TRANSCHEM
LIMITED

July 31, 2026

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

REF: SCRIP CODE: 500422
ISIN: INE019B01010

Dear Sir/ Madam,

Subject: Intimation for the 49th Annual General Meeting, Book Closure and Submission of Annual Report for the financial year 2025-26

Pursuant to Regulation 30, 34, 42, 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you as follows:

1. **49th Annual General Meeting**
   The 49th Annual General Meeting ("AGM") of the Members of Transchem Limited ("the Company") will be held on **Saturday, September 05, 2026 at 11:00 A.M. (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the applicable circulars issued by the Ministry of Corporate Affairs and SEBI.

2. **Dispatch and availability of the Annual Report**
   In accordance with the regulatory requirements, a copy of the Notice convening the 49th AGM along with the Annual Report for the FY 2025-26 as enclosed herewith, is being sent through electronic mode to all Members of the Company whose e-mail address is registered with the Company/ Registrar and Share Transfer Agent/ Depository Participants/ Depositories.

   As required under Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has initiated the process of dispatching letters containing the web-link, including the exact path at which the Notice of the 49th AGM and the Annual Report of the Company is available to those Members whose email addresses are not registered with the Company, the Registrar and Share Transfer Agent, Depository Participants/ or the Depositories.

   The Notice of the 49th AGM along with the Annual Report for the FY 2025-26, is also available on the website of the Company at www.transchem.net , on the website of Stock

Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

3. **Book Closure**
Pursuant to Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **Sunday, August 30, 2026 till Saturday, September 05, 2026** (both days inclusive), for the purpose of the 49th AGM.

4. **Remote e-voting and e-voting during the AGM**
The Company has engaged NSDL to provide the facility for remote e-voting, participation in the AGM through VC/ OAVM and e-voting during the AGM.

The remote e-voting period will commence on **Tuesday, September 01, 2026, at 9:00 a.m. (IST) and will conclude on Friday, September 04, 2026 at 5:00 p.m. (IST)**.

Members holding shares either in physical form or in dematerialised form as on cut-off date, i.e., **Saturday, August 29, 2026**, will be entitled to cast their votes electronically on the resolutions set out in the Notice of the AGM.

You are requested to kindly take the above information and the enclosed documents on record.

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

Neeraja Deepak Karandikar
Digitally signed by Neeraja Deepak Karandikar
Date: 2026.07.31 11:35:40 +05'30'

Neeraja Karandikar
Company Secretary
ACS – 10130

Encl. a/a

TRANSCHEM LIMITED

49TH ANNUAL REPORT 2025-2026

CONTENTS

BOARD OF DIRECTORS:

Ms. Sejal Mahendrakumar Jain	-	Chairperson, Independent Director
Mr. Govindshankar Krishnan	-	Independent Director
Mr. Mahesh Suresh Rananavre	-	Whole Time Director
Mr. Mirza Saeed Kazi	-	Non-Executive Director
CHIEF FINANCIAL OFFICER	-	Ms. Sarita Maharao
COMPANY SECRETARY AND COMPLIANCE OFFICER	-	Ms. Neeraja Karandikar
STATUTORY AUDITORS	-	M/s. Mathur & Co., Chartered Accountants (Firm Registration No. 001952C)
INTERNAL AUDITORS	-	M/s. L. T. Jadav & Company, Chartered Accountants (Firm Registration No. 118218W)
SECRETARIAL AUDITOR	-	M/s. Pravesh Palod & Associates, Practicing Company Secretary
BANKERS	-	HDFC Bank Limited
REGISTERED OFFICE	-	111, Maker Chambers IV, 11th Floor Nariman Point, Mumbai, Maharashtra - 400 021
REGISTRAR & SHARE TRANSFER AGENT	-	MUFG Intime India Private Limited *(Formerly known as Link Intime India Private Limited* C -101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai 400 083
CIN	-	L66120MH1976PLC019327
WEBSITE	-	www.transchem.net

Dear Members,

Invitation to attend the 49th Annual General Meeting ("AGM") on Saturday, September 05, 2026.

You are cordially invited to attend the 49th AGM of the Company to be held on Saturday, September 05, 2026 at 11.00 a.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The Notice convening the 49th AGM is attached herewith.

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

Sr. No.	Particulars	Details
1.	Link for live webcast of the AGM and for participation through VC/OAVM	https://www.evoting.nsdl.com
2.	Link for remote e-voting	https://www.evoting.nsdl.com
3.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://www.evoting.nsdl.com by using their remote e-voting credentials. Please refer the instructions in Notes to this Notice for further information.
4.	Helpline number for VC participation and e-voting	E-mail: evoting@nsdl.com Contact No.: 022 - 4886 7000
5.	Cut-off date for e-voting	Saturday, August 29, 2026
6.	Time period for remote e-voting	Commences at 9.00 a.m. (IST) on Tuesday, September 01, 2026 and ends at 5.00 p.m. (IST) on Friday, September 04, 2026
7.	Last date for publishing results of the e-voting	On or before Tuesday, September 08, 2026
8.	Registrar and Share Transfer Agent contact details	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai 400083 Email id: investor.helpdesk@in.mpms.mufg.com
9.	Transchem Limited's Contact details	Email id: secretary@transchem.net Tel no: 022 4334 7000

Yours Truly,

Neeraja Karandikar
Company Secretary

NOTICE

NOTICE is hereby given that the **49th AGM** of the Members of **TRANSCHEM LIMITED** ("the Company") will be held on Saturday, September 05, 2026, at 11.00 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements for the financial year ended March 31, 2026 and the Board's Report and Auditors' Report thereon.**

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

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the Board's Report and Auditors' Report thereon, as circulated to the Members, be and are hereby considered and adopted.**"**

2. **Re-appointment of Mr. Mahesh Suresh Rananavre (DIN: 08296631), who retires by rotation and being eligible, offers himself for re-appointment.**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, (hereinafter referred to as "Act") and all other applicable provisions of the Act read with the relevant Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mahesh Suresh Rananavre (DIN: 08296631), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.**"**

SPECIAL BUSINESS:

3. **Approval for Material Related Party Transaction(s) between the Company and Crest Ventures Limited.**

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

   "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as "Act") and other applicable provisions, if any, of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), Company's Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the recommendation and approval of the Audit Committee and the Board of Directors of the Company respectively, omnibus approval of the Members be and is hereby accorded to the Company to enter/continue to enter into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), in terms of Regulation 2(1)(zc) of the SEBI Listing Regulations (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Crest Ventures Limited (hereinafter referred to as "CVL") on such material terms and conditions as detailed in the Explanatory Statement attached to this Notice, provided however that the aggregate amount/value of these transaction(s) / contract(s)/ arrangement(s)/ agreement(s) that may be entered into by the Company with CVL and remaining outstanding at any one point in time shall not exceed the value specified in the Explanatory Statement pursuant to Section 102 of the Act annexed hereto, provided that the said transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) so carried out, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transaction(s)/ contract(s)/

arrangement(s) or as fresh and independent transaction(s) or otherwise, shall be in ordinary course of business and at arm's length basis;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Registered office:
111, Maker Chambers IV, 11th Floor, Nariman Point,
Mumbai - 400 021

E-mail: secretary@transchem.net
Website: www.transchem.net

Tel No: 022 4334 7000
Fax No: 022 4334 7002

Place: Mumbai
Date: May 05, 2026

By order of the Board of Directors
For TRANSCHEM LIMITED

Neeraja Karandikar
Company Secretary

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), setting out the material facts concerning the business with respect to Item No. 3 forms part of this Notice. Further, relevant information pursuant to Regulation 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') and disclosure requirements in terms of Secretarial Standard on General Meetings ("**SS-2**") issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ("**AGM**") is furnished as **"Annexure B"** to this Notice.

2. The Ministry of Corporate Affairs ("**MCA**"), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as "**MCA Circulars**"), has permitted the holding of the AGM through Video Conferencing ("**VC**") or through Other Audio Visual Means ("**OAVM**"), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ("**SEBI**"), vide Regulations 36(1) and 44(4) of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to members who have registered their email address(es) with the Company or with any depository and the requirement to send proxy forms where AGM is held though electronic mode.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 49th AGM of the Company is being held through VC/OAVM on **Saturday, September 05, 2026, at 11:00 a.m. (IST).** The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400 021, Maharashtra, India.

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   SINCE THIS AGM IS BEING HELD PURSUANT TO THE FRAMEWORK PROVIDED IN THE MCA CIRCULARS READ WITH THE ACT AND THE SEBI LISTING REGULATIONS, THROUGH VC/ OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Members can join the AGM in VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

5. **Institutional investors/corporate Members:** Institutional Investors/ Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) who are intending to appoint their authorised representatives pursuant to Sections 113 of the Act, as the case may be, to attend the AGM and vote through remote e-Voting, are requested to send their certified copy of the Board Resolution /Authority Letter:

   - to the Scrutinizer by e-mail **cspalodpravesh@gmail.com** with a copy marked to **evoting@nsdl.com** or
   - upload by clicking on the "Upload Board Resolution/ Authority Letter" displayed under the "e-Voting" tab in their login

6. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

8. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.transchem.net/agm-egm-postal-ballot. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM/ AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. 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 Circular issued from time to time.

10. In case of joint holders attending the AGM through VC/ OAVM, only such joint holders who are higher in the order of their names as per the Register of Members of the Company, as of the cut-off date i.e., **Saturday, August 29, 2026,** will be entitled to vote at the Meeting.

11. **Despatch of Annual Report:** In accordance with the aforesaid MCA Circulars and the SEBI Listing Regulations, the Notice of the AGM along with the 49th Annual Report are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ("**RTA**")/ Depositories/ Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report is available, to those shareholder(s) who have not so registered their e-mail addresses. The Company shall send physical copy of the Annual Report to those Members

who request for the same at **secretary@transchem.net** mentioning their Folio No./DP ID and Client ID. The Notice convening the 49th AGM along with the Annual Report is also available on the website of the Company at www.transchem.net and on BSE Limited at www.bseindia.com and the website of NSDL at www.evoting.nsdl.com.

12. Registrar and Transfer Agent

The Registrar and Transfer Agent of the Company is MUFG Intime India Private Limited (formerly Link Intime India Private Limited). The e-mail address of the RTA is **investor.helpdesk@in.mpms.mufg.com**

13. Nomination facility: As per the provisions of Section 72 of the Act, read with SEBI Master Circular dated February 6, 2026 issued to RTA, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website at https://www.transchem.net/furnishing-of-pan-kyc-nominated. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at **investor.helpdesk@in.mpms.mufg.com** in case the shares are held in physical form, quoting their folio no(s).

14. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any new transfer, transmission or transposition requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

Members may please note that listed companies are mandated to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ISR-5 (for transmission), the format of which is available on the Company's website at https://www.transchem.net/furnishing-of-pan-kyc-nominated. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Members holding shares in physical form may raise a service request at **investor.helpdesk@in.mpms.mufg.com** for any assistance relating to the shares of the Company.

15. Details of Members: Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA/Company in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self- attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

17. Consolidation for physical Members: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.

18. RTA has implemented below investor initiatives as part of their continuous endeavour to enhance investor servicing:

- "SWAYAM" is a secure, user-friendly web-based application, that empowers investors to effortlessly access various services. Investors are requested to get registered on this application which can be accessed at https://swayam.in.mpms.mufg.com/

- "iDIA" is a Chatbot that utilizes conversational technology to provide investors with a round-the- clock intuitive platform to ask questions and get information about queries. Investors may talk to iDIA by visiting RTA's website at https://in.mpms.mufg.com/home-KYC.html
- FAQs –The FAQ section on the RTA's website has very detailed answers to probable investor queries. Please visit https://web.in.mpms.mufg.com/faq.html to find answers to your queries related to securities

19. **Special window for re-lodgement of physical share transfer requests:** Pursuant to SEBI Circulars dated July 2, 2025 and January 6, 2026 read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till February 4, 2027, to re-lodge the transfer requests.

    Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the RTA for assistance in this regard.

20. **Simplification of Procedure for Issuance of Duplicate Share Certificates** The SEBI Circular dated December 24, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures. The documentation requirements have been standardized as below:

    - Value Up to ₹10,000: Undertaking on plain paper *(no notarisation required)*
    - Value Above ₹10,000 and up to ₹10 lakh: Single Affidavit-cum-Indemnity Bond
    - Value Above ₹10 lakh: Affidavit-cum-Indemnity Bond along with FIR/ Police Complaint and Newspaper Advertisement.

    Further, Letter of Confirmation ("**LOC**") will not be issued effective April 2, 2026 and shares will be credited directly to the shareholder's demat account by the Company/ RTA, subject to due diligence. Members are requested to provide a Client Master List not older than two months, duly attested by their DPs. Any LOC issued before April 2, 2026, may be submitted by the Members to DP for dematerialisation within 120 days from the date of issuance of LOC.

21. Members desiring inspection of statutory registers and other relevant documents of the Company may send their request in writing to the Company at **secretary@transchem.net** upto the date of the AGM. All the documents referred to in this Notice will also be available for inspection at the Company's registered office by the members from the date of circulation of this Notice up to the date of AGM.

22. **Dispute Resolution:** SEBI has established a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA/ Company directly and/ or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the "Quick Links" section available at the bottom of the Company's website.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:

The remote e-voting period begins on Tuesday, September 01, 2026 at 09:00 a.m. (IST) and conclude on Friday, September 04, 2026 at 05:00 p.m. (IST). 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. August 29, 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, being August 29, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

<u>**How to Log-in to NSDL e-Voting website?**</u>

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

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

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

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

4. Your User ID details are given below:

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

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

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

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **cspalodpravesh@gmail.com** with a copy marked to **evoting@nsdl.com**.
2. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
3. 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.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Assistant Vice President at **evoting@nsdl.com**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **secretary@transchem.net**
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **secretary@transchem.net**. If you are an Individual

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

3. Alternatively, shareholder/member may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.

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

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

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

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

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

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) GIVEN HEREUNDER SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS TO BE PASSED AS MENTIONED IN THE ACCOMPANYING NOTICE OF AGM

ITEM NO. 03:

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), all material related party transactions and subsequent material modifications, as defined under Regulation 23 of the SEBI Listing Regulations, shall require prior approval of the Members of the Company by way of an Ordinary Resolution and no related party shall vote to approve such resolution(s) whether the Company is a related party to the particular transaction or not.

In terms of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company, as specified in Schedule XII of the SEBI Listing Regulations. Considering the turnover reported by the Company for the financial year ended March 31, 2026, all the related party transactions proposed to be entered into by the Company shall require prior approval of the Members.

In furtherance of its operational activities, the Company will enter/ continue to enter into transaction(s)/ contract(s)/ agreement(s)/ arrangement(s) with related parties in terms of Regulation 2(1)(zc) of SEBI Listing Regulations in the ordinary course of business and on an arm’s length basis.

The Company has provided the Audit Committee (consisting of majority of Independent Directors) of the Company with the relevant details of the proposed material related party transaction(s) (“RPT”), as required under the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (“SEBI Master Circular”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, titled “Industry Standards on Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“RPT Industry Standards”). The Audit Committee and the Board of Directors including Independent Directors, after reviewing all necessary information, have unanimously granted their approval for entering into/ continue to enter into RPT with Crest Ventures Limited (“CVL”).

The RPT placed for Members’ approval shall also be reviewed/ monitored on quarterly basis by the Independent Members of Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Act and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in the proposed transaction, as defined by the Audit Committee as a part of the Company’s Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations

Accordingly, as per Regulation 23 of the SEBI Listing Regulations, approval of the members pursuant to Resolution No. 3 is sought for the transaction(s)/ contract(s)/ agreement(s)/ arrangement(s) to be undertaken with CVL (whether individually or taken together or series of transactions or otherwise) whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transaction(s)/ contract(s)/ arrangement(s) or as fresh and independent transaction(s) or otherwise, as set out in **“Annexure A”**. Approval of Members under Section 188 and its rules provided thereunder under the Act pursuant to Resolution No. 3 is also being sought as a measure of good corporate governance and in the interest of transparency.

The validity of the aforementioned proposal, if approved by the Members, shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Act or rules, notifications, or circulars issued thereunder from time to time.

The details of transaction(s) as required under Regulation 23 of the SEBI Listing Regulations read SEBI Master Circular along with RPT Industry Standards are given in “**Annexure A**”.

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

Basis the rationale and justification provided above, the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

By order of the Board of Directors
For TRANSCHEM LIMITED

Neeraja Karandikar
Company Secretary

Registered office:
111, Maker Chambers IV, 11th Floor, Nariman Point,
Mumbai - 400 021

E-mail: secretary@transchem.net
Website: www.transchem.net

Tel No: 022 4334 7000
Fax No: 022 4334 7002

Place: Mumbai
Date: May 05, 2026

Annexure A

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND ITS RELATED PARTY AS RECOMMENDED BY THE AUDIT COMMITTEE AND BOARD OF DIRECTORS SUBJECT TO THE APPROVAL OF MEMBERS

Section I: Transchem Limited and Crest Ventures Limited

Sr. No.	Particulars	Details
I	**Basic details of the related party**	
	1. Name of the related party	Crest Ventures Limited ("CVL")
	2. Country of incorporation of the related party	India
	3. Nature of business of the related party	Non-Banking Financial Company
II	**Relationship and ownership of the related party**	
	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: 1. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. 2. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). 3. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Entity under common control of the promoter.
III	**Details of previous transactions with the related party**	
	1. Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. - Infrastructure & Support Services	INR 1,82,258/-
	2. Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL
	3. Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial year.	NIL

IV	**Amount of the proposed transaction(s)**	
	1. Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	INR 5,00,000/-
	2. Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
	3. Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Turnover of the Company in previous financial year was NIL.
	4. Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
	5. Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The proposed transaction represents 0.024% of CVL's annual consolidated turnover for the immediately preceding financial year i.e. FY 2024-25.
	6. Financial performance of the related party (*on Standalone basis)* for the immediately preceding financial year:	
	Turnover	INR 16,410.31 Lakh
	Net worth	INR 1,07,156.69 Lakh
	Net Profit	INR 7,882.43 Lakh
V	**Basic details of the proposed transaction**	
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Purchase/ Availing of services.
2.	Details of each type of the proposed transaction	Infrastructure and Support Services
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	INR 5,00,000/- is the aggregate value of the proposed transaction, which shall be payable over two financial years. The break-up of the proposed transaction on a Financial Year ("FY") basis is as follows: 1) INR 2,92,000/- for FY 2026-27; and 2) INR 2,08,000/- for FY 2027-28.

