Road, Siliguri Bazar, Siliguri-734005
16	Dulichand Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
17	Ganga Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
18	Govind Devi More	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
19	Guru Charshan Singh	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
20	Harisankar Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
21	Inder Lal Pradhan	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005
22	Indra Devi Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
23	Jagdish Prasad Choudhary	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
24	Jamuna Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
25	Jayanta Kundu	Promoter	Sukanta Pally, Siliguri Bazar, Siliguri Municipal Corporation, Jalpanguri, Siliguri-734005

Sr. No.	Name	Promoter / Promoter Group	Address
26	Kamal Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
27	Kamal Kant Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
28	Kaushalya Devi Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
29	Mangal Chand Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
30	Manju Devi Agarwal	Promoter	33, Mahatma Gandhi Road, Siliguri Bazar, Khalpara, Siliguri M. Corp, Siliguri-734005
31	Manju Devi Moree	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
32	Manoj Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
33	Mina Devi Choudhury	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
34	Mukesh Agarwal	Promoter	Naya Bazar, Siliguri Bazar, Siliguri-734005
35	Naresh Kumar Agarwal	Promoter	33, Mahatma Gandhi Road, Siliguri Bazar, Khalpara, Siliguri M. Corp, Siliguri-734005
36	Nilam Mitruka	Promoter	Flat-83 Kusum Appertment, 11 Gurusaday Road, Ballygunge, Kolkata-700 019
37	Nirmal Kumar Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
38	Panna Devi Mitruka	Promoter	Flat-83 Kusum Appertment, 11 Gurusaday Road, Ballygunge, Kolkata-700 019
39	Pawan Kumar Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
40	Pawan Kumar More	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
41	Prem Chand Gupta	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001

Sr. No.	Name	Promoter / Promoter Group	Address
42	Prinky Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
43	Promad Agarwal	Promoter	SD-298, Tower Appartment, Pitampura, North West Delhi, Delhi-110088
44	Radha Devi Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
45	Radheshyam Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
46	Rakhi Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
47	Ramlal Sharma	Promoter	Flat-83 Kusum Appertment, 11 Gurusaday Road, Ballygunge, Kolkata-700 019
48	Ranjit Kumar Dey	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
49	Ravi Mitruka	Promoter	Plot A21/08 Uttarayon, Matigara Darjeeling Siliguri, Darjeeling, 734010, West Bengal, India
50	Renu Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
51	Rishi Agarwal	Promoter	Pranami Mandir Road, Haider Para, Siliguri Municipal Corporation, Siliguri-734006
52	Ruchi Agarwal	Promoter	House No. 51, Sector 7, Urban Estate, Gurgaon, Haryana-122001
53	S K Agarwal And Sons (H.U.F)	Promoter	Metro Plaza Road, S F Road, Siliguri-734005, West Bengal, India
54	S L Agarwal And Sons	Promoter	Metro Plaza Road, S F Road, Siliguri-734005, West Bengal, India
55	Sachin Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
56	Sachin Mitruka	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005

Sr. No.	Name	Promoter / Promoter Group	Address
57	Sakuntala Devi Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
58	Samar Lal Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
59	Sandeep Kumar Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
60	Sanjay Agarwal	Promoter	Kusum Apartment, Flat No-83, 11 Gurusaday Road, Ballygunge, Kolkata-700019
61	Sanjay Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
62	Santosh Devi More	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
63	Santosh Kumar Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
64	Sarita Kansal	Promoter	406 Kamalalaya Centre, 156A Lenin Sarani 4 th Floor, Kolkata-700013
65	Satyanarayan More	Promoter	Shanti Ware House, Near Sona Motors, Jalpaiguri, 734008, West Bengal, India
66	Satyanarayan Saha	Promoter	406 Kamalalaya Centre, 156A Lenin Sarani 4 th Floor, Kolkata-700013
67	Shanti Pradhan	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005
68	Shewta Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
69	Shilpa Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
70	Sriniwas Mitruka	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005
71	Sudha Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
72	Sulochana Devi Agarwal	Promoter	SD-302, Tower Apartment, Pitampura, North West Delhi, Delhi-110088
73	Sumit Mitruka	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005

Sr. No.	Name	Promoter / Promoter Group	Address
74	Sunil Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
75	Suresh Kumar Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
76	Sushila Jain	Promoter	Shree Ganesh Medical Hall, SRCB Road, Fancy Bazar, Gawahati-781001
77	Umesh Pradhan	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005
78	Vandana Agarwal	Promoter	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
79	Vijendra Pradhan	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005
80	Vijeta Pradhan	Promoter	42 M G Road, Khalpara Siliguri Bazar Darjeeling, Siliguri-734005

- b. The names of the directors of the Company as on the date of approval of the Scheme along with their addresses are set forth below:

Sr. No.	Name of Director	DIN	Designation	Address
1	Sandeep Agarwal	00688647	Whole-Time Director	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
2	Amit Mitruka	00741569	Director	33, Mahatma Gandhi Road, Khalpara, Ward No. 8, Siliguri, Darjeeling, West Bengal-734005
3	Anilkumar Mohanbhai Amreliya	11339148	Non – Executive, Independent Director	Flat No. H-104, amby valley heights, opposite Sentosa heights, utran, Amroli, Surat, Gujarat - 394105
4	Hiren Dhirajlal Shah	09842161	Non – Executive, Independent Director	Flat No. A-24, New Jail Road, Near Pavanchakki, Jamnagar (M.corp+Og),

Sr. No.	Name of Director	DIN	Designation	Address
				Digvijay Plot, Jamnagar, Gujarat - 361005
5	Sushilaben Dipakkumar Shah	08234697	Non – Executive, Independent Director	Omnagar Society, gothada, Timba Road, Panch mahals, Godhra, Gujarat - 388710
6	Chirag Kirtikumar Nanavati	08196966	Non – Executive, Independent Director	B/88, Ghanshyam Nagar, Canal Road, Ghodasar, Ahmedabad, Gujarat - 380050

2.7 OTHER DISCLOSURES

- a. No investigations or proceedings have been instituted and are pending against the Company under the Act.
- b. The Company has not accepted any deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, the Company is not in arrears with respect to repayment of any deposits or interest thereon, as on the date of filing of this Scheme.
- c. The Scheme will not have any adverse effect on any directors, key managerial personnel, promoters, non-promoter members, creditors and employees of the Company. The Company does not have any depositors and debenture holders. The Scheme will be in the best interest of all the stakeholders of the Company.
- d. The benefits of the Scheme to the Company and its respective members, creditors and employees, as perceived by the Board, are mentioned in this Scheme.

PART 3 — REDUCTION OF SHARE CAPITAL OF THE COMPANY

3.1 RATIONALE AND PURPOSE OF THE REDUCTION

- a. The Company's financial statement currently reflects Accumulated Losses (debit balance of Profit & Loss Account) to the tune of Rs.5,70,79,348 (Rupees Five Crores Seventy Lakhs Seventy-Nine Thousand Three Hundred and Forty-Eight Only) based on Audited Standalone financial Statements for the year ended March 31, 2026. The present issued, subscribed and paid-up share capital of the Company is Rs.6,33,00,000 (Rupees Three Crores Thirty-Three Lakhs Only) comprising of 63,30,000 Equity Shares of Rs.10/- each. Accumulated Losses have substantially wiped off the value represented by the Share Capital.

- b. The Company has been gradually incurring business losses since FY 2011-2012, primarily due to lower turnover and relatively higher operational and administrative expenses. Consequently, the Company has accumulated negative reserves and surplus over the years, resulting in significant erosion of its capital base. This erosion has also become a major constraint in the Company's ability to raise further bank finance and avail credit facilities for its business operations.
- c. In order to re-align the relation between capital and assets; and to accurately and fairly reflect the assets and liabilities of the Company in its books of accounts; and for better presentation of the financial position of the Company, the Board of Directors has decided to write off the Accumulated Losses against Share Capital in accordance with the provisions of Sections 66 of the Companies Act, 2013, and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions.

In such circumstances, it is desired that the capital structure of the Company should be reorganized. Hence, the Board of Directors has decided that accumulated losses should be written-off to maximum possible extent, i.e. the Paid-up Equity Shares Capital of the Company be reduced by Rs. 5,42,57,140.

- d. In the above context, the Company proposes to write off Accumulated Losses of Rs. 5,42,57,140 (Rupees Five Crore Forty-Two Lakhs Fifty-Seven Thousand One Hundred Forty Only) reflecting in the Audited Standalone financial statements of the Company as on March 31, 2026 with the share capital of the Company.
- e. By virtue of article 38 of Articles of Association of the Company, the Company is authorized to reduce its share capital in any manner and in accordance with the provisions of the Act.
- f. The reduction envisaged under this Scheme will not result in any change in the shareholding of the Members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business.
- g. The proposed reduction of the equity share capital of the Company would not have any adverse effect on the creditors of the Company or the Company's ability to fulfill its commitments or meet its obligations in the ordinary course of business.
- h. The Scheme does not provide any cash pay out to affect the Reduction of Capital, therefore the scheme will not adversely affect the liquidity and/or financial position of the Company.
- i. The company has historically incurred losses and has accumulated a debit balance in its Profit and Loss Account; representing legitimate business expenses and operational losses incurred by the company in the ordinary course of its business over a period of time; Since, this Scheme of capital reduction aims to streamline the company's capital structure, enhance financial efficiency, and improve its overall financial health, therefore, it is hereby justified that the debit balance existing in the Profit and Loss Account as of is a result of prudent business decisions, operational requirements.

- j. Hence, the Board of Directors believe that in order to present a fair position of the affairs of the Company, the most practically and economically efficient option available to the Company, subject to the confirmations/sanction as of the requisite majority of the Shareholders of the Company and the NCLT and such other appropriate authority, as may be applicable.

3.2 OBJECTS/ BENEFITS ARISING OUT OF THE SCHEME –

- a. Under this Scheme, if approved, the books of the Company would better represent its financial position which would help the Company position itself better in the market and undertake business activities efficiently. This would be value accretive to the Shareholders as well, as their holdings would yield better results.
- b. The adjustment would not have any impact on the shareholding pattern and the capital structure of the Company.
- c. The proposed restructuring under the Scheme, if approved, would enable the Company to explore opportunities for the benefit of its Shareholders, including the form of dividend payments, in terms of the applicable laws.
- d. The Scheme, if approved, may enable the Company to explore opportunities that it was unable to take advantage of because of it experiencing Accumulated Losses.
- e. The Scheme of reduction, after full implementation, will result in making the Company's balance sheet leaner and downsized. The proposed Scheme would be for the overall benefit of the Company, its creditors, its Shareholders and all other stakeholders.
- f. The reduction of the Paid-up share capital of the Company by way of adjustment/set off of the Accumulated Losses against the paid-up share capital of the Company. It does not result in extinguishing of any liability or diminution of any liability.
- g. The Scheme, if approved, would provide greater flexibility to the Company in raising funds either from the capital market or from any bank/ financial institutions in the form of equity or debt, depending on the business needs of the Company.
- h. The reduction of capital in the manner proposed would enable the Company to have commensurate with its remaining business and assets.
- i. The proposed reduction will be for the benefit of the and its Company shareholders, creditors and all concerned as whole.
- j. The reflection of the true financial statement of the Company would ensure the Company to attract a new source of revenue.