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	CVL is a related party of the Company, being an entity under the common control of the promoter group. In the ordinary course of its business operations, the Company avails infrastructure and support services from CVL at its premises. This arrangement enables the Company to optimise operational efficiencies and costs by leveraging existing group infrastructure, without the need for incurring independent capital expenditure or entering into long-term contractual commitments.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	Mr. Vijay Choraria and Priyanka Finance Private Limited, Promoters of the Company, are interested in the proposed transaction.
	a. Name of the director / KMP	NA
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA
8.	A copy of the valuation or other external party report, if any	NA
9.	Other information relevant for decision making.	NA

Additional Information as per Part B of Para 4 of RPT Industry Standards

Section II: Transchem Limited and Crest Ventures Limited

Sr. No.	Particulars	Details
	Sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No
2.	Basis of determination of price.	The pricing of the proposed related party transaction(s) has been determined on an arm's length basis.
3.	In case of Trade advance (*of upto 365 days or such period for which such advances are extended as per normal trade practice*), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	NA
	b. Tenure	NA
	c. Whether same is self-liquidating?	NA

Annexure B

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India ("ICSI") in respect of individual proposed to be re-appointed as Director:

Name of Director	Mr. Mahesh Suresh Rananavre
DIN	08296631
Date of Birth **Age**	March 17, 1982 44 years
Date of Appointment and Designation	May 29, 2021 as an Additional Director and Whole Time Director with effect from June 01, 2021
Qualification	Bachelor of Commerce
Expertise in Specific Functional	Finance and Accounts
Listed entities from which the person has resigned in the past three years	NIL
NRC & Board's consideration for appointment	Appointment due to retirement by rotation
Directorship in other Companies (excluding Foreign and Section 8 Companies)	NIL
Chairmanship/ Membership of the Committee across companies (only Statutory Committees as required to be Constituted under the Act considered)	NIL
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL
Number of Board Meeting attended during the year	7 (Seven)
Relationship with other Directors, Managers / Key Managerial Personnel of the Company	Not related to any Director/ Key Managerial Personnel
Terms and conditions of appointment or re-appointment	Appointment on account of retirement by rotation. No Change in terms and conditions
Remuneration last drawn (including sitting fees, if any)	a) Remuneration paid for FY 2025-26: INR 16,52,790/- b) No sitting fees was paid for FY 2025-26
Remuneration proposed to be paid	No change in remuneration as it is within the limits already approved by shareholders at the 48th AGM held on August 23, 2025.
Other Disclosure	Pursuant to BSE Circular No. LIST/ COMP/ 14/ 2018-19 dated June 20, 2018, it is also declared that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority.

By order of the Board of Directors
For TRANSCHEM LIMITED

Registered office:
111, Maker Chambers IV, 11th Floor, Nariman Point,
Mumbai - 400 021

E-mail: secretary@transchem.net
Website: www.transchem.net

Tel No: 022 4334 7000
Fax No: 022 4334 7002

Neeraja Karandikar
Company Secretary

Place: Mumbai
Date: May 05, 2026

BOARD'S REPORT

To the Members,

Your Directors are pleased to present the **Forty-Ninth (49th) Annual Report** of Transchem Limited (hereinafter referred to as "the Company") along with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 (hereinafter referred to as "financial year under review" or "year under review" or "year" or "FY 2025-2026" or "FY 2025-26").

In compliance with the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) (hereinafter referred to as "Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), this Report covers the financial performance and other developments in respect of the Company during the financial year ended March 31, 2026 and upto the date of the Board Meeting held on May 05, 2026 to approve this Report.

FINANCIAL RESULTS

A summary of the financial performance of your Company for the financial year ended March 31, 2026, is as under:

(₹ in Lakh)

Particulars	2025-2026	2024-2025
Revenue from operations	-	263.04
Other Income	926.08	853.25
Total Income	926.08	1,116.29
Depreciation and Amortisation Expenses	0.94	0.57
Total Expenses	365.29	410.00
Profit before tax	**560.79**	**706.29**
Less: tax expenses	131.28	183.70
Profit after tax	**429.51**	**522.59**
Other Comprehensive Income/(Loss) for the year, net of taxes	(3.33)	(155.65)
Total Comprehensive Income/(Loss) for the year	**426.18**	**366.94**

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

During the year under review, the total income of the Company stood at ₹926.08 lakh as compared to ₹1,116.29 lakh recorded during the previous financial year. The Company registered ₹429.51 lakh net profit as against the net profit of ₹522.59 lakh recorded for the previous year.

EMPLOYEE BENEFITS EXPENSES AND DEPRECIATION

Employee benefits expenses for FY 2025-2026 stood at ₹ 124.44 lakh which is comparatively higher as compared to ₹ 67.00 lakh for FY 2024-2025. Depreciation and amortization cost for FY 2025-2026 stood at ₹ 0.94 lakh as compared to ₹ 0.57 lakh for FY 2024-2025.

DIVIDEND

Your Directors, after considering the financial position of the Company, future business requirements and ongoing expansion and growth initiatives, undertaken during the year, have resolved not to recommend any dividend for the financial year under review.

The said decision has been taken with a view to conserve financial resources and reinforcing its financial position, so as to adequately support its strategic expansion plans, business development activities, and long-term value creation for the stakeholders.

The Board believes that retention of profits at this stage would be in the best interests of the Company and its shareholders.

TRANSFER TO RESERVE

During the year under review, the Board of Directors resolved to retain the entire surplus arising from the operations of the Company within the Retained Earnings account, forming part of the Reserves and Surplus. Accordingly, no amount has been transferred to General Reserves for the financial year ended March 31, 2026.

ALTERATION OF MEMORANDUM OF ASSOCIATION

During the year under review, the Members of the Company approved certain amendments to the Memorandum of Association (“MOA”) of the Company at the Extra-Ordinary General Meetings (hereinafter referred to as “EGM”) held on October 16, 2025 and December 20, 2025. The particulars of such amendments are set forth hereunder:

Clause No.	Clause	Alteration Summary	Effective Date
3 (A) and 3(B)	Object Clause	The Object Clause of the MOA was amended to restructure the Company's business activities from the natural and pharmaceutical products sector to the financial services sector with a view to unlock growth opportunities and diversify revenue streams. Concurrently, to ensure conformity with the provisions of the Companies Act, 2013, the Company has adopted a revised set of Memorandum of Association, whereby the erstwhile 'Other Objects' clause was omitted in its entirety.	October 16, 2025
4	Liability Clause	The Liability Clause of the MOA was amended to align the same with the provisions of Table A of Schedule I to the Act.	October 16, 2025
5	Capital Clause	The Capital Clause of the MOA was amended consequent upon an increase in the authorised share capital of the Company, duly approved by the Members at the aforesaid EGM.	December 20, 2025

ALTERATION OF ARTICLES OF ASSOCIATION

During the year under review, the Company adopted a new set of Articles of Association in substitution of, and to the exclusion of, the erstwhile Articles of Association of the Company, in alignment with the provisions of the Act, and the said adoption was approved by the members at the EGM held on October 16, 2025.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the year under review, the Registered Office of the Company was shifted from its erstwhile address at 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601 to its present address 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400 021 with effect from August 23, 2025, pursuant to the approval of the members of the Company and in compliance with the applicable provisions of the Act.

CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, the Board of Directors of the Company, after due deliberation, resolved to strategically reorient the core business operations of the Company from the natural and pharmaceutical products sector to the financial services sector (encompassing activities including, but not limited to, stockbroking, portfolio management, investment advisory, and fund management). The said transition has been undertaken with a view to unlocking new growth avenues, broadening the business horizon of the Company, and diversifying its revenue streams in alignment with its long-term strategic objectives.

In compliance with Rule 8(5)(ii) of the Companies (Accounts) Rules, 2014, the Board hereby informs the members that whilst the aforesaid change in the nature of business has been duly adopted and given effect through the necessary amendments to the Memorandum of Association of the Company, the commercial operations in the financial services segment have not yet commenced.

The Management is presently awaiting the grant of in-principle approval from BSE Limited for the proposed issue of convertible warrants, and the commencement of commercial operations in the financial services segment is contingent upon, inter alia, the receipt of such approval and the completion of all consequential compliances and formalities as may be prescribed by BSE Limited and other applicable regulatory authorities in that regard.

CHANGE IN CAPITAL STRUCTURE

Increase in Authorised Share Capital

During the year under review, the Authorised Share Capital of the Company was increased from existing ₹ 3,000 lakh divided into 300 lakh Equity Shares of ₹ 10/- (Indian Rupees Ten Only) each to ₹ 7,500 lakh divided into 750 lakh Equity Shares of ₹ 10/- (Indian Rupees Ten Only) vide Ordinary Resolution passed by the shareholders at the 2nd EGM held on December 20, 2025.

Issued, Subscribed and Paid-Up Share Capital

The issued, subscribed and paid-up equity share capital as on March 31, 2026, was ₹1,224 lakh divided into 122.40 lakh Equity Shares of ₹10/- (Indian Rupees Ten Only) each. The Company's equity share capital is listed on BSE Limited ("BSE"). The shares are actively traded on BSE and were not suspended from trading at any point during the year under review.

Proposed Preferential Issue of Warrants

During the year under review, the Board of Directors of the Company at their meeting held on November 21, 2025, approved the preferential issue of 6,15,00,000 (Six Crore and Fifteen Lakh) Warrants, each carrying a right to subscribe to 1 (one) fully paid-up equity share of the Company having face value of ₹10/- (Indian Rupees Ten Only), each Warrant being exercisable within a maximum period of 18 (eighteen) months from the date of allotment of the Warrants, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for cash consideration at an issue price of ₹75/- (Indian Rupees Seventy Five Only) per Warrant aggregating up to ₹46,125 Lakh to identified investors belonging to the non-promoter category, subject to receipt of requisite statutory and regulatory approvals.

The Preferential Issue has been proposed with the objective of strengthening the capital base of the Company, augmenting its long-term financial resources, and supporting future growth initiatives and strategic business requirements.

The said preferential issue was subsequently approved by the Members of the Company at the 2nd EGM held on December 20, 2025.

As on the date of this Report, the Company is awaiting in-principle approval from BSE Limited in relation to the said preferential issue and the allotment of Warrants shall be made upon receipt of such approval and completion of all consequential compliances as may be required thereunder.

Other Disclosures

Further, during the year under review, the Company has not issued shares with differential voting rights, bonus shares and sweat equity shares. The Company has also not carried out any buyback of its equity shares during the year.

CORPORATE GOVERNANCE

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

- the Report on Corporate Governance;
- the Certificate duly signed by the Whole Time Director and Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2026, as submitted to the Board of Directors at its meeting held on May 05, 2026;
- the declaration by the Whole Time Director regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct; and
- an analysis of the Business and Financial Performance are given in the Management Discussion and Analysis, which forms a part of the Annual Report.

The Certificate issued by the Secretarial Auditor of the Company, confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V to the SEBI Listing Regulations is annexed to the Corporate Governance Report as **"Annexure - 4"**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, for the financial year under review as stipulated under Regulation 34 of SEBI Listing Regulations, capturing Company's performance, industry trends and other material changes with respect to your Company is forming part of this Annual Report.

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

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

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Your Company does not have any subsidiary or associates or joint ventures as on the date of this report, During the financial year under review, no company has become or ceased to be subsidiary, joint venture or associate of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There was no guarantee given or security provided pursuant to Section 186 of the Act during the financial year under review. The particulars of loan granted and investments made during the financial year are as set out in the notes to the accompanying Financial Statements of your Company.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The CSR Policy of the Company can be accessed at the Company's website at https://www.transchem.net/corporate-governance. The Policy inter-alia specifies the broad areas of CSR activities that could be undertaken by the Company, approach and process for undertaking CSR projects and the monitoring mechanism.

The Annual Report on CSR activities, as prescribed under Section 135 of the Act read with Rule 9 of the Companies (Accounts) Rules, 2014 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, is appended to this Report as **"Annexure - A"**

RISK MANAGEMENT

The Company has in place a Risk Management Policy for identification, assessment, evaluation, monitoring and mitigation of various risks associated with its business and operations. The Policy provides a structured framework for timely identification and reporting of key business risks, implementation of appropriate mitigation measures, and integration of risk management practices with the Company's overall strategy and business planning processes.

The Risk Management Policy is periodically reviewed and can be accessed at https://www.transchem.net/corporate-governance.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Board of Directors of your Company have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to your Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the year under review:

a) all contracts/arrangements/ transactions entered by the Company with related parties were in the ordinary course of business and on arm's length basis.

b) contracts/arrangements/ transactions which were material as per the Listing Regulations, were entered into with related parties in accordance with the policy of the Company on Materiality of Related Party Transactions and on dealing with Related Party Transactions.

Details of contracts/arrangements/ transactions with related parties which are required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in "**Annexure - B"** to this Report.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's website and can be accessed at https://www.transchem.net/corporate-governance.

There were no materially significant related party transactions which could have potential conflict with the interests of the Company at large. Members may refer to Note 30 of the Financial Statement which sets out Related Parties Disclosures pursuant to Ind AS.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Re-appointment of Director retiring by rotation

In terms of the provisions of Section 152(6) of the Act read with Articles of Association of the Company, Mr. Mahesh Suresh Rananavre (DIN: 08296631), Whole time Director of the Company, retires by rotation at the ensuing AGM and being eligible offers himself for re-appointment.

The Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on May 05, 2026, considered and recommends his re-appointment for the approval of Members. A resolution seeking Members' approval for his re-appointment forms part of the Notice convening 49th AGM of the Company.

In accordance with Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, brief particulars and expertise of Director to be re-appointed together with their other Directorships and Committee memberships is given in the **"Annexure II"** to the Notice of the 49th AGM, which may be referred to for the requisite details.

b) Key Managerial Personnel ("KMP")

Pursuant to the provisions of Section 203 of the Act read with the Rules made thereunder, the following employees are the Whole Time Key Managerial Personnel of the Company as on the date of this Report:

1) Mr. Mahesh Rananavre, Whole Time Director

2) Ms. Sarita Maharao, Chief Financial Officer

3) Ms. Neeraja Karandikar, Company Secretary and Compliance Officer

c) Changes in the Composition of the Board and KMP

During the year under review, there was no change in the composition of the Board of Directors and KMP.

d) Declaration by Independent Directors

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

During the year under review, the Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, paid to them for attending meetings of the Board of the Company.

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

e) Disclosure and confirmations by Directors and KMP

The Board has taken on record the following disclosures and confirmations submitted by the Directors and KMP of the Company:

➢ **Disclosure of interest** pursuant to Section 184(1) read with Section 189(2) of the Act submitted by the Directors and KMP of the Company;

➢ **Declaration confirming that they are not disqualified** from being appointed or continuing as Directors in terms of Section 164(2) of the Act submitted by the Directors of the Company;

➢ **Declaration regarding compliance with the Code of Conduct** for Directors and Senior Management Personnel of the Company, submitted by the Directors and KMP of the Company; and

➢ **Confirmation that they are not debarred** from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other statutory/regulatory authority, submitted by the Directors of the Company.

POLICIES ON APPOINTMENT OF DIRECTORS AND REMUNERATION

The Board of Directors comprises individuals possessing diverse skills, expertise and rich professional experience across varied domains, thereby enhancing the quality, effectiveness and overall performance of the Board. The Members of the Board, including the Members of the various Committees constituted thereunder, provide invaluable guidance, strategic direction, and mature counsel to the management of the Company, thereby contributing meaningfully to its governance and long-term objectives.

Board Diversity Policy

In recognition of the value of diversity in board composition, the Company has adopted a Board Diversity Policy which can be accessed at https://www.transchem.net/corporate-governance.

Nomination and Remuneration Policy

In accordance with the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II to the SEBI Listing Regulations, the Company has formulated a Nomination and Remuneration Policy (“NRC Policy”), which inter alia sets out the guiding principles for the Nomination and Remuneration Committee for identifying and recommending to the Board of Directors persons who are qualified to be appointed as Directors, KMP or Senior Managerial Personnel (“SMP”) of the Company; the criteria for determining the independence of Directors proposed to be appointed as Independent Directors of the Company; and the criteria and framework for determining the remuneration payable to the Whole-Time Director, KMP and SMP of the Company.

The NRC Policy is available on the website of the Company and may be accessed at the following link: https://www.transchem.net/corporate-governance.

BOARD AND COMMITTEE MEETINGS

During the financial year ended March 31, 2026, the Board met 7 (Seven) times i.e., May 20, 2025; June 30, 2025, August 07, 2025, September 23, 2025, October 16, 2025, November 21, 2025 and February 07, 2026. The intervening gap between the two consecutive meetings did not exceed one hundred and twenty days and the necessary quorum was present for all the meetings held during the year.

Details of the various Committees constituted by the Board, mandated pursuant to the applicable provisions of the Act and SEBI Listing Regulations, including the composition, terms of reference, and meetings of each such Committee, are furnished in the Corporate Governance Report, which forms integral part of this Annual Report.

COMPOSITION OF AUDIT COMMITTEE

In accordance with the provisions of Section 177(8) of the Act, details of the composition of the Audit Committee have been furnished as a part of the Corporate Governance Report.

The Board of Directors hereby confirms that during the financial year under review, there were no instances where any recommendations of the Audit Committee were not accepted by the Board. All recommendations of the Audit Committee were duly considered and accepted by the Board in their entirety.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board, its Committees and Independent Directors continuously strive for efficient functioning of Board and its Committees and better corporate governance practices. The Board of Directors, at its meeting held on May 05, 2026, conducted a structured annual performance evaluation of its own functioning, the performance of its Committees, and the individual performance of each Director, based on inputs received from all Directors. The evaluation was carried out against various performance criteria, including, inter alia, Board composition and structure, effectiveness of Board processes, quality and timeliness of information flow, and overall functioning of the Board and its Committees.

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

The Independent Directors met on November 21, 2025 and March 30, 2026, without the presence of other Directors or members of Management. All the Independent Directors were present at the meeting. In the meeting, Independent Directors inter alia reviewed the performance of Non-Independent Directors, the Board as a whole and the performance of the Chairperson of the Company was evaluated, taking into account the views of Executive Director and Non-Executive Director. They assessed the quality, quantity and timeliness of flow of information between the Company, Management and the Board. The Independent Directors expressed satisfaction with overall functioning of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your Directors, to the best of their knowledge and ability, hereby confirms that:

(i) in the preparation of annual accounts, applicable Indian Accounting Standards have been followed and no material departures have been made from the same;

(ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors have prepared annual accounts on a "going concern" basis;

(v) the Directors have laid down internal financial controls, which are adequate and are operating effectively; and

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

i) Statutory Auditors

M/s. Mathur & Co., Chartered Accountants, Mumbai (FRN: 001952C) were appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years commencing from the conclusion of the 48th AGM held on August 23, 2025 and will hold office till the conclusion of 53rd AGM of the Company. Further, they have confirmed that they are not disqualified from continuing as the Statutory Auditors of the Company and also confirmed that they hold a valid peer review certificate as prescribed under SEBI Listing Regulations.

Statutory Audit Report

The Statutory Auditors' Report for the financial year ended March 31, 2026, on the financial statements of the Company is a part of this Annual Report. The Auditors' Report for the year under review is unmodified, i.e. it does not contain any adverse remark, qualification, reservation, or disclaimer remark.

ii) Secretarial Auditor

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based on the recommendation of the Audit Committee and the Board of Directors at their respective meeting held on May 20, 2025, M/s. Pravesh Palod & Associates (ACS No. 57964: and COP No.26765), Practicing Company Secretary were appointed as Secretarial Auditor of the Company for a term of five (05) consecutive years commencing from the conclusion of the 48th AGM held on August 23, 2025 and will hold office till the conclusion of 53rd AGM of the Company.

Secretarial Audit Report

The Report of the Secretarial Auditor in Form MR-3 for the financial year ended March 31, 2026, is enclosed as **“Annexure - D”** to this Report. The Report does not contain any qualification, reservation or adverse remark.

Annual Secretarial Compliance Report

The Annual Secretarial Compliance Report for the financial year ended March 31, 2026, issued by M/s. Pravesh Palod & Associates, Practicing Company Secretaries, is enclosed as **“Annexure - E”** to this Report.

The Company has complied with all applicable Regulations and Circulars/Guidelines issued thereunder, except for the matter disclosed in Annexure forming part of the said Report.

Your Company does not have any material subsidiary. Therefore, the provisions relating to the Secretarial Audit of material subsidiary, as mentioned in Regulation 24A of the SEBI Listing Regulations, 2015, do not apply to your Company.

iii) Reporting of frauds by Auditors

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee or the Board, any instances of fraud committed by its officers or employees under Section 143(12) of the Act.

EXTRACT OF THE ANNUAL RETURN

The Annual Return as required under Section 134(3)(a) read with Section 92(3) of the Act, is hosted on the Company’s website and can be accessed at https://www.transchem.net/annual-returns.

PARTICULARS OF EMPLOYEES

The statement of disclosures required pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is provided in **“Annexure - C”** to this Report.

The Company confirms that no employee was in receipt of remuneration falling within the purview of the limits prescribed under the provisions of Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the Company did not have any subsidiary company during the year under review and accordingly, the disclosure requirement pursuant to Section 197(14) of the Act is not applicable to the Company.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

In compliance with the provisions of Section 177 of the Act and Regulation 22 of SEBI Listing Regulations Company’s Whistle Blower Policy/ Vigil Mechanism aims to provide the appropriate platform for whistle blowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations or any other concerns pertaining to the conduct of business of the Company.

The Policy also provides for adequate safeguards against victimization of Director(s)/ employee(s) who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee in exceptional cases. It is hereby affirmed that no person has been denied access to the Audit Committee.

The Whistle Blower Policy/ Vigil Mechanism is uploaded on the Company’s website and can be accessed at https://www.transchem.net/corporate-governance.

The Audit Committee remains committed to ensuring a fraud-free work environment. All complaints, if any, are investigated speedily, confidentially and in an impartial manner and appropriate action is taken to ensure that the requisite standards of professional and ethical conduct are consistently maintained.

During the FY 2025-2026, no complaints or cases under this mechanism were reported to the Company.

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

Your Company has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules framed thereunder for prevention and effective redressal of complaints of sexual harassment at workplace. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

An Internal Complaints Committee has been duly constituted in compliance with the POSH Act. As required under Section 22 of POSH Act, following is the summary of sexual harassments complaints received and disposed of during the financial year ended March 31, 2026.

Number of Complaints Received	: Nil
Number of Complaints disposed off	: Nil
Number of cases pending for more than 90 days	: Nil

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons their immediate relatives and connected persons as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also incorporates a code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website and can be accessed at https://www.transchem.net/corporate-governance.

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

In view of the present activities of the Company, the particulars as prescribed under Section 134(m) of the Act read with Rule 8(3)(A) and 8(3)(B) of Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company. However, your Company consciously makes all efforts to conserve energy across all its operations.

There were no foreign exchange earnings or outgo during the financial year ended March 31, 2026.

DIRECTORS AND OFFICERS LIABILITY INSURANCE

In accordance with the provisions of Regulation 25(10) of the SEBI Listing Regulations, the Company has in place an appropriate Directors and Officers Liability Insurance Policy ("D&O Policy") which is renewed annually. The D&O Policy provides indemnity to all of its Directors (including Independent Directors) and Key Management Personnel of the Company in respect of liabilities arising in connection with the discharge of their duties and responsibilities. The Board is of the opinion that quantum coverage and the risks presently covered under the D&O Policy are adequate.

THE CODE ON SOCIAL SECURITY, 2020 - MATERNITY BENEFITS

The Company hereby confirms that it is in compliance with the provisions of the Maternity Benefit Act, 1961/ the Code on Social Security, 2020 as amended from time to time. Adequate provisions have been made for grant of maternity leave and related benefits to eligible women employees in accordance with the applicable provisions of the said Act.

The Company remains committed to maintaining a supportive, safe and inclusive workplace and ensuring compliance with all applicable labour laws relating to employee welfare and maternity benefits.

SERVICE OF DOCUMENTS THROUGH ELECTRONIC MEANS

Subject to the applicable provisions of the Act, and applicable law, all documents, including the Notice and Annual Report shall be sent through electronic transmission in respect of members whose email addresses are registered in their demat account or are otherwise provided by the members to the Company or its Registrar and Share Transfer Agent. A member shall be entitled to request for physical copy of any such documents.

OTHER DISCLOSURES

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

a) The Company has not accepted any deposits from public within the meaning of Section 73 and 74 of the Act and Rules framed thereunder (including any amendments thereof) during the FY 2025-2026 and, as such, no amount on account of principal or interest on deposit from public was outstanding as on the date of this Report.

b) The Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, i.e., SS-1, and SS-2 relating to “Meetings of the Board of Directors”, and “General Meetings” respectively.

c) There were no significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operation.

d) The Company has not defaulted in repayment of loans from banks and/or financial institutions. Further, as the Company has not issued any debt securities, there is no delay or default in payment of interest or principal.

e) The provision of Section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company.

f) There were neither any applications filed by or against the Company nor any proceedings were pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

g) During the year under review, the Company did not enter into any one-time settlement with any Bank or Financial Institution. Accordingly, disclosure under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 relating to the difference between the valuation done at the time of one-time settlement and the valuation done at the time of availing the loan is not applicable.

h) During the year under review, the provisions relating to credit rating were not applicable to the Company, as the Company has neither issued any debt securities, including Non-Convertible Debentures or commercial papers, nor accepted any public deposits requiring such rating.

ACKNOWLEDGEMENT

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

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

For and on behalf of the Board
TRANSCHEM LIMITED

	Mirza Saeed Kazi	**Mahesh S. Rananavre**
Place: Mumbai	**Director**	**Whole Time Director**
Date : May 05, 2026	**DIN: 03348588**	**DIN: 08296631**

ANNEXURE - A

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES FOR FY 2025-2026

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes**:**

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

The objective of the CSR Policy of the Company is to contribute towards social welfare and inclusive development by promoting education and creating enhanced opportunities for deserving students from economically weaker and underprivileged sections of society.

The Company intends to undertake initiatives for activities as permitted under Section 135 of the Companies Act, 2013 and the Rules framed thereunder.

2. Composition of the CSR Committee**:**

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, where the amount required to be spent by a company towards Corporate Social Responsibility ("CSR") does not exceed ₹50 lakh, constitution of a CSR Committee is not mandatory and the functions of such Committee may be discharged by the Board of Directors. Accordingly, since the CSR obligation of the Company for the FY 2025-2026 was within the aforesaid threshold, the CSR functions and responsibilities were undertaken and discharged by the Board during the year under review.

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

3. Reference of the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

Sr. No.	Particulars	Web-Link
1.	Composition of CSR committee	Not Applicable
2.	CSR Policy	https://www.transchem.net/corporate-governance
3.	CSR projects approved by the Board	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

4. Executive Summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Impact assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is not applicable to the Company, during the financial year under review.

5. a. Average net profit of the Company as per section 135(5) of the Act**: ₹499.53 lakh**

b. 2% of average net profit of the company as per section 135(5) of the Act**: ₹9.99 lakh**

c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years**: Nil**

d. Amount required to be set off for the financial year, if any**: Nil***

e. Total CSR obligation for the financial year (5a+5b-5c)**: ₹9.99 lakh**

**For FY 2024-2025, the CSR obligation was ₹7.85 lakh and the Company spent ₹7.90 lakh. The excess amount spent by the Company has not been set-off.*

6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) : **₹10.00 lakh**

b. Amount spent in administrative overhead **: Nil**

c. Amount spent on Impact Assessment **: Not applicable**

d. Total amount spent for the financial year (6a+6b+6c) **: ₹10.00 lakh**

e. CSR amount spent or unspent for the financial year: 2025-26

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount (in ₹)	Date of transfer	Name of the Fund	Amount (in ₹)	Date of transfer
10.00 lakh	NA				

f. Excess amount for setoff, if any **:**

Sl. No	Particulars	Amount (in ₹)
a.	2% of average net profit of the company as per section 135(5) of the Act	9.99 lakh
b.	Total amount spent for the financial year	10.00 lakh
c.	Excess amount spent for the Financial year (b-a)	0.01
d.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
e.	Amount available for set off in succeeding financial year (c-d)	Nil

7. Details of Unspent CSR amount for the preceding three financial years: NIL

(Amount in ₹)

Sl. No.	Preceding Financial Years	Amount transferred to Unspent CSR Account under section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount	Date of transfer	
FY 2024-2025 FY 2023-2024 FY 2022-2023		NIL					

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): There was no creation or acquisition of capital asset by the Company.

9. Specify the reason(s), if the company has failed to spend 2% of the average net profit as per section 135(5)**:** Not Applicable.

For and on behalf of the Board
TRANSCHEM LIMITED

	Mirza Saeed Kazi	**Mahesh S. Rananavre**
Place: Mumbai	**Director**	**Whole Time Director**
Date : May 05, 2026	**DIN: 03348588**	**DIN: 08296631**

ANNEXURE - B

PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS

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

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

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

   There were no contracts or arrangement or transactions entered into during the financial year ended March 31, 2026, which were not at arm's length basis.

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

   There were no material contracts or arrangement or transactions entered into during the financial year ended March 31, 2026, which were not at arm's length basis.

For and on behalf of the Board
TRANSCHEM LIMITED

	Mirza Saeed Kazi	**Mahesh S. Rananavre**
Place: Mumbai	**Director**	**Whole Time Director**
Date : May 05, 2026	**DIN: 03348588**	**DIN: 08296631**

ANNEXURE - C

DISCLOSURES UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013, READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

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

Sr. No.	Name of the Director /KMP, Designation	Ratio of remuneration to the median remuneration of the employees	Percentage increase in remuneration
1.	Mr. Mahesh Suresh Rananavre, Whole Time Director	2.64	11.65%
2.	Ms. Sarita Maharao, Chief Financial Officer	2.51	25.73%
3.	Ms. Neeraja Karandikar, Company Secretary	0.59	37.02%
4.	Mr. Govindshankar Krishnan, Independent Director*	NA	NA
5.	Ms. Sejal Mahendrakumar Jain, Independent Director*	NA	NA
6.	Mr. Mirza Saeed Kazi, Non-Executive Director	NA	NA

**Sitting fees paid to Independent Directors and Non-Executive Director during FY 2025-2026 has not been considered for computation of ratio of remuneration to median employees' remuneration.*

2. The percentage increase in the median remuneration of employees in the financial year: 27.53%

3. The number of permanent employees on the rolls of Company: 12

4. The average percentage increase already made in the salaries of employees other than managerial personnel 12.78%

   Percentile increases in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: The increase in managerial remuneration of 19.80% during FY 2025-26 was determined by the Nomination and Remuneration Committee and approved by the Board in accordance with the Company's Remuneration Policy, taking into account individual performance, enhanced responsibilities, market benchmarking and the overall performance of the Company.

5. It is hereby affirmed that remuneration paid during the year is as per the specified Remuneration Policy(ies) of the Company.

For and on behalf of the Board
TRANSCHEM LIMITED

	Mirza Saeed Kazi	**Mahesh S. Rananavre**
Place: Mumbai	**Director**	**Whole Time Director**
Date : May 05, 2026	**DIN: 03348588**	**DIN: 08296631**

ANNEXURE – D

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

To,

The Members,

Transchem Limited
111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai, Maharashtra, 400021

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2026 ("**period under review**"), complied with the statutory provisions listed hereunder and also that the Company had proper Board−processes and compliance−mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 **("the Act")** and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 **("SCRA")** and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye−laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

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

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

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

(ix) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not Applicable to the Company during the Audit Period)***

(x) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not Applicable to the Company during the Audit Period)***

(xi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(xii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(Not Applicable to the Company during the Audit Period)***

(xiii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***(Not Applicable to the Company during the Audit Period)***

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India**;**

b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with Stock Exchange;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except marginal delay in submission of prior intimation of Board Meeting on the Stock Exchange.

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. There has no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except that some of the Board Meetings of the Company during the year under review, were held at a shorter notice with the consent of the directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the audit period,

1. The Company has shifted its Registered Office from its erstwhile address at 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (West) – 400 601 to its present Registered Office situated at 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai – 400 021, with effect from August 23, 2025 pursuant to the approval of the members of the Company.

2. The shareholders of the Company have approved the alteration of the Memorandum of Association to modify the main objects of the Company, thereby enabling it to transition to the financial services sector. The revised object clause, inter alia, permits the Company to undertake activities relating to stockbroking, portfolio management, investment advisory, fund management, and other allied financial services.

3. The shareholders of the Company have approved the adoption of a new set of Articles of Association in substitution of the existing Articles of Association, in order to align the same with the provisions of the Companies Act, 2013 and the rules made thereunder.

4. The shareholders of the Company have approved the increase in the Authorised Share Capital of the Company from ₹30,00,00,000 (Rupees Thirty Crore Only) to ₹75,00,00,000 (Rupees Seventy-Five Crore Only), and the consequential alteration of the Capital Clause of the Memorandum of Association of the Company, in accordance with the provisions of the Companies Act, 2013.

5. The shareholders of the Company have approved the issuance of up to 6,15,00,000 warrants on a preferential basis to the persons identified by the Board of Directors, at an issue price of ₹75 per warrant. Each warrant shall be convertible into one equity share of the Company within a period of 18 months from the date of allotment of such warrants, in accordance with the applicable provisions. The Company has made an application to the Stock Exchange for obtaining in-principle approval in respect of the proposed preferential issue, and the same is presently awaited.

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

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 7406/2025)

Pravesh Palod
Proprietor
Mem. No.: A57964
COP: 26765
UDIN: A057964H000284850

Date: May 05, 2026
Place: Mumbai

Encl: a/a

Annexure – I

To,

The Members,

Transchem Limited
111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai, Maharashtra, 400021

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

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

Disclaimer

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

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 7406/2025)

Pravesh Palod
Proprietor
Mem. No.: A57964
COP: 26765
UDIN: A057964H000284850

Date: May 05, 2026
Place: Mumbai

ANNEXURE – E

ANNUAL SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

of

Transchem Limited for the financial year ended March 31, 2026

To,
Transchem Limited
111, Maker Chambers IV,
11th Floor, Nariman Point,
Mumbai – 400 021

I, Pravesh Palod, Company Secretary in Practice, have examined:

(a) all the documents and records to the extent made available to me and explanation and representations provided by Transchem Limited ("the Company");

(b) the filings/ submissions made by the Company to the Stock Exchange, from time to time;

(c) website of the Company; and

(d) any other documents/ filings, as may be relevant, which has been relied upon to make this Report, for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the applicable provisions of:

  (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

  (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI LODR Regulations, 2015");

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended*;*

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended;

(d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;

(e) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018, as amended;

(f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*Not* applicable *to the Company during the review period);*

(g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(Not applicable to the Company during the review period);*

(h) Securities and *Exchange* Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 *(Not applicable to the Company during the review period)*;

and circulars/guidelines issued thereunder; and based on the above examination, considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I hereby report that, during the Review Period:

(a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified in **'Annexure A'.**

(b) The Company has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken / penalty imposed, if any, on the Company	Remedial actions, if any, taken by the Company	Comments of the PCS on the actions taken by the Company
No observations were made in previous report. In view thereof the reporting of actions taken by the Company to comply with the observations made in previous reports, does not arise during the period under review.						