- k. The Scheme will enable the Company to overcome its financial difficulties and improve its work in the future and in turn enhancement of its shareholder's value.
- l. The financial structuring will help the Company to reflect better its operational efficiency, and improvements in the future years and reflect the true share value.
- m. The consent of the Shareholders of the Company to this Scheme of reduction of Share Capital of the Company shall be taken through a resolution under the provisions of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable).
- n. The Scheme is merely a reduction in the Share Capital of the Company prepared in terms of Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable) and does not envisage transfer, conveyance or vesting of any of the properties and/ or liabilities of the Company to any person or entity.
- o. Consequently, the order of NCLT approving the scheme would not attract any stamp duty in this regard under the applicable provisions of the Indian Stamp Act, 1899 or the Bombay Stamp Act, 1958 applicable to the State of Gujarat.

3.3 APPROVAL OF THE EQUITY SHAREHOLDERS

The scheme is required to be approved by the equity shareholders of the Company, by way of special resolution, pursuant Section 66 of the Companies Act, 2013, through e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution.

3.4 EFFECTS OF THE SCHEME

- a. The Company has incurred Rs. 5,70,79,348 (Rupees Five Crores Seventy Lacs Seventy-Nine Thousand Three Hundred and Forty-Eight Only) accumulated losses as per the last audited balance sheet i.e., as on 31st March, 2026.
- b. Upon the Scheme becomes effective and after obtaining the necessary approvals, consent, permissions, the Issued, Subscribed, and Paid-up Equity Share capital of the Company shall stand reduced from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising 63,30,000 (Sixty-Three Lakhs Thirty Thousand) equity shares of Rs. 10/- each, to Rs.90,42,860 (Rupees Ninety Lacs Forty-Two Thousand Eight Hundred Sixty Only) comprising 9,04,286 equity shares of Rs. 10/- each, by cancelling equity shares on a proportionate basis. This reduction shall be effected by cancelling equity shares on a proportionate basis and Consequently, every shareholder of the Company whose name appear on the register of members on the Record date shall be issued 1 (One) equity shares of face value of Rs. 10/- (Rupees Ten) fully paid up for every 7 (Seven) equity shares of held Rs. 10/- (Rupees Ten) fully paid up by Shareholders in the Company as on the Record

Date. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 54,25,714 equity shares of the Company.

The aforesaid reduction shall result in cancellation of such number of equity shares as required to give effect to the above ratio, and the paid-up share capital shall stand reduced accordingly. The amount so reduced shall be utilised for writing off the accumulated losses of the Company.

The reduction of share capital shall be effected uniformly and proportionately across all shareholders, and shall not result in any change in the percentage shareholding of any shareholder, except to the extent of fractional entitlements, if any.

- c. For the sake of brevity, it is clarified that the reduction of capital does not involve diminution of any liability in respect of unpaid capital of the Company, if any and nor is there any payment on the reduction of share capital. No additional amount shall be called from any of the existing shareholders after capital reduction.
- d. The scheme does not involve any conveyance or transfer of any property of the Company and consequently the order of the Hon'ble National.
- e. Upon this Scheme becoming effective, the Company shall, without any further application, act, instrument or deed, give effect to the Capital Reduction and the revised structure of the share capital of the Company shall be reflected in the books of accounts of the Company in the following manner as on the effective date.
- f. Pre- Post Reduction Capital Structure of the Company is as under:

Particulars	Pre-Reduction (Rs.)	Particulars	Post Reduction (Rs.)
Authorized Share Capital		Authorized Share Capital	
65,00,000 Equity Shares of Rs. 10/- each	6,50,00,000	65,00,000 Equity Shares of Rs. 10/- each	6,50,00,000
Total	6,50,00,000	Total	6,50,00,000
Issued Capital		Issued & Subscribed Capital	
63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000	9,04,286 Equity Shares of Rs. 10/- each	90,42,860
Total	6,33,00,000		90,42,860
Paid-up & Subscribed Share Capital		Paid-up Share Capital	
63,30,000 Equity Shares of Rs. 10/- each	6,33,00,000	9,04,286 Equity Shares of Rs. 10/- each	90,42,860
Total	6,33,00,000		90,42,860

Reserves and Surplus		Reserves and Surplus	
General Reserves	--	General Reserves	--
Retained Earnings	(5,70,79,348)	Retained Earnings	(28,22,208)
	--		--
Total	(5,70,79,348)		(28,22,208)

- g. The Pre and Post Reduction Shareholding pattern of the Company will be as follows:

Category	Pre- Scheme (Equity Shares of Rs. 10 each)		Post Scheme (Equity Shares of Rs. 10 each)	
	No. Shares	Percentage	No. Shares	Percentage
Promoter	14,65,700	23.15	2,09,386	23.15
Public	48,64,300	76.85	6,94,900	76.85
TOTAL	63,30,000	100.00	9,04,286	100.00

- h. Upon the scheme coming into effect, with the above reduction of the equity share capital of the Company in accordance with the above clause the existing 63,30,000 Equity Shares of Rupees 10/- each shall be reduced to 9,04,286 Equity Shares of Rupees 10/- each fully paid up. Consequently, every shareholder of the Company whose name appear on the register of members on the Record date shall be issued 1 (One) equity shares of face value of Rs. 10/- (Rupees Ten) fully paid up for every 7 (Seven) equity shares of held Rs. 10/- (Rupees Ten) fully paid up by Shareholders in the Company as on the Record Date.
- i. No shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated to into whole shares and the number of shares so arising shall be held by the Trust/Trustee appointed by the Board who shall dispose – off the said shares in the market at the best available price within 90 days from the date of allotment of shares in one or more lots. The trustee shall severally hold the net sale proceeds of all such shares after deducting that from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the company in proportion to their fractional entitlements. The reduction shall be effected on a proportionate basis across all shareholders.
- j. The Company shall be empowered to advise the depository participant of the shareholders holding shares in the dematerialized form, on the record date, about the information of shareholding arising out of capital reduction pursuant to this scheme, for substitution thereof or in lieu of the certificate of the equity shares held by them before such capital reduction. In respect of shares held in dematerialised form, the reduction of share capital shall be effected by the depositories, namely National Securities Depository Limited and Central Depository Services (India) Limited, by way of corporate action in accordance with the applicable rules and procedures, and no physical action shall be required from such shareholders.
- k. Those equity shareholders of the Company who continue to hold their shares in physical form as on Record date shall be issued and delivered fresh share certificate consequent upon the reorganization of capital irrespective of whether such equity shareholders surrender their old

share certificate or not. Their original share certificate shall be deemed to be cancelled and non-usable and non-tradable on any stock exchange or otherwise from and after the record date. The stock exchange shall also be intimated, on the Record date of the non- tradability of the original share certificate so that they can intimate their Company's members by public notice displayed on the Notice Board and through electronic means.

- I. Upon the Scheme becoming effective, the Register of Members and other statutory records of the Company shall be updated to reflect the reduced paid-up share capital.

- m. Upon the Scheme becoming effective and the reduction of share capital being given effect to:
 - (i) In respect of equity shares held in physical form, the existing share certificates representing the pre-reduction paid-up equity share capital of the Company shall, without any further act or deed, be deemed to have been cancelled and extinguished to the extent of reduction approved under this Scheme.
 - (ii) Unless otherwise directed by the Company or required under applicable law, the shareholders shall not be required to surrender their existing physical share certificates. Such certificates shall be deemed to have been cancelled and shall not be valid for any purpose after the Record Date.
 - (iii) The Company shall, if so required and upon request by the shareholders, issue new share certificates or endorse the existing certificates to reflect the reduced paid-up value/number of shares, in accordance with applicable provisions of the Companies Act, 2013, rules made thereunder, and applicable regulations of the Securities and Exchange Board of India.
 - (iv) Their original share certificate shall be deemed to be cancelled and non-usable and non-tradable on any stock exchange or otherwise from and after the record date. The stock exchange shall also be intimated, on the Record date of the non- tradability of the original share certificate so that they can intimate their Company's members by public notice displayed on the Notice Board and through electronic means.

- n. The Scheme is only for reduction of Share Capital of the Company and it does not envisage transferor vesting of any properties and /or liabilities to or in favor of the Company. The percentage of shareholding pattern of the Company shall remain unchanged.

- o. The proposed reduction of Paid-up Share Capital of the Company by way of writing off the Accumulated losses against the share capital of the Company will be for the benefit of the Company, its creditors, Shareholders and all the concerned stakeholders. Such reduction will not cause any prejudice to the creditors of the Company. It does not involve either the diminution of any liability in respect of any unpaid capital or the payment to the Shareholder of the paid-up capital. Further, the proposed reduction of capital would not in any way adversely affect the ordinary operations of

the Company or the ability of the Company to honor its commitments or pay its debts in the ordinary course of the business.

- p. The Company shall not be required to use the words “AND REDUCED” as part of its corporate name and such use is dispensed with.

PART 4 — GENERAL CLAUSE, OTHER TERMS AND CONDITIONS/ CONDITIONALITY OF THE SCHEME

4.1 CONDITIONALITY OF THE SCHEME

The scheme is conditional upon and subject to:

- a. The Scheme being approved by the Shareholders of the Company through special resolution;
- b. The Scheme being approved by the creditors of the Company, if any, as prescribed under the Act and/or as may be directed by NCLT and/or any other appropriate authority as may be applicable;
- c. The Company to disclose corporate announcement (prior and post) to the BSE Limited for the implementation of the Scheme as per SEBI LODR and applicable provisions thereof;
- d. The Scheme being approved by the NCLT under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (to the extent applicable);
- e. Certified copy of the order of the NCLT sanctioning this Scheme and the form of minutes of reduction being filed with the ROC by the Company; and
- f. The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

4.2 COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties and expenses in relation to or in connection with or incidental to the proposed Scheme of reduction of share capital and of carrying out and implementing/complementing thereof shall be borne and paid solely by the Company and all above costs shall be treated as costs relating to the Scheme.

4.3 IMPACT OF THE SCHEME ON EMPLOYEES

The Scheme shall not have any adverse impact on the employees of the Company. All staff, workmen and other employees in the service of the Company immediately before the capital reduction shall stay as staff, workmen and employees of the Company after the capital reduction.

Their service shall be continuous and shall not be interrupted by reason of this capital reduction. The terms and conditions of service applicable to the said staff, workmen or employees after such capital reduction shall not in any way be less favorable to them than those applicable to them immediately before the capital reduction.

4.4 IMPACT OF THE SCHEME ON CREDITORS/LENDERS/ FINANCIAL INSTITUTIONS

The proposed scheme would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or pay the debts in ordinary course of business. The above proposal, does not in any manner, alter, vary, or affect the rights of the creditors/ lenders/ financial institutions. They would in fact be generally benefitted as the Scheme would help improving the financial position of the Company.