I hereby report that, during the review period the compliance status of the Company with the following requirements:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standards</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	--
2	<u>Adoption and timely updation of the Policies:</u> · All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. · All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI.	Yes Yes	-- --
3	<u>Maintenance and disclosures on Website:</u> · The Company is maintaining a functional website. · Timely dissemination of the documents/ information under a separate section on the website. · Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	-- -- --
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	--
5	<u>Details related to Subsidiaries of the Company examined w.r.t:</u> a) Identification of material subsidiary companies. b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The Company does not have any subsidiary

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
6	<u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	--
8	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee	Yes NA	The Company has obtained prior approval of Audit Committee for all related party transactions
9	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	--
10	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	--
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder	NA	No actions were taken by SEBI and BSE Limited during the review period.
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	NA	There were no such transactions during the period under review
13	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	--

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 7406/ 2025)

Pravesh Palod
Company Secretary
CP. No. 26765
M. No. A57964

Place: Mumbai
Date: May 05, 2026
UDIN: A057694H000283838

Annexure A

Sr. No.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Regulation / Circular No	Deviations	Action Taken By	Type of action	Detail of Violation	Fine Amount	Observation / Remark of the Practicing Company Secretary	Management Response / Remark
1	The Company is required to give prior intimation of at least two working days in advance, excluding the date of the intimation and date of the meeting to the Stock Exchange about the meeting of Board of Directors to consider financial results;	Regulation 29 of SEBI LODR Regulations, 2015	Intimation was not submitted within the prescribed timeline	-	-	Prior intimation for the Board Meeting was submitted with a marginal delay.	10,000/- (exclusive of GST)	Procedural delay in compliance with Regulation 29 was observed.	The Company has noted the observation and shall ensure timely compliance going forward.

MANAGEMENT DISCUSSION AND ANALYSIS

This Management Discussion and Analysis ("MD&A") forms part of the Annual Report of Transchem Limited (the "Company") for the financial year ended March 31, 2026 and should be read in conjunction with the audited financial statements and the notes thereto. Statements in this MD&A that are not historical facts may constitute forward-looking statements. Such statements are based on certain assumptions and expectations and are subject to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to update any forward-looking statement.

Economic Overview

The global economy in FY 2025-2026 recorded moderate growth, estimated in the range of 2.6% to 3.3%, supported by resilient domestic demand in major economies, easing inflationary pressures in most jurisdictions, and continued investment in technology infrastructure. Global trade moderated as front-loaded demand from earlier periods normalised, and geopolitical uncertainties, including fragmentation of trade policy and supply-chain disruptions in certain commodity corridors, introduced fresh headwinds. Commodity and energy markets remained sensitive to supply-side risks.

The Indian economy continued to demonstrate resilience, with real GDP growth projected at 7.4% for FY 2025-2026 as per the First Advance Estimates, driven by agricultural output, improving rural demand, and sustained urban consumption. Retail inflation averaged approximately 4.6% during the year, which enabled the Reserve Bank of India to reduce the policy repo rate to 5.25% while maintaining a broadly neutral monetary policy stance. India's medium-term growth potential continues to be estimated at approximately 7%, with GDP growth for FY 2026-2027 projected in the range of 6.8% to 7.2%.

Industry Structure and Developments

During FY 2025-2026, the Company had no revenue from operations during the year. The Company's proposed business direction, subject to receipt of requisite regulatory approvals, is in the financial services sector, specifically securities broking and allied activities. Accordingly, the following is a brief overview of the Indian capital markets and securities broking industry, which is relevant context for the Company's intended future operations.

Indian capital markets continued to expand during FY 2025-2026. The number of demat accounts in India has grown substantially in recent years, crossing 170 million by the close of the financial year, driven by digitalisation of financial services, ease of account opening, and increased retail participation in equity markets. This structural growth in the investor base is broadly supportive of broking industry volumes over the medium term.

However, the broking sector also faced meaningful headwinds during the year. SEBI's regulatory reforms on derivatives trading, implemented in FY 2024-2025, resulted in a significant reduction in futures and options volumes across exchanges. Industry reports indicate that F&O volumes declined materially, with a corresponding impact on brokerage revenues for firms with high derivative exposure. These regulatory changes, while designed to protect retail investors, have accelerated revenue pressure on brokers dependent on F&O transaction income. The landscape in the broking industry remains intensely competitive, with discount brokers having captured a significant share of the retail segment through zero or low brokerage models.

Company Background and Business

Transchem Limited (CIN: L66120MH1976PLC019327) is a public limited company incorporated in 1976 and listed on BSE Limited (Scrip Code: 500422). The Company was originally engaged in chemicals and pharmaceuticals, and subsequently undertook mushroom cultivation and trading activities. Revenue from such trading activity was ₹263.04 Lakh in FY 2024-2025. This trading activity was wound down during FY 2025-2026 and generated no revenue during the year under review.

The Company's registered office was shifted from "304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) – 400 601", to "111 Maker Chambers IV, 11th Floor, Nariman Point, Mumbai – 400 021" with effect from August 23, 2025.

During the year, the Company embarked on its journey into the financial services business, taking the foundational steps necessary to give effect to this strategic shift. The Board and shareholders approved the amendment of the Company's objects, the augmentation of its capital base, and the proposed acquisition of a SEBI-registered broking entity. These developments are described in greater detail in the Directors' Report forming part of this Annual Report and are summarised below to the extent relevant to this MD&A.

Significant Developments During the Year

Amendment of Memorandum and Articles of Association. Pursuant to shareholders' approval at the Extraordinary General Meeting held on October 16, 2025, the Company amended its Memorandum of Association to expand its objects clause to include, inter alia, securities and commodities broking, financial advisory and consultancy services, portfolio and investment-related services, research and analytics, depository participant activities, and other allied activities. The Company also adopted revised Articles of Association aligned with the Companies Act, 2013. These amendments were passed as Special Resolutions with 100% approval.

Increase in Authorised Share Capital. Pursuant to shareholders' approval at the Second Extraordinary General Meeting held on December 20, 2025, the authorised share capital of the Company was increased from ₹3000 Lakh divided into 300 Lakh Equity Shares of ₹10/- (Indian Rupees Ten Only) each to ₹7500 Lakh divided into 750 Lakh Equity Shares of ₹10/- (Indian Rupees Ten Only) each. The requisite filings were made with the Registrar of Companies, Maharashtra, and the revised Memorandum of Association reflecting the enhanced authorised capital was duly registered.

Proposed Preferential Issue of Warrants. At the Second Extraordinary General Meeting held on December 20, 2025, shareholders approved the issuance of up to 6,15,00,000 warrants on a preferential basis at an issue price of ₹75 (Indian Rupees Seventy Five Only) ("Warrant Issue Price") per warrant, for an aggregate consideration of up to ₹46,125 Lakh, to the following non-promoter allottees: Bakkt Opco Holdings LLC, Mr. Pishu V Chainani, JVS Holdings LLP, and Mr. Dhawal Jiwankumar Mehta. The Warrant Issue Price has been determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Company has applied to BSE Limited for in-principle approval for the preferential issue. As on the date of this report, such approval has not been received, and the allotment of warrants remains subject thereto.

Proposed Acquisition in the Financial Services Sector. At its meeting held on October 16, 2025, the Board granted in-principle approval for the proposed acquisition of 100% of the equity share capital of a company engaged in stock broking and financial services, registered with SEBI and the stock exchanges, by way of purchase of 155.16 Lakh Equity Shares for cash consideration. The proposed acquisition is subject to satisfactory completion of due diligence and receipt of requisite approvals from SEBI, stock exchanges, depositories, and such other regulatory authorities as may be applicable. Applications for the necessary approvals have been made. NSE Clearing Limited, NSE, and the Indian Clearing Corporation Limited have granted their respective approvals/no-objection certificates. Approvals from BSE and CDSL are pending as on the date of this report and the acquisition has not been completed. The Company will make timely disclosures to the stock exchange upon receipt of requisite approvals.

Review of Financial Performance

The Company operated in a single reportable segment during FY 2025-2026, being the investment and lending activity that constituted its sole source of income. The Company had not commenced broking or financial services operations as at March 31, 2026.

Revenue from Operations. Revenue from operations was nil during FY 2025-2026, as compared to ₹263.04 Lakh in FY 2024-2025. The prior year revenue comprised income from trading activity, which was wound down during the year. The Company carried no inventory as at March 31, 2026.

Other Income. Other income was ₹926.08 Lakh in FY 2025-2026 as compared to ₹853.25 Lakh in FY 2024-2025. The principal components were interest income on inter-corporate deposits of ₹768.16 Lakh, a gain on sale of immovable property of ₹156.58 Lakh, and interest on fixed deposits of ₹1.34 Lakh. The increase in other income over the prior year is attributable to the one-time gain from property disposal.

Employee Benefit Expenses. Employee benefit expenses increased to ₹124.44 Lakh from ₹67.00 Lakh in FY 2024-2025. As at March 31, 2026, the Company had 12 employees on its rolls, compared to 10 employees in the prior year. The addition to headcount was made in anticipation of the proposed expansion into financial services.

Other Expenses. Other expenses increased to ₹239.91 Lakh from ₹81.50 Lakh in FY 2024-2025. The increase is explained primarily by: a contingency provision for expected credit loss of ₹55.49 Lakh on trade receivables; ROC filing fees of approximately ₹42.75 Lakh relating to the increase in authorised capital and associated filings; impairment losses of ₹6.03 Lakh; and higher professional fees in connection with the corporate actions undertaken during the year.

Profitability. Profit before tax for FY 2025-2026 was ₹560.79 Lakh as against ₹706.29 Lakh in FY 2024-2025, a decline of approximately 20.60%, attributable to the absence of trading revenues and higher operating expenses, partially offset by the capital gain on property sale. Profit after tax was ₹429.51 Lakh (prior year: ₹522.59 Lakh). Total Comprehensive Income, inclusive of Other Comprehensive Income, was ₹426.18 Lakh as against ₹366.94 Lakh in the prior year. The improvement in Total Comprehensive Income relative to PAT is attributable to lower OCI losses in FY 2025-2026, compared to the prior year in which significant mark-to-market losses were recognised on equity instruments classified under FVTOCI.

Balance Sheet. Total assets were ₹8,773.08 Lakh as at March 31, 2026 against ₹7,972.56 Lakh as at March 31, 2025. Cash and cash equivalents remained broadly stable at ₹4,242.91 Lakh. Loans (current), representing inter-corporate deposits deployed during the year, increased to ₹4,050.65 Lakh from ₹3,201.20 Lakh. Trade receivables decreased to ₹215.16 Lakh from ₹270.90 Lakh reflecting ECL provisioning. Non-current investments stood at ₹196.68 Lakh (prior year: ₹203.57 Lakh). The Company had no borrowings as at March 31, 2026. Total equity increased to ₹8,357.72 Lakh from ₹7,931.54 Lakh, reflecting profits retained during the year.

Current Liabilities. Current liabilities increased significantly to ₹399.67 Lakh from ₹30.11 Lakh in the prior year. This movement is primarily attributable to other current liabilities of ₹344.07 Lakh, majorly comprising of advance received against sale of Investments in process, and current tax liabilities (net) of ₹38.91 Lakh.

Key Financial Ratios

The table below sets out the key financial ratios for FY 2025-2026 and FY 2024-2025, together with details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	FY 2025-2026	FY 2024-2025	% Change	Remarks
Current Ratio (in times)	21.39	257.80	-91.70%	The decline reflects the increase of current liabilities during FY 2025-2026, principally comprising other current liabilities of ₹344.07 Lakh and current tax liabilities (net) of ₹38.91 Lakh. The current liabilities will be settled with completion of investment related transaction in process.
Debt-Service Coverage Ratio	N.A.	N.A.	N.A.	The Company has no borrowings. Accordingly, this ratio is not applicable.
Return on Equity – ROE (%)	5.27%	6.74%	-21.81%	Moderation attributable to lower profit after tax in FY 2025-2026 relative to FY 2024-2025, on account of absence of trading revenues and higher employee and other expenses, on an expanded capital base.
Net Profit Ratio (%)	46.38%	46.81%	-0.93%	Computed as profit after tax as a percentage of total income. Broadly stable year-on-year.
Return on Capital Employed – ROCE (%)	6.99%	8.84%	-20.97%	Moderation in line with lower earnings before interest and tax relative to an expanded capital base.
Return on Investment (%)	-0.19%	23.80%	-100.79%	Decline attributable to lower activity on the investment portfolio during the year.

Opportunities and Threats

The following is a brief statement of the principal opportunities and threats relevant to the Company's proposed business direction, subject to the caveat that no financial services operations have commenced and all of the following are contingent upon receipt of pending regulatory approvals.

Opportunities. The structural growth of India's capital markets, reflected in a substantial increase in demat accounts and retail investor participation in recent years, presents a broad opportunity for new entrants in the broking space. The regulatory framework for SEBI-registered stock brokers, while demanding in terms of compliance, provides a defined pathway to establishing a broking business. The Company's proposed acquisition in the financial services sector, if completed, would provide it with an operational broking entity with existing regulatory registrations, an established client base, and an established revenue track record, rather than requiring the Company to build these from scratch.

Threats. The broking industry is subject to significant competitive pressure, with large discount brokers having established dominant positions in the retail segment through zero or near-zero brokerage models. SEBI's derivatives trading reforms have materially compressed transaction-based revenues across the industry. Entry into the broking business also entails substantial technology, compliance, and capital commitments. There is no assurance that pending regulatory approvals for the proposed acquisition and preferential issue will be received in a timely manner or at all, which could significantly affect the Company's plans.

Risks and Concerns

Regulatory approval risk. The preferential issue of warrants and the proposed acquisition in the financial services sector are each subject to receipt of approvals from BSE, SEBI, stock exchanges, depositories, and such other regulatory authorities as may be applicable. These processes are ongoing and their outcome or timing cannot be assured.

Transition risk. The Company is in a transitional phase, having ceased trading operations and not yet commenced financial services operations. During this period, the Company is entirely dependent on income from inter-corporate deposits and investments. Should the proposed acquisition or preferential issue not be completed as planned, the Company's ability to generate operating revenues will remain limited.

Credit risk. The Company has significant exposure to inter-corporate deposits and trade receivables. A provision for expected credit loss of ₹55.49 Lakh was recorded during the year. The creditworthiness of counterparties under inter-corporate deposit arrangements and receivables is monitored by management on an ongoing basis.

Regulatory and compliance risk in financial services. Operations in the securities broking industry are subject to extensive regulation by SEBI, stock exchanges, and depositories. Any failure to comply with applicable regulatory requirements could result in penalties, suspension or cancellation of registrations, or reputational damage.

Outlook

The Company's immediate outlook is governed by the status of pending regulatory approvals. Until the preferential issue of warrants is completed and the proposed acquisition is consummated, the Company will continue to derive income primarily in the form of interest income on inter-corporate deposits and surplus funds placed with mutual funds. The Board is of the view that, subject to receipt of the requisite approvals, the proposed acquisition and capital infusion will enable the Company to establish a base for operations in financial services; however, no assurance can be given as to the timing or terms on which such approvals will be received. The Company does not make projections as to revenues or profitability from proposed business activities that have not yet commenced.

Internal Control Systems and Their Adequacy

The Company maintains an internal control framework commensurate with its size and the nature and complexity of its operations. Given the absence of trading revenues during the year, the control environment was focused on financial reporting integrity, management of inter-corporate deposit and investment portfolios, monitoring of trade receivables, compliance with applicable statutory and regulatory requirements, and oversight of the corporate actions relating to the preferential issue of warrants and the proposed acquisition undertaken during the year.

The internal control framework includes defined authority matrices, maker-checker controls over financial transactions, periodic bank and ICD reconciliations, and Audit Committee oversight of related party transactions, statutory compliance, and financial reporting. The Internal Auditors conducted their review during the year and their report was placed before the Audit Committee. The Audit Committee, at its meetings held during the year, reviewed the financial statements, audit observations, related party transactions, and the status of material regulatory filings, and satisfied itself as to the adequacy of the internal financial controls. No material weaknesses in internal financial controls over financial reporting were identified by the statutory auditors in their report for FY 2025-2026.

Human Resources and Industrial Relations

The Company had 12 employees on its rolls as at March 31, 2026. Additions to the workforce were made during the year in anticipation of the proposed expansion into financial services. The Company has in place policies relating to workplace conduct, prevention of sexual harassment, equal opportunity, and health and safety. Industrial relations remained cordial throughout the year.

Accounting Policies

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, on an accrual basis under the historical cost convention, except for certain financial instruments and defined benefit plan assets measured at fair value. The accounting policies adopted are consistent with those applied in the previous financial year.

Material Developments after the Balance Sheet Date

Save as disclosed in this Annual Report in respect of ongoing regulatory processes relating to the preferential issue of warrants and the proposed acquisition in the financial services sector, , there are no material developments that have occurred between March 31, 2026 and the date of approval of these financial statements by the Board of Directors that require disclosure in this MD&A.

Cautionary Statement

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

CORPORATE GOVERNANCE REPORT

This Corporate Governance Report relating to FY 2025-2026 has been issued in compliance with the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and this report contains the details of Corporate Governance systems and processes at Transchem Limited (“hereinafter referred to as Company”/ “Transchem”):

A. OUR CORPORATE GOVERNANCE PHILOSOPHY

The Company’s policy on Corporate Governance is guided by the principles of transparency, fairness, equity, accountability, and full disclosure. The framework seeks to ensure ethical conduct of business, effective management and oversight, protection of stakeholders’ interests, and compliance with applicable laws, regulations, and best governance practices.

A robust governance structure is strongly believed to be the stepping stone towards achieving every milestone. The Company further affirms that good Corporate Governance fosters the achievement of long-term corporate goals and enhances stakeholders’ value. The Company believes that its systems and actions must be aligned and dovetailed with its long-term objectives to enhance corporate performance and maximize shareholders’ value over the long term.

A Code of Conduct has been adopted for the Directors and Senior Management Personnel.

B. SHAREHOLDERS

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

Approval of shareholders is sought through various resolutions at the AGM held every year. In addition, approval of shareholders is also sought through Extra Ordinary General Meeting/ Postal Ballot, in case of urgency of the matter(s) as per the applicable regulations.

C. BOARD OF DIRECTORS

The Board of Directors (“the Board”) of the Company is broad-based consisting of experienced professionals from varied/ diverse disciplines/ fields including banking, finance, legal and allied areas. The day-to-day management of the affairs of the Company is entrusted with the leadership team i.e., Whole Time Director and Chief Financial Officer (“CFO”). They function under the overall supervision, direction and control of the Board of the Company. The Board meets at regular intervals to discuss, review, decide, and approve critical business/financial matters, review of policies and formulation of new policies, setting up of goals, overseeing risk-management control functions, etc. In order to facilitate the day-to-day management of the affairs of the Company, various Committees of the Board have been constituted, and necessary powers have been delegated to the Committees and Key Managerial Personnel. The overall functioning of the Company is thus supervised and controlled by the Board with a view to enhancing stakeholder value.

1) Composition of Board:

As on March 31, 2026, the Company has an active, experienced, well-informed and diverse mix of Executive and Non-Executive Directors with half of the Board comprising of Non-Executive Independent Directors, from diverse backgrounds and possesses a range of expertise, talent, experience, knowledge and independence, which is in conformity with the requirements of Regulation 17 of the SEBI Listing Regulations as well as the Act, read with the

Rules framed thereunder. At Transchem, it is believed that an enlightened Board consciously fosters a culture of leadership to provide long-term vision and strategic direction, thereby improving the quality of governance. The actions and decisions of the Board are aligned with the best interests of the Company and its stakeholders.

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

As on March 31, 2026, the Board of Directors comprise of 4 (four) Directors, consisting of 2 (two) Independent Directors, including 1 (one) Woman Independent Director, 1 (one) Non-Executive Director and 1 (one) Whole-time Director.

In terms of the provisions of the Act and the SEBI Listing Regulations, the Directors of the Company have submitted necessary disclosures regarding the positions held by them on the Board and/or the Committees of other Companies with changes therein, if any, on a periodical basis. On the basis of such disclosures, it is confirmed that as on March 31, 2026, none of the Directors of the Company:

(i) holds Directorship positions in more than twenty (20) companies [including ten (10) Public Limited Companies and seven (7) Listed Companies];

(ii) holds Executive Director position and serves as an Independent Director in more than three (3) listed companies; and

(iii) is a Member of more than ten (10) Committees and/ or Chairperson of more than five (5) Committees, across all the Indian Public Limited Companies in which they are Directors.

The profiles of our Directors are available on our website and can be accessed at https://www.transchem.net/key-management.

2) Board Meetings and Board Attendance

With a view to ensuring effective governance, the Board meeting dates are decided well in advance in consultation with the Board members, with careful alignment with regulatory requirements. The Board meeting dates are decided in consultation with the Board members. The schedule of the Board meetings and Committee meetings are communicated in advance to the Directors to enable them to attend the meetings.

During the year ended March 31, 2026, the Board met 7 (Seven) times i.e., May 20, 2025; June 30, 2025; August 07, 2025; September 23, 2025; October 16, 2025; November 21, 2025 and February 07, 2026.

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

During the FY 2025-2026, the composition and categories of the Directors on the Board, their attendance at Board meetings and at the last Annual General Meeting ("AGM") held during FY 2025-2026, and their Directorship(s), Committee Membership(s) or Chairpersonship(s) in other companies is provided below:

Name of the Director and Director Identification Number (DIN)	Designation	Date of initial appointment	No. of other Directorships and Committee Memberships/Chairmanships			No. of equity shares held as on March 31, 2026	No. of Board Meeting attended/ No. of Board Meetings entitled to attend	Last AGM attended on August 23, 2025
			Other Director ship[1]	Other Committee Membership[2]	Other Committee Chairmanship[2]			
Ms. Sejal Mahendrakumar Jain, (DIN: 10679696)	Independent Non-Executive Director and Chairperson	August 01, 2024	-	-	-	-	7/7	Yes
Mr. Govindshankar Krishnan (DIN: 10679535)	Independent Non-Executive Director	August 01, 2024	-	-	-	-	7/7	Yes
Mr. Mirza Saeed Kazi (DIN: 03348588)	Non-Executive - Non-Independent Director	September 25, 2017	-	-	-	-	7/7	Yes
Mr. Mahesh Suresh Rananavre (DIN: 08296631)	Whole Time Director	May 29, 2021	-	-	-	-	7/7	Yes

Notes:

1. Excludes Directorship in Transchem, Private Limited Companies, Foreign Companies, Companies registered under Section 8 of the Act and Government Bodies.
2. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders' Relationship Committee of Public Companies have been considered, however it excludes the Memberships and Chairmanships in Transchem.
3. As on March 31, 2026, no Directors of the Company hold shares in the Company:
4. None of the Non-Executive Directors of the Company including Independent, Non-Executive Directors holds any convertible instruments in the Company.
5. None of the Directors are relatives of any other Director and each one of them are Independent to each other.
6. The necessary quorum was present for all the meetings of the Board.

3) Changes in composition of Board during the FY 2025-2026 and FY 2024-2025

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

4) **Information flow to the Board Members**

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

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

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

Post-Meeting Follow-Up System

The important decisions taken at the Board and Committee meetings are tracked till their closure and a status report on pending action points is placed before each Board meeting for noting.

5) **Appointment of Directors**

The Board has established a framework for the appointment, re-appointment and tenure of Independent Directors, aligned with the requirements of the Act and the SEBI Listing Regulations.

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

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

6) **Independent Directors**

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

A vital role is played by the Independent Directors in the governance processes of the Board by enhancing corporate credibility, governance standards and in risk management. Their increased presence in the boardroom serves as a catalyst for maintaining an appropriate balance between individual, economic and social interests.

All Independent Directors have provided their annual declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. A declaration under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, confirming compliance with Rule 6(1) and (2) of the said Rules that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs ("IICA") has also been given by them.

Independent Directors met twice in the financial year without the presence of Non-Independent Directors or members of Management. Such meetings enable Independent Directors to discuss, review and assess performance of Non-

Independent Directors, the Board as a whole, and the performance of the Chairperson of the Company. It also enables to ascertain communication and coordination processes being followed at Board and Management levels so that any lapses can be rectified.

During the year under review, the Independent Directors met on November 21, 2025 and March 30, 2026, inter alia, to:

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

Both the Independent Directors were present at the aforesaid meeting. The Independent Directors expressed their satisfaction with the performance and effectiveness of the Board, Non-Independent Directors and the Chairperson. They also expressed satisfaction with the quality, quantity and timeliness of the flow of information between the Management of the Company and the Board. Various suggestions emerging from the meeting of Independent Directors were duly noted by the Management. The Independent Directors continue to play an active and constructive role in the deliberations of the Board and its Committees.

7) Familiarization Programmes for Independent Directors

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has in place an orientation and familiarization programme for its Independent Directors, which is designed to enable them to understand:

a) Nature of business and business model of the Company, Company's strategic and operating plans.

b) Matters relating to corporate governance, code of conduct, risk management, compliance programs, internal audit, etc.

The familiarization process is commenced from the stage of induction of an Independent Director. The letter of appointment issued and other documents and information shared with the new Independent Director which include the details about their role, responsibilities, duties, and obligations under the Act, SEBI Listing Regulations as a member of the Board.

During FY 2025-2026, the Independent Directors of the Company were updated on significant changes in the regulations, duties and responsibilities of Independent Directors and redressal of investors complaints, risk management framework, quarterly and financial results through the Board/Committee meetings. The Independent Directors interact with senior management during the Board and Committee meetings and familiarization programs. The Independent Directors get familiarized with workings of the Company during the deliberations and discussions on policies of the Company.

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

8) Key skills, Expertise and Competencies of the Board of Directors

The Board of Directors comprises of experienced and accomplished individuals with deep expertise across key domains including strategic planning, corporate governance, legal and regulatory affairs, and finance. In addition to providing strategic guidance, Board members actively contribute through their participation in various Board and committee meetings, thereby ensuring diligent oversight, effective governance, and alignment with the organisation's long-term goals.

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

Industry Knowledge/ Experience	Strong industry knowledge and experience, including a profound understanding of the Company's sector, competitive landscape, and emerging macroeconomic trends. Leverages prior industry experience to provide strategic foresight, anticipate market disruptions, and guide management in navigating operational challenges.
Financial/ Technical Skills/ Experience	Demonstrates the ability to critically analyze complex financial statements, evaluate capital allocation strategies, and assess the robustness of funding structures. Applies specialized technical expertise to oversee risk management frameworks, audit processes, and the financial implications of strategic corporate actions.
Corporate governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies, and the communities in which it operates.
Behavioral Competencies	Displays highly effective interpersonal skills, fostering a collaborative yet critically objective boardroom environment. Demonstrates the courage to raise dissenting views respectfully, asks probing questions, and actively engages with peers and key managerial personnel to drive constructive dialogue.
Ethics and Compliance	Upholds the highest standards of personal and professional integrity, strictly adhering to the Company's Code of Conduct and applicable regulatory frameworks. Proactively identifies, discloses, and manages potential conflicts of interest, ensuring that all decisions are guided by transparency and fairness.

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

Sr. No.	Key Board Qualifications	Industry Knowledge/ Experience	Financial/ Technical Skills/ Experience	Governance Competencies	Behavioral Competencies	Ethics and Compliance
1	Mr. Mahesh Suresh Rananavre, Whole Time Director	✓	✓	✓	✓	✓
2	Mr. Govindshankar Krishnan, Independent Director	✓	✓	✓	✓	✓
3	Ms. Sejal Mahendrakumar Jain, Independent Director	✓	✓	✓	✓	✓
4	Mr. Mirza Saeed Kazi, Non-Executive Director	✓	✓	✓	✓	✓

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

9) Succession Planning

An effective mechanism for succession planning, focusing on the orderly succession of Directors, Key Managerial Personnel, and other Senior Management Personnel, if any, has been established by the Company. This mechanism is implemented by the Nomination and Remuneration Committee in concurrence with the Board.

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

The details of the methodology adopted for the annual evaluation of the Board, its Committees and individual Directors have been provided in the Board's Report, which forms an integral part of this Annual Report.

11) Performance Evaluation Criteria for Independent Directors

An effective Board is believed to be the cornerstone of robust corporate governance and long-term value creation. In alignment with regulatory mandates and global best practices, the performance evaluation of our Independent Directors is structured as a rigorous, constructive, and forward-looking exercise.

The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like quality, commitment to the Company's vision, level of participation at Board/ Committee Meetings, level of engagement and contribution, Independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an Independent Director, up-to-date knowledge/ information pertaining to business of the Company which the Company is engaged in, implementation of good corporate governance practices, enhancing long term shareholders' value, professional approach, openness to ideas, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings & review of compliance reports on applicable laws, regulations and guidelines.

Details of methodology adopted for Board evaluation have been provided in Director's Report, which forms part of this Annual Report.

12) Directors' Remuneration

a. All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:

During the FY 2025-2026, the Company had no pecuniary relationships or material transactions with its Non-Executive and Independent Directors, other than the payment of sitting fees for attending the meetings of the Board and its Committees as approved by the Board.

b. Criteria of making payments to Non-Executive Directors:

The Company's philosophy regarding the remuneration of Directors, Key Managerial Personnel (KMP), and other employees is designed to foster a culture driven by leadership, integrity, and performance.

In accordance with the Act and SEBI Listing Regulations, the Board has adopted a comprehensive Nomination and Remuneration Policy. The Company affirms that all remuneration paid during the year aligns with this Policy, which evaluates and rewards performance based on periodic reviews. The detailed Nomination and Remuneration Policy is available on the Company's website and can be accessed at https://www.transchem.net/corporate-governance.

Criteria for deciding the payments to be made to Non-Executive Directors are governed by this Policy and are determined based on factors such as:

- Active participation and time commitment in Board and Committee meetings.
- Additional governance responsibilities undertaken, including Chairmanship or Membership of various Board Committees.

During the year under review, the Non-Executive and Independent Directors were paid a sitting fee of ₹ 0.05 lakh for every meeting of Board attended by them. The Company continues to benefit from the expertise, advice and inputs provided by the Independent Directors. The Independent Directors devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestions and guidance to the management of the Company from time to time.

Apart from the aforementioned sitting fees and the reimbursement of out-of-pocket travel expenses incurred to attend these meetings, no other payments such as bonuses, pensions, stock options, or performance-linked incentives are made to any Non-Executive or Independent Director.

The details of sitting fees/ remuneration paid to Directors during FY 2025-2026 are given below: (₹ in lakh)

Sr. No.	Name of the Directors	Sitting Fees	Remuneration	Commission	Perquisites	Allowances	Variable Bonus	Total
Chairperson								
1.	Ms. Sejal Mahendrakumar Jain	0.35	-	-	-	-	-	0.35
Whole Time Director								
2.	Mr. Mahesh Suresh Rananavre	-	16.53	-	-	-	-	16.53
Independent Directors								
3.	Mr. Govindshankar Krishnan	0.35	-	-	-	-	-	0.35
Non-Executive Directors								
4.	Mr. Mirza Saeed Kazi	0.35	-	-	-	-	-	0.35
Total		**1.05**	**16.53**	**Nil**	**Nil**	**Nil**	**Nil**	**17.58**

Notes:

1. The Company also indemnifies its Directors and officers for claims brought under any rule of law to the fullest extent permitted by applicable law.
2. Amongst other things, the Company agrees to indemnify its Directors and officers for certain expenses, judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as the Director or officer, including claims which are covered by the Director's And Officer's Liability Insurance Policy maintained by the Company.

c. **Disclosures with respect to remuneration:**

Salient features of the agreement executed by the Company with the Whole Time Director:

Period of appointment	From June 01, 2021, up to May 31, 2026*
Remuneration	Salary: As may be decided by the Board on the recommendation of Nomination and Remuneration Committee subject to the condition that the same should not exceed ₹1,00,000/- per month. Perquisites: Perquisites/ benefits of residential accommodation or house rent allowance in lieu thereof and other allowances in accordance with the rules of the Company subject to limit of an amount equal to his annual salary per annum.
Benefits, perquisites and allowances (excluding Company's contribution to Provident Fund, Superannuation, Gratuity, Leave Encashment)	As per Company's Policy
Notice period	As per Company's Policy
Severance fees	There is no separate provision for payment of severance fees.
Stock Option, if any	Not Applicable

*The re-appointment of Whole-time Director of the Company for a further period of five (5) years commencing from June 01, 2026 up to May 31, 2031 was approved by the Members of the Company at the 48th Annual General Meeting held on August 23, 2025.

D. COMMITTEES OF THE BOARD

The Board has constituted various Committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committee. Each Committee of the Board is guided by its charter/terms of reference, by which the scope, powers, and composition of the Committee are defined. All decisions and recommendations of the Committees are placed before the Board for information or approval.

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

The terms of reference for each of the committees of the Board as required under Schedule V of the SEBI Listing Regulations are provided below:

I. AUDIT COMMITTEE

1) Constitution of the Audit Committee:

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Act and the provisions of Regulation 18 of SEBI Listing Regulations. All members of the Audit Committee are financially literate. The Committee comprises 3 (Three) Non-Executive Directors out of which 2 (Two) are Independent Directors as on March 31, 2026.

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

2) Terms of Reference:

The Audit Committee of the Company is responsible for supervising the Company's internal controls and financial reporting process and inter alia, performs the following functions:

(a) Oversight of the Company's financial reporting process and the disclosure of its financial information including Auditors' Report thereon to ensure that the financial statement is correct, sufficient and credible;

(b) To recommend the appointment, remuneration and terms of appointment of auditors of the Company;

(c) To approve payment to the statutory auditors for any other services rendered by the statutory auditors;

(d) To review, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;

(e) To review with the management, the quarterly financial statements before submission to the board for approval;

(f) To review and monitor with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placements, and making appropriate recommendations to the board to take up steps in this matter;

(g) To review and monitor the auditor's independence and performance, and effectiveness of audit process;

(h) To approve or any subsequent modification of transactions of the Company with related parties;

(i) To scrutinize inter-corporate loans and investments;

(j) To consider valuation of undertakings or assets of the Company, wherever it is necessary;

(k) To evaluate internal financial controls and risk management systems;

(l) To review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(m) To review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(n) To discuss with internal auditors any significant findings and follow up there on;

(o) To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(p) To discuss with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(r) To review the functioning of the whistle blower mechanism;

(s) To approve appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(t) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholder.

(u) The Audit Committee mandatorily reviews the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- Appointment, removal and terms of remuneration of the chief internal auditor.
- Statement of deviations:

  (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

  (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

(v) For Related Party Transactions:

- The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature;
- To formulate a policy on materiality of related party transactions and on dealing with related party transactions;
- All related party transactions shall require prior approval of the Audit Committee.

(w) To perform such other functions and duties as may be required to be performed by the Audit Committee under the applicable provisions of the Act and/or the Rules made thereunder and/ or the SEBI Listing Regulations, including any amendment(s) thereto as may be made from time to time.

3) Composition, Meetings and Attendance:

The Audit Committee met 6 (Six) times during the FY 2025-2026 i.e., on May 20, 2025, June 30, 2025, August 07, 2025, October 16, 2025, November 21, 2025 and February 07, 2026.

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

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

Name of the Members	Position	Category	Number of Meetings held during FY 2025-2026	
			Meetings entitled to attend	Meetings Attended
Ms. Sejal Mahendrakumar Jain	Chairperson	Independent, Non-Executive Director	6	6
Mr. Govindshankar Krishnan	Member	Independent, Non-Executive Director	6	6
Mr. Mirza Saeed Kazi	Member	Non-Executive Director	6	6

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

Ms. Sejal Mahendrakumar Jain, Chairperson of the Audit Committee was present at the AGM of the Company held on. August 23, 2025 to respond to the Shareholder's queries

During the FY 2025-2026, there were no instances of any non-acceptance of recommendation(s) of the Audit Committee by the Board of Directors.

II. NOMINATION & REMUNERATION COMMITTEE:

1) Constitution of the Nomination and Remuneration Committee

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

NRC of the Company is constituted in compliance with provisions of Section 178(3) of the Act and Regulation 19 of the SEBI Listing Regulations.

The Committee comprises 3 (Three) Non-Executive Directors out of which 2 (Two) are Independent Directors as on March 31, 2026 and the Chairperson of the Committee is an Independent Director.