The proposed reduction in capital in any manner whatsoever does not, alter, vary, or affect the payment of any types of dues or outstanding amounts including all or any of the statutory dues payable or outstanding.

4.5 CONTRACTS, DEEDS, AGREEMENTS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all contracts, Deeds, Agreements and other instruments of whatever nature to which the Company is a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favor of the Company, as the case may be, and shall be enforced as fully and as effectually as before such reduction.

4.6 CONDUCT OF BUSINESS BY THE COMPANY

The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/ commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operations of the Company during the course or after the approval of reduction of capital.

4.7 LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature by or against the Company are pending, the same shall not abate, be discontinued or be in any way prejudicially affected by the capital reduction, but such proceedings may be continued, prosecuted and enforced by or against the Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Company- before such capital reduction.

4.8 APPLICATION TO THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

This involves reduction of share capital as contemplated by Article 38 of the Articles of Association of the Company. The Company shall make all applications / petitions to the National Company Law Tribunal (NCLT), Ahmedabad Bench for sanctioning of this Scheme and obtain all approvals as may be required under Section 66 of the Companies Act, 2013 and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Companies

Act, 2013 (to the extent applicable) are to be sought as a measure of legal compliance, transparency, prudence and extra caution.

4.9 MODIFICATIONS/AMENDMENTS TO THE SCHEME

The Company, by its Board or such other committee/ person or persons, as the Board may authorize, may make, or affect or assent to any modification or amendment of the Scheme which the Hon'ble National Company Law Tribunal, Ahmedabad Bench, the SEBI, the Stock Exchange and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable by the Board for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected herewith, and may be considered by the Board to be in the best-interest of the Company-and its Shareholders including the withdrawal of the Scheme, and do all such acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme.

4.10 DATE OF TAKING EFFECT

The Scheme set out herein in its present form or with any modification(s) hereto approved or imposed or directed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, shall be effective from the Effective Date.

4.11 SEVERABILITY

If, in the opinion of the Board, any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not affect the validity or implementation of other parts or provisions of the Scheme. If any part of this Scheme here of is invalid, ruled illegal by any appropriate authority of competent jurisdiction, or unenforceable under present or future laws, then such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse, in which case the Board shall attempt to bring a suitable modification to the Scheme. The Board shall be entitled to revoke, cancel and declare the Scheme to have no effect, if the Board is of the view that the coming into effect of the Scheme would have adverse implications on the Company.

4.12 ACCOUNTING TREATMENT

The Company shall pass appropriate entries as per the applicable accounting policies and accounting standards (specified in section 133 or any other provision of the Act) as regards accounting for the reduction of Capital and writing off the Accumulated Losses. Upon the Scheme becoming Company of the effective, Reduction of Capital with Company will be accounted for in accordance the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP), as the case may be.

The accounting treatment is in compliance with Section 133 of the Companies Act, 2013 and applicable Indian Accounting Standards (Ind AS), as certified by the statutory auditor.

Following are the salient features of the accounting treatment to be given immediately upon Scheme getting into effect:-

Upon reduction of Capital, the total issued and paid-up Equity Share Capital of the Company shall be reduced from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising of 63,30,000 (Sixty-Three Lakhs Thirty Thousand) Equity Shares of Rs.10/- each (Rupees Ten Only) each to Rs.90,42,860 (Rupees Ninety Lacs Forty-Two Thousand Eight Hundred Sixty Only) divided into 9,04,286 (Nine Lacs Four Thousand Two Hundred Eighty Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The aforesaid reduction of paid-up equity share capital shall be affected by cancelling 54,25,714 equity shares of ₹ 10 each aggregating to Rs.5,42,57,140/-.

The debit balance of the Profit & Loss Account of the Company will be written off to the extent of the amount of the aforesaid reduction of share capital. Any amount left after writing off the debit balance of the Profit & Loss Account/ negative balance of Reserves and Surplus will remain “as it is”, in the books of the Company.

The adjustment / reduction, in the capital shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 and other applicable provisions of the Act and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be also the order under section 66 of the Act for the purpose of confirming the reduction and no further act, deed, or thing as required under the provisions of the Act would be required. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid—up share capital.

4.13 DESIGNATED STOCK EXCHANGE

Since the equity share of the Company listed on the BSE Limited only, therefore, the designated stock exchange for interaction with SEBI in terms of SEBI Circular shall be BSE Limited.

4.14 LISTING OF SHARES

Notwithstanding the reduction of capital of the Company in pursuance of the Scheme, the listing benefit of the Company on the Stock Exchange where the existing Equity shares of the Company are listed shall continue and the Company will comply with the applicable provision of Listing Agreement with the Stock Exchange.

4.15 MINUTE:

The Form of Minute proposed to be registered under Section 66(5) of the Act and Rule 6(2) of the Rules is as follows:

The Issued, Subscribed and Paid-up equity capital of Novyra Pharmachem Limited shall stand reduced from Rs.6,33,00,000 (Rupees Six Crores Thirty-Three Lakhs Only) comprising of 63,30,000 (Sixty-Three

Lakhs Thirty Thousand) Equity Shares of Rs.10/- each (Rupees Ten Only) each to Rs.90,42,860 (Rupees Ninety Lacs Forty Two Thousand Eight Hundred Sixty Only) divided into 9,04,286 (Nine Lacs Four Thousand Two Hundred Eighty-Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

4.16 EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the aforesaid sanctions and approvals not being obtained and/ or the Scheme not being sanctioned by the National Company Law Tribunal and/ or the order or orders not being passed as aforesaid, the Scheme shall become null and void, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and the Company shall bear and pay the costs, charges and expenses for or in connection with the Scheme.

4.17 CONDUCT OF BUSINESS:

Nothing contained in the Scheme shall affect the conduct of the business of the Company and for any deeds, bonds, contracts, agreements and any other instruments to which the Company is a Party and/ or any legal or other proceedings by or against the Company.

For Novyra Pharmachem Limited

Sd/-

Anilkumar Amreliya

Managing Director

DIN: 11339148

Date: 16th May, 2026

Place: Ahmedabad

DIRECTORS' REPORT

To,
The Members
NOVYRA PHARMACHEM LIMITED
(FORMERLY KNOWN AS BANSISONS TEA INDUSTRIES LIMITED)

Your Directors here by present the 39th Annual Report together with the Audited statements of Accounts for the financial year ended on 31st March, 2026.

1) FINANCIAL RESULTS AND OPERATIONAL REVIEW:

(Amount in Rs. Lakhs)

Particulars	31 st March, 2026	31 st March, 2025
Income:		
Revenue from Operations	10.44	0.00
Other Income	6.31	4.80
Total Revenue (A)	16.75	4.80
Expenditure:		
Cost of Materials Consumed	0.00	0.00
Purchase of Trade	0.00	0.00
Employee Benefits Expenses	15.06	3.84
Depreciation and Amortization Expenses	2.89	3.34
Operating & Other Expenses	536.17	3.97
Total Expenses (B)	554.13	11.16
Profit Before Tax (A-B)	(537.38)	(6.36)
Tax Expenses:		
(1) Current Tax	0.00	0.00
(2) Tax Expense for Earlier Year	0.00	0.00
Profit for the year	(537.38)	(6.36)
Appropriated as under:		
Dividend proposed	0.00	0.00
Tax on Proposed Dividend	0.00	0.00
Balance carried to Balance sheet	(537.38)	(6.36)

2) NATURE OF BUSINESS:

Main object of the company has been amended during the year under review. Thereby the Company has three reportable business segments mainly, Pharma, Real Estate & Tea Estate. The Company is striving hard to establish in the market and very much hope after shifting of registered office from the state of West Bengal to the State of Gujrat. The main hurdles in the operations of business are banking finance only. In order to overcome from this hurdle, the Board of Directors of the Company has proposed the Scheme of Capital reduction at their meeting held on 16th May, 2026.

3) DIVIDEND:

Keeping in view the conservation of financial resources, the board of Directors of your company has not recommended any Dividend payment relating to the financial year ended on 31st March, 2026.

4) TRANSFER TO RESERVES:

(Rs.5,37,38,196.65) was transferred to the reserves during the financial year ended 31st March, 2026.

In view of the losses incurred during the financial year ended March 31, 2026, the Company does not have any profits available for appropriation. Accordingly, no amount has been transferred to the General Reserve.

The loss for the year amounting to Rs.537.38 Lakhs has been carried forward, resulting in a closing balance of accumulated losses of Rs.570.79 Lakhs in the Profit and Loss Account.

5) LIQUIDITY:

The Company manages its liquidity prudently to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables the Company to position itself for quick responses to market dynamics.

6) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

7) CHANGE OF NAME:

During the year the Company has changed its name from Bansisons Tea Industries Limited to Novyra Pharmachem Limited through postal ballot notice dated 19th November, 2025.

8) CHANGE OF REGISTERED OFFICE:

The Company has approved resolution for shifting of registered office from the state of west Bengal to the state of Gujarat through postal ballot notice dated 05th February, 2025 and has received order from the RD vide order dated 28th November, 2025. Hence now the registered office of the company is situated at R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat, 395004 w.e.f. 01st December, 2025.

9) PARTICULARS OF EMPLOYEES:

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as “**Annexure-A**” to the Board’s report.

None of the top ten employees of the Company drew remuneration of Rs.1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month during the year as per amendment by Ministry of Corporate Affairs dated 30th June, 2016. Hence, no information is required to be furnished as required under Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

10) SHARE CAPITAL:

The issued, subscribed and Paid up Equity Share Capital of the Company as on March 31st, 2026, is Rs.6,33,00,000/- divided into 63,30,000 equity shares of Rs.10/- each.

On 28th March, 2025 and 9th June, 2025, the Board of Directors of the Company has converted the partly paid-up equity shares of the Company having face value of ₹10/- each, on which ₹2.50 per share has already been paid-up, in respect of 1,76,600 partly paid-up shares issued by the Company and thereby the paid up share capital of the Company became fully paid-up share capital of the Company ₹6,33,00,000 (Rupees Six Crore Thirty-Three Lakh only) divided into 63,30,000 (Sixty-Three Lakh Thirty Thousand) equity shares of ₹10/- each.

- A) Issue of equity shares with differential rights:
During the year under review, the Company has not issued any shares with differential voting rights.
- B) Issue of sweat equity shares
During the year under review, the Company has not issued any sweat equity shares.
- C) Issue of employee stock options
During the year under review, the Company has not issued any sweat equity shares.
- D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

11) FINANCE:

The Company has not borrowed loan from any Bank or Financial institution during the year under review.

12) DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT:

The Company does not have any shares in the demat suspense account or unclaimed suspense account. Hence, Disclosures with respect to demat suspense account/ unclaimed suspense account are not required to mention here.

13) INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

14) FIXED DEPOSIT:

During the year under review the Company has not accepted any deposits to which the provisions of section 73, 74 of the Companies Act, 2013 read with Acceptance of Deposits Rules, 2014 as amended are applicable.

15) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

16) SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND CO.'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

17) EMPLOYEE RELATIONS:

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

18) BUSINESS RISK MANAGEMENT:

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates and reputation as "Risks". Further such Risks are categorized in to Strategic Risks, Operating Risks & Regulatory Risks. A detailed exercise is carried out to identify, evaluate, manage and monitoring all the three types of risks.

19) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. During the year under review, the company retained external audit firm to review its existing internal control system with a view of tighten the same and introduce system of self-certification by all the process owners to ensure that internal controls over all the key business processes are operative. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

20) VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2026, No Protected Disclosures have been received under this policy.

21) PREVENTION OF INSIDER TRADING:

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. "Code of Internal Procedures and Conduct for regulating, Monitoring and reporting of Trading by Insiders" and "Code of Practices and Procedures for fair Disclosure of Unpublished price Sensitive Information" has been framed and adopted. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

In terms of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

The Board of Directors and designated employees have confirmed compliance with the Code.

22) DIRECTORS:

a) Composition of Board of Directors as on 31st March, 2026:

Sr. No.	Name of Director	Category
1	Mr. Sandeep Agarwal	Whole-time Director
2	Mr. Amit Mitruka	Director
3	Mr. Jayanta Kundu	CFO
4	Mrs. Mamy Ghosh*	Non-Executive Independent Director
5	Mrs. Sushilaben Dipakkumar Shah	Non-Executive Independent Director
6	Mr. Chirag Kirtikumar Nanavati	Non-Executive Independent Director
7	Mr. Hiren Dhirajlal Shah	Non-Executive Independent Director
8	Mr. Anilkumar Mohanbhai Amreliya#	Executive Director

*Resigned on 19/11/2025

#appointed on 06/02/2026

None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he/she is a director.

b) Declaration By Independent Directors:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

c) Meeting of Board of Directors and attendance thereon:

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2025-26, 12 (Twelve) Board Meetings were convened and duly held on:

10/05/2025	28/05/2025	09/06/2025	12/08/2025	04/09/2025	06/09/2025
11/11/2025	19/11/2025	28/11/2025	29/12/2025	26/01/2026	06/02/2026

The Board of Directors of the Company was present at the following Board Meeting held during the year under review.

Name of Director	Board Meetings Held	Meetings attended	Attendance at last AGM i.e. 29/09/2025
Mr. Sandeep Agarwal	12	12	Yes
Mr. Amit Mitruka	12	12	Yes
Mr. Jayanta Kundu	12	12	Yes
Mrs. Mamy Ghosh*	7	7	Yes
Mrs. Sushilaben Dipakkumar Shah	12	12	Yes
Mr. Chirag Kirtikumar Nanavati	12	12	Yes
Mr. Hiren Dhirajlal Shah	12	12	Yes
Mr. Anilkumar Mohanbhai Amreliya#	0	0	No

*Resigned on 19/11/2025

#appointed on 06/02/2026

d) Separate Meeting Of Independent Directors:

Schedule IV of the Act, Listing Regulations and Secretarial Standard – 1 on Meetings of the Board of Directors mandates that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of Non-Independent Directors.

The Independent Directors Meeting was held on March 20, 2026. The Independent Directors, inter alia, discussed and reviewed performance of Non-Independent Directors, the Board as a whole, Chairperson of the Company 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 effectively and reasonably perform their duties.

In addition to formal meetings, frequent interactions outside the Board Meetings also take place between the Independent Directors and with the Chairperson, and rest of the Board.

e) Details of the last three Annual General Meetings:

Meeting	Year	Venue of AGM	Date	Time	Whether Special resolution Passed
Annual General Meeting	2024-25	3 rd Floor Metro Plaza, S.F. Road, PO- Siliguri, Siliguri Junction, Darjiling, Siliguri-34001, West Bengal, India	29 th September, 2025	12:30 P.M.	No
Annual General Meeting	2023-24	264, M.G. Road, Siliguri, Darjeeling, West Bengal-734405	30 th September, 2024	11:00 A.M.	Yes
Annual General Meeting	2022-23	264, M.G. Road, Siliguri, Darjeeling, West Bengal-734405	30 th December, 2023	12:00 Noon	No

Details for Special Resolution had passed in last AGM:

2024-2025

No Special Resolution was passed.

2023-2024

Following Special Resolutions were passed:

- 1) Regularisation of appointment of Mrs. Sushilaben Shah (DIN: 08234697) as a Non-Executive Independent Director of the Company.
- 2) Regularisation of appointment of Mr. Chirag Nanavati (DIN: 08196966) as a Non-Executive Independent Director of the Company.
- 3) Disposal of Undertaking/Asset of the company under section 180(1)(a) of the Companies Act, 2013.
- 4) To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation.
- 5) To appoint the Statutory Auditors of the Company for the term of 5 consecutive years.

2022-2023

No Special Resolution was passed.

Extra Ordinary General Meeting/Postal Ballot during the year under review:

One Extra Ordinary General Meeting through Postal Ballot was held on Monday, 29th December, 2025 to pass following resolutions:

- 1) Change Of Object Clause Of The Memorandum Of Association Of The Company.
- 2) Change Of Name Of The Company From "Bansisons Tea Industries Limited" to "Novyra Pharmachem Limited" and, Consequential Amendment In Name Clause Of The Memorandum Of Association Of The Company.
- 3) Disposal Of Assets Of The Company Under Section 180(1)(A) Of The Companies Act, 2013.

f) Changes in Directors and Key Managerial Personnel:

Mr. Sandeep Agarwal, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re- appointment.

During the year, the company has accepted resignation of Mrs. Mamy Ghosh form the Directorship of the Company w.e.f. 19th November, 2025 and appointed Mr. Anilkumar Mohanbhai Amreliya (DIN: 11339148) has been appointed as Additional (Executive) Director of the Company w.e.f. 06th February, 2026.

Further in the last Annual General Meeting held in 2025, the Company has appointed M/s. D.G.M.S & Co., Chartered Accountants (FRN: 0112187W) as the Statutory Auditors of the Company for the term of 5 years. Also the company has appointed Mrs. Manjula Poddar, Practicing Company Secretaries, as Secretarial Auditor of the Company for the term of 2 consecutive years.

g) Declaration by an Independent Director(s) and reappointment, if any:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

h) Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

i) Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated under the head Nomination and Remuneration Committee.

j) Number of Meetings of the Board of Directors and Audit Committee:

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year seven Board Meetings and One Independent Directors' meeting and four Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

23) COMMITTEES OF BOARD OF DIRECTORS:

The Company had Three Board Committees. These are as under:

- I. Audit Committee
- II. Remuneration Committee
- III. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

I. Audit Committee:

The Audit committee constituted by the Board of directors as per the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013. During the year, the committee has been changed due to appointment of resignation by the Company w.e.f. 19/11/2025. Hence, now the members of the Committee presently comprises of three Members Mr. Hiren Shah (DIN: 09842161) (Chairman), Mrs. Sushilaben Shah (DIN: 08234697) and Mr. Chirag Nanavati (DIN: 08196966), who are aware with finance, accounts, management and corporate affairs. Three independent members constitute the quorum of the said Audit Committee Meeting.

The Audit Committee of the Board of Directors of the Company, Inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

- Review the financial reporting process and disclosure of its financial information;
- Review with the management, Annual financial statements before submission to the Board;
- Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems;
- Review the company's accounting and risk management policies;
- Review the company's accounting and management reporting systems and updates the same from time to time;
- Recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same;
- Review quarterly financial statement;
- Review internal investigations made statutory/ Internal Auditors;
- Scope of Statutory/ Internal Audit;
- Review fixed deposits/repayment systems etc.;
- Review related party transactions.

The terms and reference of the Audit Committee covers the matters specified as per SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 besides other terms as may be referred from time to time by the Board of Directors. The Audit Committee met four times during the year;

28/05/2025	12/08/2025	11/11/2025	26/01/2026
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II. Remuneration Committee:

The Remuneration Committee shall act in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013. Remuneration Committee reviews the overall compensation policy, service agreements and other employment conditions of Managing/Whole time Directors and Managing Director.

During the year, the committee has been changed due to appointment of resignation by the Company w.e.f. 19/11/2025. Hence, now the members of the Committee presently comprises of three Members Mr. Hiren Shah (DIN: 09842161) (Chairman), Mrs. Sushilaben Shah (DIN: 08234697) and Mr. Chirag Nanavati (DIN: 08196966).

Remuneration Committee constituted for the purpose of considering remuneration of executive and non-executive directors.

Non- Executive Director

The Company has not paid any sitting fees to any of the Directors of the Company.

Two Meeting of the Nomination and remuneration committee was held on 19/11/2025 and 06/02/2026 during the year under review.

Terms of reference of the Committee inter alia, include the following: Nomination of Directors / Key Managerial Personnel / Senior Management*

- i. To evaluate and recommend the composition of the Board of Directors;
- ii. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
- iii. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
- iv. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
- v. To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- vi. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- vii. To review HR Policies and Initiatives.

Role of the Committee:

The Committee shall:

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c. Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d. Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e. To devise a Policy on Board diversity.
- f. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration of Directors / Key Managerial Personnel / Senior Management*/ other Employees

Evolve the principles, criteria and basis of Remuneration policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, Senior Management and other employees of the Company and to review the same from time to time.

The Committee shall, while formulating the policy, ensure the following:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

*Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

NOMINATION & REMUNERATION POLICY:

Purpose of this Policy:

The company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Definitions:

Independent Director means a director referred to in Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Key Managerial Personnel (the "KMP") shall mean "Key Managerial Personnel" as defined in Section 2(51) of the Act.

Nomination and Remuneration Committee, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Senior Management means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed there under or in the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

Criteria for Determining the followings:-

1 Qualifications for appointment of Directors (including Independent Directors)

- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Other appropriate qualification/experience to meet the objectives of the Company;
- d) As per the applicable provisions of Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

2 Positive attributes of Directors (including Independent Directors):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the railway/heavy engineering/infrastructure industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

3 Independence Standards

The following would be the independence review procedure and criteria to assist the Committee to evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

Independence Review Procedures

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

2. Individual Director's Independence Determinations

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

3. Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

Criteria for appointment of KMP/Senior Management

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- To adhere strictly to code of conduct

Term

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Whereas the terms of the KMP (other than the Managing/Whole time Director) and Senior Management, shall be governed by the prevailing H R policies of the Company.

Evaluation

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re- appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

Remuneration of Managing / Whole-time Director, KMP and Senior Management

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorised to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

Remuneration to Non-executive / Independent Director

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

III. Share Transfer & Shareholders'/Investor Grievance Committee:

During the year, the committee has been changed due to appointment of resignation by the Company w.e.f. 19/11/2025. Hence, now the members of the Committee presently comprises of three Members Mr. Hiren Shah (DIN: 09842161) (Chairman), Mrs. Sushilaben Shah (DIN: 08234697) and Mr. Chirag Nanavati (DIN: 08196966).

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations.