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

2) Terms of Reference:

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

(a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(b) Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required of an Independent Director;

(c) To formulate criteria for evaluation of performance of Independent Directors and the Board of Directors;

(d) To devise a policy on diversity of Board of Directors;

(e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;

(f) To recommend the Board whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;

(g) Recommends to the board, all remuneration, in whatever form, payable to senior management;

(h) To formulate succession plan for the Board and to regularly review the plan;

(i) To support the Board in matters related to the setup, review and refresh of the Committees; or to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service;

(j) To evaluate and assess annually: composition of the Board; performance and effectiveness of the Board as a whole and individual Director and the Committee(s); independence of directors;

(k) To identify and recommend Directors who are to be put forward for retirement by rotation in line with provisions contained in Section 152(6) of the Act;

(l) To oversee familiarization programmes for Directors;

(m) To review and make recommendations to the Board in relation to the training, induction and development programme for Directors and to ensure that Directors have access to appropriate training and development opportunities that support the work of Directors and the Board;

(n) To perform such other functions and duties as may be required to be performed by the Nomination and Remuneration Committee under the applicable provisions of the Act, and/ or the Rules made thereunder and/ or the SEBI Listing Regulations, including any amendment(s) thereto as may be made from time to time.

3) **Composition, Meetings and Attendance:**

The NRC met 3 (Three) times during the FY 2025-2026 i.e., on May 20, 2025, June 30, 2025 and August 07, 2025. The necessary quorum was present for the meetings held during the year.

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

Name of the Members	Position	Category	Number of Meetings held during FY 2025-26	
			Meetings entitled to attend	Meetings Attended
Mr. Govindshankar Krishnan	Chairman	Independent, Non-Executive Director	3	3
Ms. Sejal Mahendrakumar Jain	Member	Independent, Non-Executive Director	3	3
Mr. Mirza Saeed Kazi	Member	Non-Executive Director	3	3

Mr. Govindshankar Krishnan, Chairman of the Nomination and Remuneration Committee was present at the AGM of the Company held on August 23, 2025 to respond to the Shareholder’s queries.

III. **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

1) **Constitution of the Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee (“SRC”) of the Company is constituted to consider and resolve the grievances of security/ shareholders of the Company and recommends measures to improve the level of security/ shareholders services and to look into and decide matters pertaining to share transfers, duplicate share certificates/ Letter of Confirmation and related matters.

The composition of the SRC is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The Committee is constituted of 3 (Three) members in total out of which 2 (Two) are Independent, Non-Executive Directors and 1 (One) Non-Executive Director as on March 31, 2026.

2) **Meetings and Attendance:**

The SRC met 4 (Four) times during the FY 2025-2026 i.e., on May 20, 2025, August 07, 2025, October 16, 2025, and February 07, 2026. The necessary quorum was present for the meetings held during the year.

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

Name of the Members	Position	Category	Number of Meetings held during FY 2025-26	
			Meetings entitled to attend	Meetings Attended
Ms. Sejal Mahendrakumar Jain	Chairperson	Independent, Non-Executive Director	4	4
Mr. Govindshankar Krishnan	Member	Independent, Non-Executive Director	4	4
Mr. Mirza Saeed Kazi	Member	Non-Executive Director	4	4

Ms. Sejal Mahendrakumar Jain, Chairperson of the SRC was present at the AGM of the Company held on August 23, 2025.

3) **Terms of reference:**

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

(a) Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(b) Ensure setting of proper controls, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Transfer Agent and oversee the performance of the Registrar and Transfer Agent;

(c) Review measures taken for effective exercise of voting rights by Shareholders;

(d) Provide guidance and make recommendations to improve the service level for investors;

(e) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

(f) To give effect to all transfer/transmission of shares and debentures, dematerialisation of shares and rematerialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;

(a) The SRC shall perform such other duties, as are required to be performed by the Committee, under the applicable laws, Guidelines and SEBI Listing Regulations.

4) **Nature of Complaints and Redressal Status**

During FY 2025-2026, the complaints and queries received by the Company were general in nature. The status of members grievances are monitored by the Committee periodically and the minutes of the Committee are made available to the Board.

Status Report of investor queries and complaints for the financial year April 01, 2025 to March 31, 2026 is given below:

Particulars	No. of Complaints
Pending at the beginning of the financial year	Nil
Received during the financial year	2
Disposed off during the financial year	2
Pending at the end of the financial year	Nil

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

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

The Company and its Registrar and Share Transfer Agent address all complaints, suggestions and grievances expeditiously and replies are sent usually within 10-15 working days except in case of dispute over facts or other legal impediments and procedural issues. The Company endeavors to implement suggestions as and when received from the investors.

Various Investor Initiatives by our RTA:

As part of their constant endeavour to enhance investor servicing, our RTA has implemented various investor initiatives, as under:

a) **Investor Service portal:** SWAYAM is a secure, user friendly web-based application that empowers shareholders to effortlessly access various services.

   This application can be accessed at https://swayam.in.mpms.mufg.com/

b) **FAQs:** The FAQ section on their website has very detailed answers to almost all probable investor queries. Please visit https://web.in.mpms.mufg.com/faq.html to find answers to your queries related to securities.

c) **Chatbot:** iDIA' is a Chatbot developed by our RTA, that utilises conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Talk to iDIA by logging in to https://in.mpms.mufg.com/

d) **Standard Operating Procedure (SOP):** Details of services provided to investors, their rights, timelines for various activities, do's and don'ts and grievance redressal mechanism can be accessed on https://in.mpms.mufg.com/investorcharter.html

e) **Web-based Investor Query facility:** To facilitate faster responses to shareholder queries, shareholders are required to submit their queries or requests only electronically through their website at https://web.in.mpms.mufg.com/helpdesk/Service_Request.html. Following is the step-by-step procedure to be followed by shareholders to raise query/service request through website of RTA, Click on the following weblink: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html

   Thereafter –

   (i) Enter email address and answer a math question, based on which OTP will be received for entering the same;

   (ii) Select name of the Company from drop down, fill in DP ID Client ID/Folio No., mobile no., and request type; and

   (iii) Input the query details and submit. Provision has been made for attaching 5 separate files of 1 MB each.

   Once a service request is submitted, an auto acknowledgement is sent providing the URN (Unique Reference No.) assigned. The acknowledgement also has a URL through which the person can view the status of his service request. The said email is sent from noreply@in.mpms.mufg.com.

IEPFA's "Saksham Niveshak" Campaign

The Investor Education and Protection Fund Authority (IEPFA), under the aegis of the Ministry of Corporate Affairs (MCA), has launched the "Saksham Niveshak" 100-days campaign. This initiative directs companies and RTAs to proactively reach out to shareholders to help them update their KYC details (PAN, bank mandates, email, nomination, etc.) and claim their unpaid or unclaimed dividends, thereby preventing the transfer of their rightful dividends and corresponding shares to the IEPF.

As on the date of this report, the Company does not have any unpaid or unclaimed dividends, nor are there any corresponding shares outstanding that are due or liable to be transferred to the IEPF. Consequently, the specific outreach, processing, and compliance mandates under the "Saksham Niveshak" initiative are presently not applicable to the Company.

SEBI's Special Window for Transfer of Physical Shares

To facilitate the ease of doing investment and secure the rights of investors, SEBI Introduced a "Special Window" for the transfer and dematerialisation of physical securities. This window provides an opportunity for investors to process transfer deeds executed prior to April 01, 2019, including the re-lodgement of transfer requests that were previously rejected or returned due to documentary deficiencies. As per the mandate, securities processed under this window are strictly credited to the transferee in dematerialized (demat) mode only.

The Company is actively promoting the campaign to ensure maximum awareness among shareholders. Relevant details regarding the Special Window have been prominently hosted on the Company's official website which can be accessed at https://www.transchem.net/communication-to-shareholders

Name and Designation of Compliance Officer:

Name and Designation of the Compliance Officer	Ms. Neeraja Karandikar, Company Secretary & Compliance Officer
Address for correspondence	111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400 021
E-mail	secretary@transchem.net

IV. RISK MANAGEMENT COMMITTEE:

Pursuant to the SEBI Listing Regulations, the Company is not required to constitute Risk Management Committee. However, the Company has in place a Risk Management Policy for identification, assessment, evaluation, monitoring and mitigation of various risks associated with its business and operations. The Risk Management Policy is periodically reviewed and is available on the Company's website at https://www.transchem.net/corporate-governance.

E. SENIOR MANAGEMENT

As on the date of this report, no personnel have been designated as Senior Management by the Company, as defined under the SEBI Listing Regulations. Accordingly, disclosure requirements relating to the particulars of Senior Management and any changes therein during the financial year under review are not applicable to the Company.

F. GENERAL BODY MEETINGS:

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

Event	Year Ended	Date and Time	Venue	Special Resolution(s) Passed
48th AGM	2024-2025	August 23, 2025 at 11:00 a.m.	AGM was conducted through VC/OAVM as per MCA Circulars and SEBI Circular and the deemed venue of the meeting was registered office of the Company.	1. Shifting of Registered Office of the Company outside the Local Limits 2. Re-appointment of Mr. Mahesh Suresh Rananavre (DIN: 08296631) as Whole Time Director of the Company

Event	Year Ended	Date and Time	Venue	Special Resolution(s) Passed
47th AGM	2023-2024	August 24, 2024 at 11:00 a.m.	AGM was conducted through VC/OAVM as per MCA Circulars and SEBI Circular and the deemed venue of the meeting was registered office of the Company.	1. Appointment of Ms. Sejal Mahendrakumar Jain (DIN: 10679696) as Non-Executive, Independent Director of the Company 2. Appointment of Mr. Govindshankar Krishnan (DIN: 10679535) as Non-Executive, Independent Director of the Company. 3. To grant loans, investments, give guarantees or provide security in connection with a loan made under Section 186 of Companies Act, 2013.
46th AGM	2022-2023	July 29, 2023 at 11:00 a.m.	AGM was conducted through VC/OAVM as per MCA Circulars and SEBI Circular and the deemed venue of the meeting was registered office of the Company.	NIL

b) Resolution passed through Postal Ballot:

(i) No resolution was passed through Postal Ballot during previous year.

(ii) No special resolution was proposed to be conducted through Postal Ballot.

E. MEANS OF COMMUNICATION

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

a) **Quarterly Financial Results:** The Un-audited Quarterly/Half yearly/Nine-months results are announced within forty-five (45) days of the close of the quarter. The audited annual results are required to be announced within sixty (60) days from the closure of the financial year as per the requirement of the SEBI Listing Regulations. The quarterly, half-yearly and annual financial results of the Company's performance are published in leading newspapers such as Financial Express and Mumbai Lakshadeep.

b) Details of the newspapers where Quarterly Results of the Company were published

English Newspaper		
Relevant Quarter	**Date of Publication**	**Newspaper**
June 30, 2025	August 09, 2025	Financial Express (All India Edition)
September 30, 2025	October 18, 2025	Financial Express (All India Edition)
December 31, 2025	February 09, 2026	Financial Express (All India Edition)
March 31, 2026	May 07, 2026	Financial Express (All India Edition)

Marathi Newspaper		
Relevant Quarter	**Date of Publication**	**Newspaper**
June 30, 2025	August 09, 2025	Mumbai Lakshadeep (Mumbai Edition)
September 30, 2025	October 18, 2025	Mumbai Lakshadeep (Mumbai Edition)
December 31, 2025	February 09, 2026	Mumbai Lakshadeep (Mumbai Edition)
March 31, 2026	May 07, 2026	Mumbai Lakshadeep (Mumbai Edition)

c) **Website:** In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under "Investors" on the Company's website i.e., https://www.transchem.net/corporate-governance gives information on various announcements made by the Company, shareholding pattern, stock exchange filings, Annual Report, Quarterly/Half yearly/Nine-months and Annual Financial Results along with the applicable policies of the Company and other relevant information of interest to the investors/ public are available apart from the details about the Company, Board of Directors and its Committees.

d) **Management Discussion and Analysis:** Forms part of the Annual Report, which is sent to the shareholders of the Company.

e) **Stock Exchange filings**: The quarterly results, shareholding pattern, quarterly compliances and all other corporate communications to BSE are filed electronically. The Company has complied with filing submissions through BSE Listing Centre.

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

F. GENERAL SHAREHOLDER INFORMATION

1.	**Annual General Meeting**	Forty-Ninth (49th) Annual General Meeting
	Date	September 05, 2026
	Time	11:00 a.m.
	Venue	Shall be held through Video Conferencing/Other Audio Visual Means and the Deemed Venue of the Meeting being the Registered office of the Company.
2.	**Financial Year**	April 01, 2025 to March 31, 2026
3.	**Dividend Payment Date**	Not Applicable
4.	**Name and address of stock exchanges**	BSE Limited Address: Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001.
5.	**Demat ISIN in NSDL and CDSL for equity shares**	INE019B01010
6.	**Annual Listing Fees**	The Company has paid the requisite Annual Listing fees for the FY 2026-2027 to BSE.

7. **Suspension of securities of the Company from trading:** The equity shares of the Company were not suspended from trading on BSE Limited at any point during the financial year under review.

8. **Registrar and Transfer Agents:** All the functions related to share registry, both in physical and electronic form, are handled by the Company's Registrar and Share Transfer Agent ("RTA") as per the particulars mentioned hereunder:
MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)
Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, India.
Tel: + 91 22 4918 6270
E-mail: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/

9. **Share transfer system:** During the FY 2025-2026, the Registrar and Share Transfer Agent (“RTA”) of the Company ensured compliance with all procedural requirements relating to transfer, transmission and transposition of securities, as well as other investor service requests.

Pursuant to the SEBI Listing Regulations and SEBI circulars issued from time to time in this regard, requests for transfer of securities are processed only in dematerialised form. Shareholders holding shares in physical form are encouraged to dematerialise their holdings to mitigate risks associated with physical certificates, including loss, theft, mutilation and fraudulent transfers, and to avail the benefits of efficient and seamless investor services.

While shareholders are permitted to retain their existing holdings in physical form, any subsequent trading or transfer must be executed electronically. Share transfers in dematerialized form are highly streamlined; members simply need to instruct their respective Depository Participants (DPs), and transactions are processed directly through NSDL or CDSL without requiring separate communication or approval from the Company.

10. **Distribution of shareholding as on March 31, 2026:**

Distribution of shareholding as on March 31, 2026				
No. of Equity Shares Held	**No. of Shareholders**	**% of total Shareholders**	**Total number of shares held for the range**	**% of Shareholding**
1 to 500	12624	95.1390	1463415	11.9560
501 to 1,000	362	2.7282	295575	2.4148
1,001 to 2,000	136	1.0249	203928	1.6661
2,001 to 3,000	40	0.3015	101932	0.8328
3,001 to 4,000	23	0.1733	81133	0.6629
4,001 to 5,000	20	0.1507	93704	0.7656
5,001 to 10,000	25	0.1884	188843	1.5428
10,001 and above	39	0.2939	9811470	80.1591
Total	**13269**	**100.0000**	**1,22,40,000**	**100.0000**

Shareholding Pattern as on March 31, 2026			
	Category of Shareholder(s)	**No. of Shares**	**% of Shareholding**
A.	**Shareholding of Promoter and Promoter Group**		
	(a) Individuals/Hindu Undivided Family	20,00,000	16.3399
	(b) Bodies Corporate	49,09,461	40.1100
	Total Shareholding of Promoter and Promoter Group (A)	**69,09,461**	**56.4498**
B.	**Public Shareholding**		
	i. Institutions (Domestic)		
	(a) Mutual Funds	-	-
	(b) Banks	100	0.0008
	(c) Other Financial Institutions	700	0.0057
	Sub-Total (B)(i)	**800**	**0.0065**
	ii. Institutions (Foreign)		
	(a) Foreign Portfolio Investors	-	-
	(b) Foreign Institutions/ Banks	-	-
	(c) Insurance Companies	-	-
	(e) Other Financial Institutions	3,200	0.0261
	Sub-Total (B)(ii)	**3,200**	**0.0261**

	Shareholding Pattern as on March 31, 2026		
	Category of Shareholder(s)	**No. of Shares**	**% of Shareholding**
	iii. Central Government/ State Government/ President of India		
	(a) Central Government/ State Government	-	-
	Sub-Total (B)(iii)	**-**	**-**
	iv. Non – Institutions		
	a) Key Managerial Personnel	-	-
	a) Individuals:		
	i) Individual shareholders holding nominal share capital up to ₹2 lakh	24,22,045	19.7879
	ii) Individuals shareholders holding nominal share capital in excess of ₹2 lakh	1,27,982	1.0456
	b) IEPF	-	-
	c) Trusts	-	-
	d) Foreign Nationals	-	-
	e) Hindu Undivided Family	1,19,828	0.9790
	f) NRIs	60,847	0.4971
	h) Clearing Member	39,834	0.3254
	i) Bodies Corporate	23,62,770	19.3037
	j) Bodies Corporate – LLP	1,71,533	1.4014
	k) Overseas Bodies Corporates	21,500	0.1757
	l) Escrow Account	200	0.0016
	Sub-Total (B)(iv)	**53,26,539**	**43.5175**
	Total Public Shareholding (B)=(B)(i)+(B)(ii)+(B)(iii) +B(iv)	**53,30,539**	**43.5502**
C.	**Non Promoter- Non Public Shareholding**		
	a) Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021	-	-
	Total (A)+(B) +(C)	**1,22,40,000**	**100.00**

11. Dematerialization of shares and liquidity:

As of March 31, 2026, 89.91% of the Company's total equity paid-up share capital, representing 1,10,05,465 equity shares, was held in dematerialised form.

The break-up of equity shares held in physical and dematerialized form as of March 31, 2026, is as follows

Particulars	No. of Shares	% of Shares
Physical segment	**12,34,535**	**10.09**
Demat segment		
i. NSDL	**14,81,451**	**12.10**
ii. CDSL	**95,24,014**	**77.81**
Sub-Total	**1,10,05,465**	**89.91**
Total	**1,22,40,000**	**100.00**

Shareholders who continue to hold shares in physical form are advised to dematerialize their shares at the earliest since it helps in immediate transfer without any payment of stamp duty.

The risks pertaining to physical certificates like loss, theft, forgery, damage are eliminated when shares are held in electronic form.

For any clarification, assistance or information, relating to dematerialization of shares please contact the Company's RTA.

12. **Outstanding GDRs/ADRs/ Warrants/Convertible Instruments**:

    Details of proposed issue of and allotment of convertible warrants have been provided at page no. 21 of the Board's' Report forming part of this Annual Report.

    As of March 31, 2026, there are no outstanding GDRs, ADRs, warrants, or convertible instruments pending conversion.

13. **Plant Locations:** The Company does not have any plant locations.

14. **Commodity price risk or foreign exchange risk and hedging activities:** The Company does not deal in commodities and hence the disclosure pursuant to Master Circular for compliance with the provisions of SEBI Listing Regulations by listed entities is not required.

15. **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad**: During the year under review, the provisions relating to credit rating were not applicable to the Company, as the Company has neither issued any debt securities, including Non-Convertible Debentures or commercial papers, nor accepted any public deposits requiring such rating.

16. **Non-resident Shareholders:** The non-resident Shareholders, if any, are requested to notify the following to the Company in respect of shares held in physical form and to their Depository Participants in respect of shares held in dematerialized form:

    ➢ Indian address for sending all communications, if not provided so far;

    ➢ Change in their residential status on return to India for permanent settlement;

    ➢ Particulars of Bank Account maintained with a Bank in India, if not furnished earlier;

    ➢ RBI permission reference number with date to facilitate credit of dividend in their bank account.

17. **ADDRESS FOR CORRESPONDENCE/ COMMUNICATIONS DETAILS:**

Company	Registrar and Share Transfer Agents
Transchem Limited 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai - 400 021 Tel: +91 (22) 4334 7000 Fax: +91 (22) 4334 7002 E-mail: secretary@transchem.net	**MUFG Intime India Pvt. Ltd**. (Formerly known as Link Intime India Pvt. Ltd.) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 SEBI REG.NO.: INR000004058 Tel : +91 22 4918 6000 Email: investor.helpdesk@in.mpms.mufg.com

G. AFFIRMATIONS AND OTHER DISCLOSURES

i) Disclosure of Materially Significant Related Party Transactions

The Related Party Transactions ("RPTs") entered into during the financial under review, were on an arm's length basis and were carried out in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large. Disclosures on transactions with related parties, as required under the Indian Accounting Standard 24, have been incorporated in the Notes to the Financial Statements.

The statement of RPTs, was placed before the Audit Committee and the Board on quarterly basis.

ii) None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company save and except the payment of sitting fees to the Non-Executive and Independent Directors, and remuneration to Whole Time Director. The details of loans and advances made by the Company during the financial year under review are appropriately disclosed in the Notes forming part of the Financial Statements.

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

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

No penalty or stricture was imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets during the last three years, except as stated below:

During the financial year 2025-26, the Company received an email communication from BSE Limited dated June 30, 2025, regarding delay in furnishing prior intimation of the meeting of the Board of Directors under Regulation 29 of the SEBI Listing Regulations. Consequently, a one-time penalty of ₹10,000/- plus applicable taxes was levied by BSE Limited.

The Company paid the aforesaid penalty to BSE Limited on July 02, 2025.

iv) Vigil Mechanism and Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Act and read with Regulation 22 of the SEBI Listing Regulations, the Company has established an effective Vigil Mechanism and Whistle Blower Policy. This mechanism enables Directors and Employees to report the instances of actual or suspected unethical behavior, fraud or violation of Company's Code of Conduct or applicable laws. The Policy provides an adequate safeguards against victimization of Employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee and no personnel of the Company have been denied access to the Audit Committee.

Further, during FY 2025-2026, no cases under this mechanism were reported to the Company. The policy is available on the website of the Company and can be accessed at https://www.transchem.net/corporate-governance.

v) Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

a) Mandatory requirements:

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance as amended from time to time for FY 2025-2026.

b) Non-mandatory requirements:

The Company has also adopted the following non-mandatory requirements as specified in Part E of Schedule II of the SEBI Listing Regulations:

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

Modified Opinion in Auditor's Report: The Company continues to maintain a regime of financial integrity resulting in an unmodified audit opinion; there are no qualifications or adverse remarks in the Auditor's Report for the year under review.

Reporting of Internal Auditor: The Internal Auditor reports to the Whole Time Director and CFO and has direct access to the Audit Committee. The internal audit observations and findings are presented directly before the Audit Committee at its meetings.

Non-Executive Chairperson's Office: The position of the Non-Executive Chairperson is separate from that of the Whole-Time Director, ensuring a clear division of responsibility and a balanced governance architecture.

vi) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

The Company has not raised any funds through preferential allotment or Qualified Institutions Placement (QIP) during the financial year under review. Consequently, the disclosure requirements regarding the utilization of funds as specified under Regulation 32(7A) of the SEBI Listing Regulations are not applicable.

vii) Certificate of Non-Disqualification of Directors from CS Pravesh Palod, Practicing Company Secretary (Membership No. ACS 57964/ COP No. 26765), Proprietor of M/s. Pravesh Palod & Associates, Practicing Company Secretary, Mumbai, is attached herewith as **"Annexure - 3"**, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

viii) There was no such instance during the financial year under review when the Board had not accepted any recommendation of any Committee of the Board.

ix) A Compliance certificate from CS Pravesh Palod Practicing Company Secretary (Membership No. ACS 57964/ COP No. 26765), Proprietor of M/s. Pravesh Palod & Associates, Practicing Company Secretary, Mumbai, pursuant to Schedule V of the SEBI Listing Regulations regarding compliance of conditions of corporate governance is attached herewith as **"Annexure - 4".**

x) Fees paid to Statutory Auditors

Total fees for all services paid by the listed entity to the Statutory Auditor are given below:

Payment to Statutory Auditors for the financial year: 2025-26	FY 2025-2026 (Amount in INR exclusive of Goods and Services Tax)
Statutory audit fees	1,70,000/-*

* Pursuant to the change in Statutory Auditors during the financial year, audit fees were paid as under:

a. INR 38,750 to M/s. SPML & Associates, Chartered Accountants, Mumbai (FRN: 136549W), for the period up to June 20, 2025; and

b. INR 1,31,250 to M/s. Mathur & Co., Chartered Accountants, Mumbai (FRN: 001952C), for the period thereafter.

xi) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Details of Complaints in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	FY 2025-2026
1.	Number of complaints filed during the financial year	Nil
2.	Number of complaints disposed of during the financial year	Nil
3.	Number of complaints pending as on end of the financial year	Nil

xii) **Disclosure by listed entity of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:** The details of loans and advances made by the Company during the financial year under review are appropriately disclosed in the Notes forming part of the Financial Statements.

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

The Company did not have any material subsidiaries during the financial year under review; hence, this disclosure is not applicable.

xiv) **Details of non-compliance of any requirement of Corporate Governance report of sub-paras (2) to (10) of Schedule V(c) of the SEBI Listing Regulations**: Given in Point G (iii).

xv) **Extent to which the discretionary requirements specified in Part E of Schedule II of the SEBI Listing Regulations have been adopted:** Given in Point G (v).

xvi) The Company has duly complied with the requirements specified in Regulations 17 to 27, Regulation 46(2) and other applicable regulations of SEBI Listing Regulations.

H. GOVERNANCE THROUGH MANAGEMENT PROCESS

i) Code of Conduct:

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

All the Board Members and Key Managerial Personnel of the Company have affirmed compliance with the Code of Conduct framed by the Board of Directors and a declaration signed by Whole-Time Director to this effect as required under Regulation 34(3) of the SEBI Listing Regulations forms part of the Annual Report for the FY 2025-2026 as **"Annexure - 1".**

ii) Insider Trading

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

iii) Disclosure Policy

In line with requirements under Regulation 30 of the SEBI Listing Regulations, the Company has formulated a policy on disclosure of material events and information, which is available on our website and can be accessed at https://www.transchem.net/corporate-governance.

The objective of the Policy is to ensure timely, adequate, uniform and accurate disclosure of material events and information to the stock exchange and stakeholders in compliance with the applicable provisions of the SEBI Listing Regulations.

iv) CFO Certification

The certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs duly signed by the CFO was submitted to the Board of Directors and the same is annexed to this Report as **"Annexure - 2"**.

v) Corporate Policies

In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has adopted various policies and codes as part of its governance framework. The Website links of key policies / codes adopted by the Company are provided in **"Annexure - 5"** to this report.

I. Unclaimed Dividend/ Shares:

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

Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	Number of shareholders to whom shares were transferred from suspense account during the year	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares
(1)	**(2)**	**(3)**	**(4)**	**(5)**
Number of Shareholder: 1 Number of Shares: 200	NA	NA	Number of Shareholder: 1 Number of Shares: 200	NA

J. COMPLIANCE OFFICER

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

For TRANSCHEM LIMITED

Mirza Saeed Kazi
Director
DIN: 03348588

Mahesh S. Rananavre
Whole Time Director
DIN: 08296631

Place: Mumbai
Date : May 05, 2026

ANNEXURE - 1

DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that:

The Company has obtained from all the members of the Board of Directors and Key Management Personnel, affirmation(s) that they have complied with the Code of Conduct applicable to them as laid down by the Company in terms of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026.

For TRANSCHEM LIMITED

Mahesh S. Rananavre
Whole Time Director
DIN: 08296631

Place: Mumbai
Date : May 05, 2026

ANNEXURE - 2

COMPLIANCE CERTIFICATE BY THE CHIEF FINANCIAL OFFICER

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2026)

To,
The Members
Transchem Limited

Sub: Compliance Certificate for the year ended March 31, 2026 – Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026, and to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have not come across any deficiency in the design or operation of such internal controls.

D. We have indicated to the auditors and the Audit Committee:

   i. that there were no significant changes in internal control over financial reporting during the year;

   ii. that there were no significant changes in accounting policies during the year; and

   iii. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Transchem Limited

Sarita Maharao
Chief Financial Officer

Place: Mumbai
Date : May 05, 2026

ANNEXURE - 3

CERTIFICATE FOR NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10)(I) of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members
Transchem Limited
111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai, Maharashtra, 400021

I, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Transchem Limited bearing CIN: L66120MH1976PLC019327, having its registered office at 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai, Maharashtra, 400021 (hereinafter referred as "the Company") produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the following Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of the Directors	DIN	Date of appointment in Company
1.	Mr. Mahesh Suresh Rananavre	08296631	May 29, 2021
2.	Mr. Mirza Saeed Kazi	03348588	September 25, 2017
3.	Mr. Govindshankar Krishnan	10679535	August 01, 2024
4.	Ms. Sejal Mahendrakumar Jain	10679696	August 01, 2024

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

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 7406/ 2025)

Pravesh Palod
Company Secretary
CP. No. 26765

Date: May 05, 2026
Place: Mumbai
UDIN: A057964H000284014

ANNEXURE - 4

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Transchem Limited
111, Maker Chambers IV, 11th Floor,
Nariman Point, Mumbai, Maharashtra, 400021

I have examined the compliance of conditions of Corporate Governance by the Transchem Limited ("the Company") for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

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

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

For Pravesh Palod & Associates
Practicing Company Secretary
(A Peer Reviewed Firm Registration No. 7406/ 2025)

Pravesh Palod
Company Secretary
CP. No. 26765
M. No. A57964
UDIN: A057964H000284080

Date: May 05, 2026
Place: Mumbai

ANNEXURE-5

WEBLINKS OF CORPORATE POLICIES

Sr. No.	Name	Link
i.	Nomination and Remuneration Policy	**https://www.transchem.net/corporate-governance**
ii.	Code of Conduct for Prevention of Insider Trading	
iii.	Code of Conduct for Directors and Senior Management Personnel	
iv.	Whistle Blower Policy	
v.	Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions	
vi.	Familiarization Programme for Independent Directors	
vii.	Documents Retention and Archival Policy	
viii.	Policy on Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	
ix.	Board Diversity Policy	
x.	Risk Management Policy	
xi.	Policy on Determination and Disclosure of Materiality of Events	
xii.	Corporate Social Responsibility Policy	
xiii.	Investor Grievance Redressal Policy	

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRANSCHEM LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **TRANSCHEM LIMITED (CIN:L66120MH1976PLC019327)** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive income) the Statement of Cash Flows and the Statement for Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the circumstances and facts of the audit and entity, there aren't key audit matters to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including annexures thereto, Management Discussion and Analysis, Report on Corporate Governance and Directors' Report, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact to Those Charged With Governance. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit report we report that:

    a) We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

    c) The Balance Sheet, the Statement of Profit and Loss, (including other comprehensive loss), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

    d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

    e) On the basis of written representations received from the directors as on March 31, 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;

    f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B";** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

    g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, as amended

        In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its Directors during the current year is in accordance with the provisions of and the limits laid down under Section 197 read with Schedule V to the Act.

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

i. The Company does not have any pending litigation which would impact its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not paid, proposed or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **“Annexure- A”** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mathur & Co.,
Chartered Accountants
Firm’s Registration No.001952C

Anurag Kothari
Partner
Membership No. 114644
UDIN: 26114644CAXSUN6892

Place: Mumbai
Date: May 05, 2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

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

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

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
   a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

      (B) The Company does not hold any intangible assets during the year.

   b) The Property, Plant and Equipment have been physically verified by the management in accordance with a phased program of verification, in accordance with this program certain Property, Plant and Equipment were verified by the management during the year. In our opinion, it is reasonable having regard to the size of the Company and the nature of its assets, no material discrepancies were noticed on such verification.

   c) According to the information and explanations provided to us and based on our examination of the relevant records, the immovable properties disclosed under Property, Plant and Equipment in the financial statements, was held in the name of the Company at the time of ownership and was sold during the year.

   d) The Company has not revalued any of its Property, Plant and Equipment during the year.

   e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. a) The Company does not have any physical inventories Accordingly, clause 3(ii)(a) of the order is not applicable.

   b) According to information and explanations given to us, The Company has not been availed any working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Consequently, the requirement of clause 3(ii)(b) of the Order is not applicable.

3. According to information and explanations given to us, during the year the Company has not made any investment in Companies. The Company has granted unsecured loans to companies during the year; details of the loan is stated in sub-clause(a) below;

   a) A. According to information and explanations given to us during the year company has not provided loan or advances in the nature of loans or stood guarantee or provided security to subsidiaries, joint ventures and associates.

      B. According to information and explanations given to us during the year company has provided unsecured loans to other parties other than subsidiaries, joint ventures and associates as below,

Particulars	Amount
Aggregate amount granted during the year – Others	150.25 Crores
Balance outstanding as at balance sheet date – Other	40.50 Crores

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

   b) In our opinion, the terms and conditions of the grant of all loans and advances in the nature of loans are prima facie not prejudicial to the company's interest.

   c) In our opinion and according to the information and explanations given to us, in respect of loans, the schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular during the year. Further the company has not given any advances in the nature of loans to any party during the year.

   d) According to information and explanations given to us and on the basis of our examination of the records of the Company in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed to settle the overdues of existing loans given to the same party.

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment. Hence, reporting under clause 3(iii)(e) of the order is not applicable.

4. According to information and explanations given to us, the Company has not granted any secured or unsecured loan or provided any guarantee or security as per provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act with regard to the granting of loan during the year.

5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder during the year. Accordingly, clause 3(v) of the Order is not applicable.

6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the business activities carried out by the company Accordingly, clause 3(vi) of the Order is not applicable to the Company

7. a) According to the information and explanation given to us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service Tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.

   b) According to the information and explanations given to us, there are no dues of sales tax, service tax, customs duty, excise duty, value added tax and cess, which have not been deposited on account of any dispute with the relevant authorities.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

   (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

   (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

   (d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

   (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

   (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

10. (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

    (b) During the year, the company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

    (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received, if any, by the Company during the year, if any (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order are not applicable.

13. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

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

    (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

    (b) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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

18. The statutory auditors, M/s SPML & Associates., Chartered Accountants, resigned during the year. Based on the information and explanations given to us by the management and the response received by us pursuant to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

    (b) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a special account in compliance with provision of sub section (6) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For Mathur & Co.,
Chartered Accountants
Firm's Registration No.001952C

Anurag Kothari
Partner
Membership No. 114644
UDIN: 26114644CAXSUN6892

Place: Mumbai
Date: May 05, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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

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

We have audited the internal financial controls over financial reporting of **Transchem Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to explanation given to us, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mathur & Co.,
Chartered Accountants
Firm's Registration No.001952C

Anurag Kothari
Partner
Membership No. 114644
UDIN: 26114644CAXSUN6892

Place: Mumbai
Date: May 05, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in ₹ Lakh)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
Assets			
Non - Current Assets			
Property, Plant and Equipment	**2**	1.96	4.81
Financial Assets			
(i) Investments	**3**	196.68	203.57
(ii) Loans	**4**	0.65	1.30
Deferred Tax Assets (Net)	**5**	20.42	-
Other Non Current Assets	**6**	5.10	-
Total Non-Current Assets		**224.81**	**209.68**
Current Assets			
Financial Assets			
(i) Trade Receivables	**7**	215.16	270.90
(ii) Cash and Cash Equivalents	**8**	4,242.91	4,234.03
(iii) Loans	**9**	4,050.65	3,201.20
(iv) Other Financial Assets	**10**	30.95	10.06
Other Current Assets	**11**	8.60	46.69
Total Current Assets		**8,548.27**	**7,762.88**
Total Assets		**8,773.08**	**7,972.56**
Equity and Liabilities			
Equity			
Equity Share Capital	**12**	1,224.00	1,224.00
Other Equity	**13**	7,133.72	6,707.54
Total Equity		8,357.72	7,931.54
Liabilities			
Non Current Liabilities			
Provisions	**14**	15.69	5.75
Deferred Tax Liabilities (Net)	**15**	-	5.16
Total Non-Current Liabilities		15.69	10.91
Current Liabilities			
Financial Liabilities			
(i) Trade Payables	**16**	13.68	13.68
Other Current Liabilities	**17**	344.07	6.61
Provisions	**18**	3.01	7.39
Current Tax Liabilities (Net)	**19**	38.91	2.43
Total Current Liabilities		399.67	30.11
Total Equity and Liabilities		**8,773.08**	**7,972.56**
Notes to the financial statement including a summary of material accounting policies and other explanatory information	**1 to 40**		

As per our report of even date attached

For Mathur & Co.	**For and on behalf of the Board of Directors**	
Chartered Accountants	**Transchem Limited**	
Firm Registration No. 001952C	**CIN: L66120MH1976PLC019327**	
Anurag Kothari	**Mirza Saeed Kazi**	**Mahesh S Rananavre**
Partner	Director	Whole Time Director
Membership No. 114644	[DIN:03348588]	[DIN:08296631]
Place: Mumbai	**Sarita Maharao**	**Neeraja Karandikar**
Date: May 5, 2026	Chief Financial Officer	Company Secretary
		[ACS :10130]