The meetings of the members of Share Transfer and Share Holder Grievance Committee were held on below mentioned date, met four times during the year;

28/04/2025	17/07/2025	30/10/2025	29/01/2026
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The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2026) is given below:-

Complaints Status: 01.04.2025 to 31.03.2026

- Number of complaints received so far: 19
- Number of complaints solved: 19
- Number of pending complaints: 0

IV. Compliance Officer:

Ms. Nisha Gattani is Compliance Officer of the company for the purpose of complying with various provisions of Securities and Exchange Board of India (SEBI), Listing Agreement with Stock Exchanges, Registrar of Companies and for monitoring the share transfer process etc.

a) Share Transfer System: All the transfers are received and processed by share Transfer agents and are approved by share transfer committee. Share Transfer requests received in physical form are registered within 30 days and demat requests are confirmed within 15 days.

b) Dematerialization of shares and liquidity: Details of Registrar and Share Transfer agent of the Company for dematerialization of shares:

Name : M/s. S. K. Infosolutions Pvt. Ltd

Address : D/42, Katju Nagar (Near South City Mall), Ground Floor, Katju Nagar Bazar, Jadavpur, Kolkata -700032. Tel : +91-9608398301, Email : contact@skcinfo.com

24) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

Commodity Price Risks

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking, Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

Regulatory Risks

The company is exposed to risks attached to various statues and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

Human Resources Risks

Retaining the existing talent pool and attracting new talent are major risks. The company has initialled various measures including rolling out strategic talent management system, training and integration of learning and development activities.

Strategic Risks

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

25) AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT, 2013:

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 softwares.

26) CORPORATE GOVERNANCE:

SEBI vide its circular no. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 had amended Erstwhile Regulation 27(2) and made it applicable to all the listed Companies. Further, SEBI vide its circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 read with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 had made the provisions of Corporate Governance non-mandatory to the following class of Companies:

- a) Companies having paid up equity share capital not exceeding Rs.10 crores and Net worth not exceeding Rs.25 crores, as on the last day of the previous financial year; Provided that where the provisions of Regulation 27(2) becomes applicable to a company at a later date, such company shall comply with the requirements of Regulation 27(2) within six months from the date on which the provisions became applicable to the company.
- b) Companies whose equity share capital is listed exclusively on the BSE Platform. Accordingly the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance clause. The Company has decided not to opt for compliance of Erstwhile Regulation 27(2) for the time being.

27) DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. That in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

28) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year is Rs. Nil.'

29) RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

30) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

31) DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2026. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2026.

32) BOARD'S COMMENT ON THE AUDITORS' REPORT:

There were no qualifications, reservations or adverse remarks made by Auditors in their respective reports. Observation made by the Statutory Auditors in their Report are self- explanatory and therefore, do not call for any further comments under section 134(3) (f) of the Companies Act, 2013.

33) COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

34) AUDITORS:

A. Statutory Auditors:

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company M/s. D.G.M.S & Co., Chartered Accountants (FRN: 0112187W), has been appointed, confirmed and ratified as the Statutory Auditors of the Company for the term of 5 years from the conclusion of this 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting to be held in the year 2030 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

B. Internal Auditor

The Company has appointed internal auditors of the company.

C. Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Rupal Patel (FCS - 6275), Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "**Annexure -B**".

Reply to the qualification Remarks in Secretarial Audit Report:

Sr. No.	Remarks	Reply
1.	The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The company has take note of the same and company is in process of compliance of the same.
2.	BSE Limited has imposed fines for Delayed Submission of compliances under various regulations of SEBI LODR during the year under review.	The Company has started to comply with all pending compliances and planning to apply for waiver of the fine.
3.	The Company is SDD (Database of designated Persons) non-compliant during the year under review.	It was held due to certain technical issues. The Company has installed designed software, entered all data and complied with the same as on date of this Report.
4.	The Exchange vide email dated September 8, 2023, has requested all listed entities to submit the details of its Statutory Auditors by September 18, 2023. It has been observed that the Company has still not submitted the said details.	The company has taken serious note of the same and complied with as on date of this Report.
5.	100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The company has taken serious note of the same and company is in process of compliance with the dematerialization of the shares of the promoters.
6.	It has been observed that there are partly paid up shares in the audited books of accounts of the Company, which become fully paid up during the year under review	On 28 th March, 2025 and 9th June, 2025, the Board of Directors of the Company has converted the partly paid-up equity shares of the Company having face value of ₹10/- each, on which ₹2.50 per share has already been paid-up, in respect of 1,76,600 partly paid-up shares issued by the Company and thereby the paid up share capital of the Company became fully paid-up share capital of the Company ₹6,33,00,000 (Rupees Six Crore Thirty-Three Lakh only) divided into 63,30,000 (Sixty-Three Lakh Thirty Thousand) equity shares of ₹10/- each.

35) PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no proceedings that were filed by the Company or against the Company, which are pending (except the previous years which was already disclosed) under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other Courts.

36) DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans from the Bank or Financial Institutions

37) MANAGEMENT DISCUSSION AND ANALYSIS:

Management discussion and analysis Report, pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, forms part of this Report and the same is annexed hereto as "Annexure-C".

38) SEGMENT:

Your Company is engaged in a single segment only.

39) EXTRACT OF THE ANNUAL RETURN:

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the companies Act 2013, read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Draft Annual Return of the Company for the Financial year ended on March, 31st 2026 in Form MGT-9 is uploaded on website of the company and can be accessed at www.bansisonstea.in

40) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

Since there are no women employees in the Company, hence during the financial year 2025-26, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2026.

41) MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

42) DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

43) DISCLOSURES:

a) Materially significant related party transactions:

The same are appropriately disclosed in the note forming parts of the financial statement.

b) During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

Share Transfer System:

All the transfers are received and processed by share Transfer agents and are approved by share transfer committee. Share Transfer requests received in physical form are registered within 30 days and demat requests are confirmed within 15 days.

Dematerialization of shares and liquidity:

Details of Registrar and Share Transfer agent of the Company for dematerialization of shares:

Name: S. K. INFOSOLUTIONS PVT. LTD.
Address: 34/1A Sudhir Chatterjee Street, Kolkata, West Bengal, 700006.
Tel: 033-22194815, 22196797
Fax: 033-22194815
Email: skcdilip@gmail.com; contact@skcinfo.com

Date, Time and venue of Annual General Meeting : 25th June, 2026 at 11.00 A.M.
: Through Video Conferencing/ Other Audio-Visual Means (VC/OAVM). The venue of the Meeting shall be deemed to be at its registered office.

44) MEANS OF COMMUNICATIONS:

The half Yearly and quarterly results of the Company were not published in any newspaper but regularly forwarded to the Bombay Stock Exchange where the Company's share are listed. The Company has not considered it necessary to circulate half yearly results at the residence of shareholders as there is no significant up and down in the activities of the company having material impact on the shareholders interest.

The Company's financial results and official news releases are displayed on the Company's website i.e. www.bansisonstea.in

Further the Company has not made any presentation to any financial institutional Investors/analysts or banks during the year.

Listing of Equity Shares on Stock Exchanges: BSE Limited:

- a. Stock Code: BSE 519353
b. Demat ISIN number: INE856E01019
c. **Market price data** :

High / Low of Monthly Market Price of the Companies Equity Shares traded on Bombay Stock Exchange during the financial year 2025-26:-

Month	BSE		BSE SENSEX	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April – 2025	5.60	5.60	80,661.31	71,425.01
May – 2025	--	--	82,718.14	78,968.34
June – 2025	5.60	5.60	84,099.53	80,354.59
July – 2025	--	--	83,935.01	80,575.45
August – 2025	--	--	82,231.17	79,741.76
September -2025	--	--	83,141.21	79,818.38
October -2025	8.23	5.88	85,290.06	80,159.9
November – 2025	13.35	8.64	86,055.86	82,670.95
December – 2025	15.55	13.60	86,159.02	84,150.19
January – 2026	15.86	15.86	85,883.5	81,088.59
February – 2026	15.86	15.86	85,871.73	79,899.42
March – 2026	16.55	14.97	80,632.55	71,774.13

- d. Registered and Transfer Agent: The Company has Appointed S. K. Infosolutions Private Limited as the common agency both in respect of demat shares.
- e. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.
Dividend Payment Date (Proposed): Dividend, if any will be paid within the stipulated period after its declaration by the members at the AGM. No dividend proposed for FY 2025-2026.

Shareholding pattern as on 31st March, 2026:-

Category	No. of share held	% of Holding
a) Promoters and persons who may be deemed to be acting in concert including promoter/directors group Companies	14,65,700	23.15
b) Financial Institutions/ Banks	0	0
Other Bodies Corporate	18,800	0.30
c) NRI, HUF, Firm	500	0.01
d) Any other	22,700	0.36
e) Indian public	48,22,300	76.19
Total	63,30,000	100.00

Dematerialization of shares: As on 31-03-2026, Demat shares accounted for 4,82,505 Equity Shares of total equity.

Listing on Stock Exchanges: BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400023

Address for Correspondence:

Novyra Pharmachem Limited (Formerly Known As Bansisons Tea Industries Limited,
R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot
No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi
Road, Surat, Gujarat, 395004, India
Website: www.bansisonstea.in
Email: bansisonstea@gmail.com
Tel.: +91 92654 53481

S. K. Infosolutions Private Limited
34/1A Sudhir Chatterjee Street, Kolkata, West Bengal,700006.
Tel.: 033-22194815,22196797
Fax: 033-22194815
Email: skcdilip@gmail.com; contact@skcinfo.com

Financial Calendar:

1st quarterly results – Second week of August, 2026
2nd quarterly results–Second week of November, 2026
3rd quarterly results – Second week of February, 2027
4th quarterly results – Second week of May, 2027

Date of Book Closure: June 19th 2026 to June 25th 2026 (both days inclusive)

45) MATERIAL CHANGES AND COMMITMENT:

No material changes and commitments affecting the financial position of the company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

46) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

47) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

48) SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (POSH):

Though the Company has less than 10 employees and it is not required to constitute Internal Complaints Committee (ICC) pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act 2013', it has adopted a policy

49) SECRETARIAL STANDARDS:

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company.

50) ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)**

Date: 16/05/2026

Place: Surat

**Sandeep Agarwal
Whole-time Director
DIN: 00688647**

**Anilkumar Amreliya
Managing Director
DIN: 11339148**

DECLARATION

As provided under SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 with the Stock Exchange, all Board members and Senior Manager personnel have affirmed compliance with For "Novyra Pharmachem Limited (Formerly known as Bansisons Tea Industries Limited)" Code of Business conduct and ethics for the year ended March, 31st 2026.

**By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)**

Date: 16/05/2026

Place: Surat

**Sandeep Agarwal
Whole-time Director
DIN: 00688647**

**Anilkumar Amreliya
Managing Director
DIN: 11339148**

CEO/CFO Certification

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of “Novyra Pharmachem Limited (Formerly known as Bansisons Tea Industries Limited)” (“the Company”) to the best of our knowledge and belief certify that:

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2025-26, and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2025-26 which are fraudulent, illegal or violative of the Company’s code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - Significant changes in internal control over the financial reporting during the year 2025-26.
 - Significant changes in accounting policies during the year 2025-26 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company’s internal control system over the financial reporting.

**By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)**

Date: 16/05/2025

Place: Surat

**Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647**

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)
Surat, Gujarat.

We hereby certify that:-

1. We have reviewed the financial statements and the cash flow statements of “For Novyra Pharmachem Limited (Formerly known as Bansisons Tea Industries Limited)” for the financial year 2025-26 and to the best of our knowledge and belief, we state that:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company’s affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company’s Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in internal control over financing reporting during the year;
 - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company’s internal control system over financial reporting.

By Order of the Board of Directors
For Novyra Pharmachem Limited
(Formerly known as Bansisons Tea Industries Limited)

Date: 16/05/2025
Place: Surat

Sd/-
Sandeep Agarwal
Whole-time Director
DIN: 00688647

ANNEXURE - A**PARTICULARS OF EMPLOYEE****I. INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014****Remuneration paid to whole-time directors and KMP**

Name of the Director and KMP	Designation	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees	Percentage increase in Remuneration in the Financial year 2025-26
Mr. Sandeep Agarwal	Whole-time Director	Nil	Nil
Mrs. Mamy Ghosh	Non-Executive-Independent Director	Nil	Nil
Mr. Amit Mitruka	Director	Nil	Nil
Mr. Jayanta Kundu	Chief Financial Officer	Nil	Nil
Mrs. Sushilaben Shah	Non-Executive-Independent Director	Nil	Nil
Mr. Chirag Nanavati	Non-Executive-Independent Director	Nil	Nil
Ms. Nisha Gattani	Company Secretary	1:1	Nil

Notes:

- 1) The ratio of remuneration and percentage increase for the Independent Directors' Remuneration is not considered for the purpose above.
- 2) Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.
- 3) The percentage increase in the median remuneration of employees in the financial year 2025-26 was Nil.
- 4) There were 3 permanent employees on the rolls of the Company as on March 31, 2026.
- 5) Average percentage increase made in the salaries of employees other than the KMP in the previous financial year was Nil. The average increase of remuneration every year is an outcome of the Company's market competitiveness as against similar Companies. The increase of remuneration this year is a reflection of the compensation philosophy of the Company and in line with the benchmark results.

Affirmations

It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2026, were as per the Nomination and Remuneration Policy of the Company.

SECRETARIAL AUDIT REPORT
FORM MR – 3

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

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

To,

The Members,

Novyra Pharmachem Limited

(Formerly Known As Bansisons Tea Industries Limited)

(CIN: L15520GJ1987PLC171085)

R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat, 395004

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Novyra Pharmachem Limited (Formerly Known As Bansisons Tea Industries Limited)** (hereinafter called “the company”) for the audit period covering the financial year ended on **31st March, 2026**. Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on **31st March, 2026**, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01st December, 2015)

I have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01st July, 2015); under the provisions of Companies Act, 2013;

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incidental laws of respective States.

On the basis of my examination and representation made by the Company, I report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge except non-compliance in respect of:

- a) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) BSE Limited has imposed fines for Delayed Submission of compliances under various regulations of SEBI LODR during the year under review which has been duly paid by the company.
- c) The Company is SDD (Database of designated Persons) non-compliant during the year under review. It has been observed that the company is non-compliant with provisions of Reg. 3(5) and Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 during period under review.

- d) The Exchange vide email dated September 8, 2023, has requested all listed entities to submit the details of its Statutory Auditors by September 18, 2023. It has been observed that the Company has still not submitted the said details.
- e) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- f) It has been observed that there are partly paid up shares in the audited books of accounts of the Company, which become fully paid up during the year under review.

I Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

I further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs except as mentioned below:

1. During the year the Company has received order from Regional Director, Kolkata for shifting of registered office from the state of West Bengal to the state of Gujarat.

2. Further the Company has changed its Main object as well as Name of the Company through postal ballot notice dated 19th November, 2025, and accordingly changed its Memorandum and Article of Association.
3. During the year, the company has accepted resignation of Mrs. Mamy Ghosh from the Directorship of the Company w.e.f. 19th November, 2025 and appointed Mr. Anilkumar Mohanbhai Amreliya (DIN: 11339148) has been appointed as Additional (Executive) Director of the Company w.e.f. 06th February, 2026.
4. During the year, the committee has been changed due to appointment of resignation by the Company w.e.f. 19/11/2025. Hence, now the members of the Committee presently comprises of three Members Mr. Hiren Shah (DIN: 09842161) (Chairman), Mrs. Sushilaben Dipakkumar Shah (DIN: 08234697) and Mr. Chirag Kirtikumar Nanavati (DIN: 08196966).

Date: 23/05/2026
Place: Ahmedabad

Rupal Patel
Company Secretary
In Whole Time Practice
CP No.3803
UDIN: F006275H000455845

Note: This report is to be read with my letter of even date which is annexed as ANNEXURE- I and forms an integral part of this report.

Annexure I

To,
The Members,
Novyra Pharmachem Limited
(Formerly Known As Bansisons Tea Industries Limited)
(CIN: L15520GJ1987PLC171085)

R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor,
Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat, 395004

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of 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.

Date: 23/05/2026
Place: Ahmedabad

Rupal Patel
Company Secretary
In Whole Time Practice
CP No.3803
UDIN: F006275H000455845

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. INDUSTRY BACKGROUND:

The Company is presently engaged in the business activities relating to pharmaceuticals, chemicals and allied trading/business operations. The pharmaceutical and chemical sectors in India continue to witness steady growth driven by increasing domestic demand, growing healthcare awareness, government support initiatives and expansion in industrial applications.

India continues to remain one of the major global suppliers of pharmaceutical products and chemical intermediates owing to its strong manufacturing capabilities, cost competitiveness and skilled workforce. The sector is expected to offer long-term growth opportunities supported by favorable demographic trends, increasing healthcare expenditure and policy reforms.

B. INDUSTRY OUTLOOK:

The outlook for the pharmaceutical and chemical industry remains positive. Growth in domestic consumption, export opportunities, government initiatives promoting manufacturing and healthcare infrastructure development are expected to support the industry in the coming years.

The Company continuously evaluates business opportunities, operational efficiencies and strategic initiatives to strengthen its market presence. However, the industry remains exposed to various risks including regulatory changes, market competition, fluctuations in raw material prices and overall economic conditions.

The management remains focused on improving operational performance, maintaining regulatory compliance and exploring sustainable growth opportunities.

C. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control systems commensurate with the size, scale and nature of its operations. The internal control framework is designed to ensure safeguarding of assets, accuracy and completeness of accounting records, prevention and detection of frauds and errors and timely preparation of reliable financial information.

The Company periodically reviews the internal control systems and procedures to ensure their effectiveness and strengthen them wherever necessary.

D. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company believes that its human resources are an important asset for sustainable growth and development. The Company continues to focus on maintaining a professional work environment, strengthening employee engagement and ensuring compliance with applicable labour laws and policies.

Industrial relations during the year under review remained cordial.

E. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the financial year under review, the Company continued to focus on operational efficiency, compliance and business development activities. The financial performance of the Company is discussed in detail in the Board's Report forming part of the Annual Report.

The management continues to monitor business risks, optimize resources and implement appropriate strategies for sustainable growth and profitability.

F. RISKS AND CONCERNS:

The Company is exposed to various business risks including changes in government policies and regulations, market competition, liquidity constraints, fluctuations in raw material prices and overall economic conditions. The management continuously monitors such risks and takes appropriate measures to mitigate their impact on the business operations of the Company.

G. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis Report describing the Company's objectives, expectations, estimates, projections or predictions may be forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied depending upon economic conditions, government policies, market conditions and other incidental factors.

By Order of the Board of Directors

For Novyra Pharmachem Limited

(Formerly known as Bansisons Tea Industries Limited)

Sd/-

Sandeep Agarwal

Whole-time Director

DIN: 00688647

Date: 16/05/2026

Place: Surat

INDEPENDENT AUDITOR'S REPORT

**To Members Of
NOVYRA PHARMACHEM LIMITED**

(Formerly known as Bansisons Tea Industries Limited)

(CIN- L21001GJ1987PLC171085) R S No 432, City Survey No 3763, Ground Floor, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Vasta Devdi Road, Surat, Gujarat, India, 395004.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **NOVYRA PHARMACHEM LIMITED** Formerly known as Bansisons Tea Industries Limited, which comprise the Balance Sheet as at 31st March, 2026, and the Statement of Profit and Loss and Cash Flow Statement and the statement of Changes in Equity for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 Responsibility

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

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so

would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;

In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

The Balance Sheet and Statement of Profit and Loss including Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;

In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.

On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure - A to the standalone financial statements

(b) The Company did not have any long-term and derivative contracts as at March 31,2026.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31,2026,

(d) The management has;

represented that, to the best of its knowledge and belief as disclosed in Note to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(i) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(ii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has operated throughout the year for all relevant transactions recorded in the software..

For D G M S & CO.

Chartered Accountant

Firm Regn. No. 0112187W

Sd/-

CA Hiren J Maru

Membership No: 115279

DATE: 2nd May 2026

Place: Mumbai

UDIN: 26115279BIFLVZ8210

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF NOVYRA PHARMACHEM LIMITED, FOR THE YEAR ENDED 31st MARCH 2026

(i) Property, Plant & Equipment and Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

b) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment. - As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.

c) As explained to me, the Property, plant and equipment have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies are noticed on such physical verification. - As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.

d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company. In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company. - As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable

e) The Company has not revalued its property, plant and equipment or intangible assets during the year ended 31 March 2026. - As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable. f) 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) Inventory and working capital:

- a) The Company is not carrying Inventory during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3 (ii) (b) of the order is not applicable.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.

a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries.

b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries.

2. In our opinion, the company has not made any investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

6. 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)(6) is not applicable.

(iv) Loan to directors:

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

- a) The company is regular in depositing with appropriate authorities. There is no undisputed statutory dues including Provident Fund, Employees' State Insurance, and Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.26 for a period of more than six months from the date they became payable except dues which are as follows:

According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.

(viii) Disclosure of Undisclosed Transactions:

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, no 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, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

- 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 partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Fraud:

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or 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) According to the information and explanation given to me and based on our examination of the books of account of the company, no whistle blower complaints have been received during the year by the company. Accordingly reporting under paragraph xi (c) of the order is not applicable.

(xii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

- a) 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) Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) Non-cash Transactions:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any

non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45-1A 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) Cash losses:

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

- a) There has been resignation of the statutory auditors during the year due to casual vacancy of previous auditor and there were no issues objections or concerns raised by outgoing auditor.

(xix) Material uncertainty on meeting liabilities

- a) 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) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**For DGMS & CO.
Chartered Accountant
Firm Regn. No. 0112187W**

Sd/-

**CA Hiren J Maru
Membership No: 115279
DATE: 2nd May 2026
Place: Mumbai
UDIN: 26115279BIFLVZ8210**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENT OF NOVYRA PHARMACHEM LIMITED, FOR THE YEAR ENDED 31st MARCH 2026

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

We have audited the internal financial controls over financial reporting of **NOVYRA PHARMACHEM LIMITED**, (‘the Company’) as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of **NOVYRA PHARMACHEM LIMITED**, (‘The Company’) as of 31st March 2026 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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 ICAI.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) issued by the Institute of Chartered Accountants of India (the ‘ICAI’). These responsibilities include the design, implementation and maintenance of

adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the 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 ICAL

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained 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 detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of 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 limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For DGMS & CO.
Chartered Accountant
Firm Regn. No. 0112187W

Sd/-

CA Hiren J Maru
Membership No: 115279
DATE: 2nd May 2026
Place: Mumbai
UDIN: 26115279BIFLVZ8210

NOVYRA PHARMACHEM LIMITED (Formally Known as Bansisons Tea Industries Ltd)
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

Particulars	Note No.	As At 31st March 2026	As At 31st March 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	2	74.09	492.90
(b) Financial Assets		-	-
(i) Loans Receivable	3(i)	-	85.13
(ii) Security Deposits	3(ii)	-	6.68
(c) Other non current assets	4	-	-
		-	-
Total Non-Current Assets		74.09	584.71
		-	-
Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
i. Investments	5	-	0.36
ii. Trade Receivables	6	1.08	6.01
iii. Cash and cash Equivalents	7	17.72	26.34
iv. Bank balance other than(iii) above		-	-
v. Loan		-	-
vi. Other financial assets		-	-
(c) Other Current Assets	8	55.99	-
		-	-
Total Current Assets		74.79	32.71
		-	-
Total Assets(1+2)		148.88	617.42
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9	633.00	633.00
(b) Other equity	10	(570.79)	(33.41)
Total Equity		62.21	599.59
		-	-
Liabilities			
		-	-
Non Current Liabilities			
(a) Financial liabilities		-	-
i. Borrowings		-	-
ii. Other Financial Liabilities		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Provision		-	-
(d) Other Non-Current liabilities	11	-	-
Total Non-Current Liabilities		62.21	599.59
		-	-
Current Liabilities			
(a) Financial liabilities		-	-
i. Borrowings		-	-
ii. Trade (Financial) payable	12	82.34	-
iii. Other Financial liabilities	13	-	15.00
(b) Provisions	14	4.34	2.84
(c) Other Current Liabilities		-	-
Total Current Liabilities		86.68	17.84
Total Liabilities		86.68	17.84
Total Equity and Liabilities		148.88	617.42
Significant Accounting Policies			
See Accompanying Notes to Financial Statements		1	

As per our report on even date attached
For D G M S & Co.
Chartered Accountants

Sd/-
Hiren J. Maru
Partner
M.No. 115279
F.R.N.0112187W
Place: Mumbai
Date: 02/05/2026
UDIN: 26115279BIFLVZ8210

FOR NOVYRA PHARMACHEM LIMITED

<p>Sd/- ANILKUMAR MOHANBHAI AMRELIYA Additional Director DIN: 11339148</p>	<p>Sd/- HIREN DHIRAJLAL SHAH Director DIN: 09842161</p>
<p>Sd/- JAYANTA KUNDU CFO</p>	<p>Sd/- NISHA GATTANI CS</p>

NOVYRA PHARMACHEM LIMITED (Formally Known as Bansisons Tea Industries Ltd)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2026

(Rs. In Lakhs)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I. Revenue from operations	15	10.44	-
		-	-
II. Other income	15.1	6.31	4.80
III. Total Income (I + II)		16.75	4.80
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	16	15.06	3.84
Finance costs		-	-
Depreciation and amortization expense	17	2.89	3.34
Other expenses	18	536.17	3.97
V. Total Expenses		554.13	11.16
VI. Profit/(Loss) before Exceptional items & Tax (III-V)		(537.38)	(6.36)
VII Exceptional Items		-	-
VIII Profit/(Loss) Before tax		(537.38)	(6.36)
IX Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
X Profit/ (Loss) for the year		(537.38)	(6.36)
Other Comprehensive Income			
A.(i) Items that will not reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B.(i) Items that will be reclassified to profit or loss		-	-
(ii) income tax relating to items that will be reclassified to profit or loss		-	-
Total of Comprehensive income		-	-
XI Profit/(Loss) After Other Comprehensive Income		(537.38)	(6.36)
XII Earnings per equity share:(Continuing operation)			
(1) Basic(in Rs.)		(0.85)	(0.10)
(2) Diluted(in Rs.)		(0.85)	(0.10)
Significant Accounting Policies		-	-
See Accompanying Notes to Financial Statements	1	-	-

As per our report on even date attached
For D G M S & Co.
Chartered Accountants

Sd/-
Hiren J. Maru
Partner
M.No. 115279
F.R.N.0112187W
Place: Mumbai
Date: 02/05/2026
UDIN: 26115279BIFLVZ8210

FOR NOVYRA PHARMACHEM LIMITED

Sd/- ANILKUMAR MOHANBHAI AMRELIYA Additional Director DIN: 11339148	Sd/- HIREN DHIRAJLAL SHAH Director DIN: 09842161
Sd/- JAYANTA KUNDU CFO	Sd/- NISHA GATTANI CS

NOVYRA PHARMACHEM LIMITED (Formaly Known as Bansisons Tea Industries Ltd)
STANDALONE CASHFLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2026

Sr. No.	Particular	For the year ended 31 March 2026	For the year ended 31 March 2025
CASHFLOW STATEMENT		(Rs. In Lakhs)	(Rs. In Lakhs)
A.	Cash flow from Operating Activities		
	Net Profit Before tax as per Statement of Profit & Loss	- 537.38	- 6.36
	Adjustments for :	-	-
	Depreciation	2.89	3.34
	Interest Income	(6.31)	(4.80)
	Dividend Income	-	-
	Profit on sale of Car	-	-
	Finance Cost	-	-
		-	-
	Operating Profit before working capital changes	(540.80)	(7.81)
		-	-
	Changes in Working Capital	-	-
	Trade receivable	4.93	7.95
	other current Assets	(11.72)	0.63
	Trade Payables	82.34	(6.85)
	Other Non Current Liabilites	-	(20.25)
	other current Assets (loans)	85.13	(9.25)
	Other current Liabilities	-	-
	Provisions	1.50	0.50
	Other Non current Assets (deposit)	-	6.68
		-	-
		162.19	(20.59)
		-	-
	Less : Income Tax Provision	-	-
		-	-
	Net Cash Flow from Operating Activities (A)	(378.61)	(28.40)
		-	-
B.	Cash flow from investing Activities		
		-	-
	Sale of Fixed Assets	371.65	10.00
	Sale of Car	-	-
	Purchase/Sale of Investment	0.36	-
	Movement in Non Current Assets	-	-
	Investment in Security deposits	6.68	(6.68)
	Interest Income	6.31	4.80
		-	-
	Net Cash Flow from Investing Activities (B)	384.99	8.12
		-	-
C.	Cash Flow From Financing Activities		
		-	-
	Increase / (Decrease) Short Term Borrowings	(15.00)	15.00
	Increase in Share Capital	-	-
	Proceeds From Non Current Laibilities (Net)	-	-
	Interest Paid	-	-
	Proceeds From Short Term Borrowing (Net)	-	-
	Dividend paid (Including DDT)	-	-
	Call Paid During the Year	-	13.25
		-	-
	Net Cash Flow from Financing Activities (C)	(15.00)	28.25

		-	-
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	(8.62)	7.97
		-	-
	Opening Cash & Cash Equivalents	26.34	8.50
		-	-
F.	Cash and cash equivalents at the end of the period	17.72	26.34
		-	-
G.	Cash And Cash Equivalents Comprise :	-	-
	Cash	14.08	25.80
	Bank Balance :	-	-
	Current Account	3.64	0.54
	Deposit Account	-	-
		-	-
	Total	17.72	26.34

For D G M S & Co.

Chartered Accountants

FOR NOVYRA PHARMACHEM LIMITED

Sd/-

Hiren J. Maru

Partner

M.No. 115279

F.R.N.0112187W

Place: Mumbai

Date: 02/05/2026

UDIN: 26115279BIFLVZ8210

Sd/-

ANILKUMAR
MOHANBHAI
AMRELIYA

Additional Director

DIN: 11339148

Sd/-

JAYANTA KUNDU

CFO

Sd/-

HIREN DHIRAJLAL SHAH

Director

DIN: 09842161

Sd/-

NISHA GATTANI

CS

**NOVYRA PHARMACHEM LIMITED (Formaly Known as Bansisons Tea Industries Ltd)
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH,2026**

Particulars	As at 31st March, 2026 (Rs. In Lakhs)	As at 31st March, 2025 (Rs. In Lakhs)
A -EQUITY SHARE CAPITAL		
Outstanding at the Beginning of the Year	633.00	619.76
Call Paid During the Year	-	13.25
Total	633.00	633.00

Particulars	Balance at the beginning of reporting Period i.e 01st April,2025 (Rs. In Lakhs)	Profit for the Year (Rs. In Lakhs)	Transfer to/ from Retained Earnings (Rs. In Lakhs)	Balance at the End of Reporting Period i.e. 31st March,2026 (Rs. In Lakhs)
B -OTHER EQUITY				
As At 31ST MARCH, 2026				
SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	-33.41	-537.38	-	-570.79
OTHER COMPREHENSIVE INCOME	-	-	-	-
Total	- 33.41	- 537.38	-	570.79

For D G M S & Co.
Chartered Accountants

Sd/-

Hiren J. Maru

Partner

M.No. 115279

F.R.N.0112187W

Place: Mumbai

Date: 02/05/2026

UDIN: 26115279BIFLVZ8210

FOR NOVYRA PHARMACHEM LIMITED

Sd/-

ANILKUMAR

MOHANBHAI

AMRELIYA

Additional Director

DIN: 11339148

Sd/-

JAYANTA KUNDU

CFO

Sd/-

HIREN DHIRAJLAL SHAH

Director

DIN: 09842161

Sd/-

NISHA GATTANI

CS

Particular	As at 31st March 2026		As at 31st March 2025	
	Units	(Rs. In Lakhs)	Units	(Rs. In Lakhs)
NOTE 10: SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	65,00,000.00	650.00	65,00,000.00	650.00
		-		-
Issued				
Equity Shares of ` 10 each	63,30,000.00	633.00	63,30,000.00	633.00
		-		-
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	63,30,000.00	633.00	63,30,000.00	633.00
Equity Shares of ` 10 each not fully paid	-	-	-	-
Total	63,30,000.00	633.00	63,30,000.00	633.00

Particular	As at 31st March 2026		As at 31st March 2025	
	No. of Shares		No. of Shares	
NOTE 10.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	63,30,000.00	633.00	63,30,000.00	619.76
Call Paid During the Year				13.25
Shares bought back during the year				
Shares outstanding at the end of the year	63,30,000.00	633.00	63,30,000.00	633.00

Particular	As at 31st March 2026		As at 31st March 2025	
	Units	% Held	Units	% Held
NOTE 10.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
NIL				

Particulars	As at 31st March, 2026	As at 31st March, 2026
NOTE 3(i) : FINANCIAL ASSETS		
Loan Receivable	-	85.13
	-	-
Total	-	85.13

NOTE 3(ii) : FINANCIAL DEPOSITS		
(a) Security Deposits	-	6.68
	-	-
	-	-
Total	-	6.68

NOTE 4: OTHER NON-CURRENT ASSETS		
	-	-
(a) Other Non Current Assets	-	-
	-	-
	-	-
Total	-	-

NOTE 5: Investments		
Investment	-	0.36
	-	-
Total	-	0.36

NOTE 6: CURRENT TRADE RECEIVABLES		
	-	-
Trade Receivable	-	-
	-	-
Unsecured	-	-
Consider doubtful	-	6.01
Consider Good	1.08	-
	-	-
Total Amount	1.08	6.01
	-	-
Less than 6 months	1.08	6.01
6 months to 1 year	-	-
1 to 2 years	-	-
2 to 3 year	-	-
More than 3 years	-	-
	-	-
Total	1.08	6.01

NOTE 7: CASH AND BANK BALANCES		
Balance with Banks	-	-
Banks	0.64	0.54
	-	-
Cash on hand	17.08	25.80
	-	-
Total	17.72	26.34

NOTE 8: OTHER CURRENT ASSETS		
Other Loans and Advances Unseured Considered good	44.27	-
GST Receivable	11.62	-
TDS Receivable	0.10	-
	-	-
Total	55.99	-

NOTE 11 : OTHER NON CURRENT LIABLITIES		
OTHER NON CURRENT LIABLITIES	-	-
	-	-
Total	-	-

NOTE 13: CURRENT BORROWINGS		
Unsecured	-	-
	-	-
(b) Others	-	-
	-	-
Total	-	-

NOTE 12: CURRENT TRADE PAYABLE		
TRADE PAYABLE	-	-
Less Than 1 Year	82.34	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	82.34	-

NOTE 13: OTHER FINANCIALS LIABLITIES		
Other Payable	-	15.00
Total	-	15.00

NOTE 14: PROVISIONS		
Audit Fee Payable	4.34	2.84
Total	4.34	2.84

Particulars	As At 31st March 2026	As At 31st March 2025
NOTE 9: OTHER EQUITY		
Securities Premium Reserve		
As per last Balance Sheet		
Add : On issue of shares		
Less: Bonus Share Issue		
Less: Calls in arrears - by others		
Capital Reserve		
Retained Earnings		
As per last Balance Sheet	(33.41)	(27.06)
Add: Net profit for the current year	(537.38)	(6.36)
Less: Previous Year Income Tax Provision W/off	-	-
Less: Stamp Duty	-	-
Less : Dividend Paid	-	-
Add: Profit for the year	-	-
Less: Share Issue Expense	-	-
	-	-
	(570.79)	(33.41)
Other Comprehensive Income (OCI)	-	-
As per last Balance Sheet	-	-
Add: Movement in OCI (Net) during the year	-	-
	-	-
	-	-
Total	(570.79)	(33.41)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
NOTE 15: REVENUE FROM OPERATIONS		
Sale of products	-	-
Sale of services	1.00	-
Other operating revenues	9.44	-
Total	10.44	-

NOTE 15.1 : OTHER INCOME		
Rent Income	-	4.80
Other Income	6.31	-
Total	6.31	4.80

NOTE 16: EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	15.06	3.84
(b) Contributions to Provident Fund & Other Fund		
Total	15.06	3.84

NOTE 17: DEPRECIATION AND AMORTISATION		
Depreciation Expense	2.89	3.34
Total	2.89	3.34

NOTE 18: OTHER EXPENSES		
advertisment expenses	0.14	0.10
Annual custodian fees	-	-
Auditors Fees	1.50	0.50
Bank charges	0.00	0.03
Donation		
General expenses		
Graden development work	-	0.45
Listing Fees	69.46	-
Legal & Professional Fees	1.33	0.50
Membership Fees	0.08	0.02
Miscellaneous Expense	-	0.63
Map serveye expenses	-	0.10
Office expense	1.20	-
Loss on sale of Vehicle	-	-
Preliminary Exp.	-	-
Printing & Stationery Exp	-	-
Rates & Taxes	0.01	-
Rent Expenses	3.06	-
Roc Expense	0.51	-
Repair to Machinery	-	-
Garden Development Work	0.59	-
Imparment Work	457.30	-
Plantation Material	1.00	-
Stock exchange & deposited	-	1.65
Total	536.17	3.97

NOTE :18.1 PAYMENT TO AUDITORS AS:	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
As Auditor	-	-
Statutory Audit	1.50	0.50
Tax Audit	-	-
Limited Review of Quarterly Results	-	-
Total	1.50	0.50

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

Notes Forming Part of the Financial Statements

19. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
20. The Company has not revalued its Property, Plant and Equipment for the current year.
21. There is no Capital work in progress for the current year of the company.
22. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
23. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
24. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
25. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
26. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
 - or
 - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
27. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
 - or
 - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOVYRA PHARMACHEM LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

28. The company does not have transaction with the struck off under section 248 of Companies act, 2013 or section 560 of Companies act 1956.

29. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

30. Foreign Currency Transactions:

Expenditure in Foreign Currency: - NIL

Earnings in Foreign Currency: - NIL

31. The balances of Trade payables, Trade Receivable and loans and advances are subject to confirmation by respective parties.

32. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.

33. Wherever external evidence in the form of cash memos / bills / supporting are not available, the internal vouchers have been prepared, authorized and approved.

34. **Statement of Management**

(i) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

(ii) Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

35. Related Party Reporting:

During the year No transactions were carried out with related parties in the ordinary course of business.

EARNINGS PER SHARE: -

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to

NOVYRA PHARMACHEM LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

Particulars	2025-26	2024-25
a. Net profit after tax	(5,37,38,196.65)	(6,35,693.19)
b. Nominal value of equity shares	10	10
b. Weighted Average numbers of Equity Shares	63,30,000	63,30,000
c. Basic Earnings per Share	(8.49)	(0.1)
d. Diluted Earning per Share	(8.49)	(0.1)

36. The deferred tax liabilities recognized for the year ending as on 31st March, 2026 comprise of the following:

Components of Deferred tax Liabilities are as under: -

Particulars	(Rs. In Lakhs)	
	Amount (Rs.) 31-3-2026	Amount (Rs.) 31-3-2025
<i>Deferred Tax Assets/ (liabilities)</i>	Nil	Nil
<i>Block of assets (Depreciation)</i>	Nil	Nil
<i>+Unabsorbed Depreciation/ (Loss)</i>	Nil	Nil
<i>Net Differed Tax Asset (Liability)</i>	Nil	Nil

37. **Segment Reporting**

The Company has identified business segments as its primary segment. Business segments are primarily Trading in Pharma, Real Estate and Tea Estate and Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

NOVYRA PHARMACHEM LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

Reporting of Segment wise Revenue, Results and Capital Employed along financial results for the Year ended on March 31, 2026			
(In Lakh except per share data)			
Particulars		For The Year Ended 31/03/2026	For The Year Ended 31/03/2025
A	Date of start of reporting period	01/04/2025	01/04/2024
B	Date of end of reporting period	31/03/2026	31/03/2025
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)		
(a)	Segment - Pharma	1.00	
(b)	Segment - Real Estate	3.50	
(c)	Segment - Tea Estate	12.25	
(d)	Segment - Unallocable	0.00	4.80
			-
	Total	16.75	4.80
	Less: Inter Segment Revenue	-	-
	Net sales/Income From Operations	16.75	4.80
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#		
(a)	Segment - Pharma	1.00	
(b)	Segment - Real Estate	3.50	
(c)	Segment - Tea Estate	(446.64)	
(d)	Segment - Unallocable	(95.24)	(6.36)
			-
	Total	(537.38)	(6.36)
	Less:	-	-
	Finance Cost		
	Other Un-allocable Expenditure net off		
	Un-allocable income		
	Total Profit Before Tax	(537.38)	(6.36)

NOVYRA PHARMACHEM LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

3	Capital Employed (Segment assets - Segment Liabilities)		
3(1)	Segment Assets		
(a)	Segment - Pharma	1.08	
(b)	Segment - Real Estate	44.27	66.14
(c)	Segment - Tea Estate	74.09	486.26
(d)	Segment - Unallocable	26.44	61.66
	Total	145.88	614.06
3(2)	Segment Liabilities		
(a)	Segment - Pharma	82.34	
(b)	Segment - Real Estate	-	
(c)	Segment - Tea Estate	-	
(d)	Segment - Unallocable	4.34	17.47
	Total	86.68	17.47

38. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31 st March 2026		Year Ended on 31 st March 2025	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil

NOVYRA PHARMACHEM LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil
----	-------------------------------------------------------------------------------------	-----	-----	-----	-----

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

39. Compliance with approved scheme of Arrangements.

Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

40. Loans or Advances in the nature of loans

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

41. Ratios

Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Explanation
Current Ratio	Current Assets	Current Liabilities	0.32	0.83	Due to a significant drop in current assets, a sharp rise in current liabilities, or both
Debt Equity Ratio	Debt Capital	Shareholder's Equity	NA	NA	NA
Debt Service Coverage Ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	NA	NA	NA
Return on Equity (%)	Profit for the year	Average Shareholder's Equity	(1.64)	(0.01)	indicates a drastic decline in net profit.
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA
Trade Receivables Turnover Ratio	Net Sales	Average trade receivables	NA	NA	NA

NOVYRA PHARMACHEM LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2026

Trade Payable Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Avg. Trade Payables	NA	NA	NA
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	NA	NA	NA
Net Profit Ratio	Net Profit	Sales	(32.09)	(1.32)	indicates a significant surge in net profit.
Return on Capital Employed (%)	Earnings before interest and tax	Capital Employed	(9.08)	(1.03)	sharp decline in operating profit, reduced efficiency in using capital.

For D G M S & Co.
Chartered Accountants

SD/-

Hiren J. Maru
Partner
M.No. 115279
F.R.N.0112187W
Place: Mumbai
Date: 2 May 2026
UDIN: 26115279BIFLVZ8210

FOR NOVYRA PHARMACHEM LIMITED

SD/-

ANILKUMAR
MOHANBHAI
AMRELIYA
Additional Director
DIN: 11339148

SD/-
JAYANTA KUNDU
CFO

SD/-

HIREN DHIRAJLAL SHAH
Director
DIN: 09842161

SD/-
NISHA GATTANI
CS

If Undelivered, please return to:-

Novyra Pharmachem Limited

(Formerly known as Bansisons Tea Industries Limited)

Regd office: R S No 432, T P Scheme No 3, F P No 89/A, City Survey No 3763, Plot No C, Palky Plot No A, Ground Floor, Back Side, Pavthawala Compound B/h Zenith Mill, Vastadevadi Road, Surat, Gujarat, 395004. Phone No. +91 92654 53481, E-mail: bansisonstea@gmail.com, Website: www.bansisonstea.in