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in ₹ Lakh)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from Operations	**20**	-	263.04
Other Income	**21**	926.08	853.25
Total Income		**926.08**	**1,116.29**
Expenses			
Purchase of Stock-in-trade	**22**	-	260.93
Employee Benefits Expenses	**23**	124.44	67.00
Depreciation and Amortisation Expenses	**2**	0.94	0.57
Other Expenses	**24**	239.91	81.50
Total Expenses		**365.29**	**410.00**
Profit / (Loss) Before Tax		**560.79**	**706.29**
Tax Expense			
Current Tax		153.42	176.47
Income Tax of Earlier Years		2.09	3.05
Deferred Tax		(24.23)	4.18
Profit/(Loss) for the Year		**429.51**	**522.59**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Re-measurement gain/ (loss) on defined benefit plans		(4.26)	(0.54)
Tax impact on above		1.07	(0.14)
Net gain / (loss) on equity instruments designated at FVTOCI		(0.39)	(154.70)
Tax impact on above		0.25	(0.27)
Other Comprehensive Income / (Loss) for the year, net of tax		**(3.33)**	**(155.65)**
Total Comprehensive Income/(Loss) for the year		**426.18**	**366.94**
Basic Earnings Per Share (in ₹) (Face Value ₹10)	**31**	**3.51**	**4.27**
Diluted Earnings Per Share (in ₹) (Face Value ₹10)	**31**	**3.51**	**4.27**
Notes to the financial statement including a summary of material accounting policies and other explanatory information	**1 to 40**		

As per our report of even date attached
For Mathur & Co.
Chartered Accountants
Firm Registration No. 001952C

For and on behalf of the Board of Directors
Transchem Limited
CIN: L66120MH1976PLC019327

Anurag Kothari
Partner
Membership No. 114644

Mirza Saeed Kazi
Director
[DIN:03348588]

Mahesh S Rananavre
Whole Time Director
[DIN:08296631]

Place: Mumbai
Date: May 5, 2026

Sarita Maharao
Chief Financial Officer

Neeraja Karandikar
Company Secretary
[ACS :10130]

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in ₹ Lakh)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A	**Cash Flows From Operating Activities**		
	Net Profit / (Loss) Before Tax as per Statement of Profit and Loss	**560.79**	**706.29**
	Adjustments For:		
	Depreciation and Amortisation Expenses	0.94	0.57
	Gain on Sale of Property, Plant and Equipment	(156.58)	(49.61)
	Loss on Disposal of Property, Plant and Equipment	0.86	-
	Impairment Loss	6.03	-
	Dividend on Equity shares	-	(0.50)
	Interest on Fixed Deposits	(1.34)	-
	Contingent Provision for Expected Credit Loss	55.49	6.80
	Provision for Gratuity and Compensated Absences Expenses	1.31	(18.74)
	Operating Profit / (Loss) before Working Capital Changes	**467.50**	**644.81**
	Adjustments For:		
	(Increase)/Decrease in Loans and Other Financial / Current Assets	(838.27)	3,400.85
	(Increase)/Decrease in Loans and Other Non Current Assets	(4.45)	-
	(Increase)/Decrease in Trade Receivables	0.24	(236.69)
	Increase/(Decrease) in Trade Payables	-	13.68
	Increase/(Decrease) in Other Current Liabilities and Provisions	337.46	(0.44)
	Cash Generated from / (used in) Operating Activities	**(37.52)**	**3,822.21**
	Direct Taxes Paid (net of refunds)	(119.07)	(222.18)
	Net Cash Generated from / (used in) Operations (A)	**(156.59)**	**3,600.03**
B	**Cash Flows From Investing Activities**		
	Proceeds from sale of Non Current Investments	6.50	549.14
	Proceeds from sale of Property, Plant and Equipment	160.00	53.00
	Purchase of Property, Plant and Equipment	(2.37)	(0.27)
	Interest on Fixed Deposits	1.34	-
	Dividend Received from Equity shares	-	0.50
	Net Cash Generated from / (used in) Investing Activities (B)	**165.47**	**602.37**

(Amount in ₹ Lakh)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
C	**Cash Flows From Financing Activities (C)**	**-**	**-**
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**8.88**	**4,202.40**
	Cash and Cash Equivalents at the beginning of the year	**4,234.03**	**31.63**
	Cash and Cash Equivalents at the end of the year (refer note 8)	**4,242.91**	**4,234.03**

Note:

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

As per our report of even date attached
For Mathur & Co.
Chartered Accountants
Firm Registration No. 001952C

For and on behalf of the Board of Directors
Transchem Limited
CIN: L66120MH1976PLC019327

Anurag Kothari
Partner
Membership No. 114644

Mirza Saeed Kazi
Director
[DIN:03348588]

Mahesh S Rananavre
Whole Time Director
[DIN:08296631]

Place: Mumbai
Date: May 5, 2026

Sarita Maharao
Chief Financial Officer

Neeraja Karandikar
Company Secretary
[ACS :10130]

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A Equity Share Capital

(Amount in ₹ Lakh)

Balance as at April 01, 2025	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 01, 2025	Changes in Equity Shares Capital During the year	Balance as at March 31, 2026
1,224.00	-	1,224.00	-	1,224.00

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

B Other equity

	Reserves and surplus			
	Securities Premium Reserve	General Reserve	Retained Earnings and OCI	Total
Balance as at April 01, 2025	**2,029.95**	**64.73**	**4,612.86**	**6,707.54**
Restated balance at April 01, 2025	-	-	-	-
Profit/(loss) for the Year	-	-	429.51	429.51
Other comprehensive income / (loss) for the year	-	-	(3.33)	(3.33)
Total Comprehensive income for the year ended March 31, 2026	**-**	**-**	**426.18**	**426.18**
Balance as at March 31, 2026	**2,029.95**	**64.73**	**5,039.04**	**7,133.72**

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

Nature and purpose of reserves

(i) **Securities Premium Reserve:**

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

(ii) **General Reserve:**

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

(iii) **Retained Earnings and OCI:**

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

Notes to the financial statement including a summary of material accounting policies and other explanatory information 1 to 40

As per our report of even date attached

For Mathur & Co.
Chartered Accountants
Firm Registration No. 001952C

For and on behalf of the Board of Directors
Transchem Limited
CIN: L66120MH1976PLC019327

Anurag Kothari
Partner
Membership No. 114644

Mirza Saeed Kazi
Director
[DIN:03348588]

Mahesh S Rananavre
Whole Time Director
[DIN:08296631]

Place: Mumbai
Date: May 5, 2026

Sarita Maharao
Chief Financial Officer

Neeraja Karandikar
Company Secretary
[ACS :10130]

Notes to the financial statements including a summary of material accounting policies and other explanatory information as at and for the year ended March 31, 2026

MATERIAL ACCOUNTING POLICIES:

1.1 Corporate Information

Transchem Limited (“the Company”) is a public limited Company incorporated in India with its registered office at 111, Maker Chambers IV, 11th Floor Nariman Point, Mumbai, Maharashtra, India as on March 31, 2026. The Company is listed on the BSE Limited (BSE).

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

The Audited Financial Statements of the Company were subject to review and recommendation of Audit Committee and approval of the Board of Directors. On 05th May, 2026, the Board of Directors of the Company approved and recommended the Audited Financial Statements for consideration and adoption by the shareholders in its Annual General Meeting.

1.2 a) Basis of Accounting:

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

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

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

b) Current non-current classification:

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

1.3 Use of Estimates:

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

1.4 Property Plant and Equipment:

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

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

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation is provided under the straight line method at the rates and in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, over their useful life., and management believe that useful life of assets are same as those prescribed in Part C of Schedule II to the Act.

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

Asset Class	Useful Life
Office Premises/Gala	30 years
Office Equipments	15 years
Furniture and Fixtures	10 years
Vehicles	8 years

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

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

1.5 Investments and other financial assets:

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

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

(a) Financial Assets at amortised cost

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

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

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

Financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss (FVTPL).

Impairment of Financial Assets

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

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

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

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

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

De-recognition of Financial Assets

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

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

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

Equity investments

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

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

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

Offsetting Financial Instruments

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

1.6 Financial Liabilities

Initial Recognition

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

Subsequent measurement

Financial liabilities at FVTPL

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

Financial liabilities at amortised cost

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

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

Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

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

1.7 Fair Value Measurement

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

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

- In the principal market for the asset or liability, or

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

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

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

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

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

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

1.8 Impairment of non-financial assets

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

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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

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

1.10 Borrowing costs

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

1.11 Recognition of income

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

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

1.12 Inventories

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

1.13 Employee benefits

a) Defined contribution plan

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

b) Defined benefits plan

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

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

c) Compensated absences

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

1.14 Income Tax

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

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

1.15 Earnings Per Share

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

1.16 Cash flow statement

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

1.17 Cash and Cash Equivalents

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

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

1.18 Significant management judgements in applying accounting policies and estimation uncertainty

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

a) Impairment of non-financial assets

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

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

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

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

c) Provisions

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

d) Defined benefit obligation (DBO)

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

e) Fair value measurement

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

1.19 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 01, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

In August 2025, the Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2025. These amendments are aimed at aligning Indian Accounting Standards (Ind AS) with International Financial Reporting Standards (IFRS). The amendments will be effective from April 01, 2025 These amendments relate to:

1. Classification of liabilities as current or non-current and non-current liabilities with Covenants (Ind AS 1, Presentation of Financial Statements)

   The Company has no impact of these amendments in its classification criteria of current and non-current liabilities

2. Disclosure of supplier finance arrangements (Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures)

   The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

3. International Tax Reform – Pillar Two Model Rules (Ind AS 12, Income Taxes).

   The Company has considered these amendments and determined that they currently have no impact on its financial statements.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Note 2 Property, Plant and Equipment

(Amount in ₹ Lakh)

Particulars	Freehold land	Furniture and Fixtures	Office Premises/ Gala	Office Equipments	Vehicles	Total
Gross block						
Balance as at 31 March 2024	**3.42**	**1.85**	**8.26**	**3.44**	**0.30**	**17.27**
Additions	-	-	-	0.27	-	0.27
Disposals	-	-	8.26	-	-	8.26
Balance as at 31 March 2025	**3.42**	**1.85**	**-**	**3.71**	**0.30**	**9.28**
Additions	-	-	-	2.37	-	2.37
Disposals	3.42	1.85	-	3.14	0.30	8.71
Balance as at 31 March 2026	**-**	**-**	**-**	**2.94**	**-**	**2.94**
Accumulated depreciation						
Balance as at 31 March 2024	**-**	**1.62**	**4.49**	**2.66**	**-**	**8.77**
Depreciation charge	-	0.01	0.38	0.18	-	0.57
Adjustments / Disposals	-	-	4.87	-	-	4.87
Balance as at 31 March 2025	**-**	**1.63**	**-**	**2.84**	**-**	**4.47**
Depreciation charge	-	0.01	-	0.94	-	0.94
Adjustments / Disposals	-	1.64	-	2.80	-	4.43
Balance as at 31 March 2026	**-**	**-**	**-**	**0.98**	**-**	**0.98**
Net block						
Balance as at 31 March 2025	**3.42**	**0.22**	**-**	**0.87**	**0.30**	**4.81**
Balance as at 31 March 2026	**-**	**-**	**-**	**1.96**	**-**	**1.96**

Note 2(i): As at the Balance Sheet date, the Company has assessed the carrying amounts of its assets, net of accumulated depreciation, in accordance with the requirements of Ind AS. Based on the evaluation carried out , the recoverable amounts of these assets are not less than their carrying values. Accordingly, there is no impairment loss on the assets of the Company.

Note 2(ii): During the year the Company has disposed of its Freehold Land classified under Property , Plant and Equipment in accordance with Ind As 16 .The Asset was derecognised upon transfer of control to the purchaser. The total consideration of ₹ 160.00 Lakh has been recognised in accordance with the terms of the underlying agreement The gain arising from the transaction has been duly recognised in the statement of Profit and Loss in accordance with applicable Ind As requirements. Upon completion of the transaction, the Company does not retain any ownership rights or continuing obligations in respect of the said land.

Note 2(iii): During the year, the company has written off the residual value of certain Property, Plant and Equipment, amounting to ₹ 0.86 Lakh, being the portion assessed as no longer recoverable. The same has been recognised in the statement of Profit and Loss.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Note 3 - Investments - Non Current

(Amount in ₹ Lakh)

Particulars	Face Value	As at March 31, 2026		As at March 31, 2025	
		Holding	Value	Holding	Value
Quoted investments in equity instruments at FVTOCI					
Odigma Consultancy Solutions Limited	1	-	-	11,235	4.27
Suvidhaa Infoserve Limited	1	-	-	65,666	2.62
Sub-Total			-		6.89
Unquoted investments in equity instruments at amortised cost					
Aditya Investments and Communication Limited	10	9,01,000	90.36	9,01,000	90.36
Chameleon Commodities Private Limited	10	2,80,000	29.82	2,80,000	29.82
Grandeur Corporation Private Limited	10	4,65,000	46.50	4,65,000	46.50
Sadgati Investments and Trading Company Private Limited	10	3,00,000	30.00	3,00,000	30.00
Sub-Total			196.68		196.68
Total			**196.68**		**203.57**

Note :

3(a) Investments disclosure :	As at March 31, 2026	As at March 31, 2025
Aggregate amount of Unquoted Investment valued at amortised cost	196.68	196.68
Aggregate amount of Quoted Investment FVTOCI	-	6.89
Aggregate amount of Impairment in the value of Investment	-	-
Investments in India	196.68	203.57
Investments outside India	-	-

Note: 3(i): During the year the Company has disposed of its quoted equity investments for a total consideration of ₹6.50 Lakh. The carrying value of these investments as on the date of sale was ₹6.89 Lakh. Consequently, a net loss of ₹0.39 Lakh has been recognized in the Statement of Profit and Loss under Other Comprehensive Income in accordance with Ind As 109. The Company does not retain any interest in the disposed investments.

Note: 3(ii): During the year ended March 31, 2026, the company has entered into Share Purchase Agreements dated March 30, 2026 for the proposed sale of its entire holding of equity shares in four unquoted companies. Refer note 17(i)

Note 4 - Loans

(Amount in ₹ Lakh)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Employees	0.65	1.30
Total	**0.65**	**1.30**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Note 5 - Deferred Tax Assets (Net)

(Amount in ₹ Lakh)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets (Net)	20.42	-
Total	**20.42**	**-**

Movement in deferred tax assets is as under:

Particulars	Property, plant and equipment	Financial instruments	Retiral and other employee benefits	Expected Credit Loss	Total
As at April 01, 2024	(0.58)	-	-	-	(0.58)
(Charged)/credited					
To profit and loss	0.70	-	(3.17)	(1.71)	(4.18)
To other comprehensive income	-	(0.27)	(0.13)	-	(0.40)
As at April 01, 2025	0.12	(0.27)	(3.30)	(1.71)	(5.16)
(Charged)/credited					
To profit and loss	(0.09)	-	6.94	17.39	24.24
To other comprehensive income	-	0.27	1.07	-	1.34
As at March 31, 2026	0.03	-	4.71	15.68	20.42

Note 6 - Other Non Current Asset

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	5.10	-
Total	**5.10**	**-**

Note 7 - Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables considered good – Secured	-	-
Trade Receivables considered good – Unsecured	277.45	277.70
Less: Allowance for expected credit loss	62.29	6.80
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables – credit impaired	-	-
Total	**215.16**	**270.90**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Trade Receivable ageing schedule for the year ended March 31, 2026 **(Amount in ₹ Lakh)**

Particulars	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	Total
(i) Undisputed Trade Receivables – considered good	-	-		243.45	34.00	-	277.45
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-		-	-	-	-
(vii) Less: Allowance for expected credit loss							62.29
Total Trade Receivables							**215.16**

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

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

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

(Amount in ₹ Lakh)

Particulars	Outstanding for the following periods from due date of payment						
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	Total
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Less: Allowance for expected credit loss							6.80
Total Trade Receivables							**270.90**

Note 8 -Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	0.32	0.32
Balances with Banks		
- in current accounts	249.38	4,233.71
- in other deposit accounts (original maturity less than 3 months)	3,993.21	-
Total	**4,242.91**	**4,234.03**

Note 9 - Loans

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good, unless otherwise stated)		
Advance to Employees	0.65	1.20
Loan to Body Corporates	4,050.00	3,200.00
Total	**4,050.65**	**3,201.20**

Note: The Company has not granted any Loans or Advances to Promoters, Directors, KMPs and the Related Parties (as defined under Companies Act 2013).

Note 10 - Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good, unless otherwise stated)		
Interest Accrued but not due on Loans	30.95	10.06
Total	**30.95**	**10.06**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Note 11 - Other Current Assets **(Amount in ₹ Lakh)**

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good, unless otherwise stated)		
Advance against Purchase of goods	6.03	6.03
Less: Impairment Loss	(6.03)	-
Receivable against Sale of Office Premises	-	40.59
Prepaid Expenses	8.60	0.07
Total	**8.60**	**46.69**

Note 12 - Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Equity Share Capital		
Authorised		
7,50,00,000 Equity Shares (Previous year: 3,00,00,000 Equity Shares) of ₹10/- each	7,500.00	3,000.00
Issued, Subscribed and Fully Paid up		
1,22,40,000 Equity shares (Previous year: 1,22,40,000 Equity Shares) of ₹10/- each fully paid up	1,224.00	1,224.00
Total	**1,224.00**	**1,224.00**

Note 12(i): During the year the Company has increased its authorised share capital from 300 Lakh Equity Shares of ₹10 each to 750 Lakh shares of ₹ 10 each. The increase was approved by the shareholders through a special resolution passed at the Extraordinary General Meeting held on October 16, 2025 and the MOA has been amended accordingly.

Note 12(ii): The shareholders of the Company, at the Extraordinary General Meeting held on December 20, 2025, approved the issuance of up to 615 lakh warrants on a preferential basis, at an issue price of ₹75 per warrant, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company has made an application to BSE Limited for obtaining in-principle approval for the proposed allotment of the warrants. The said approval is awaited as on the date.

As at March 31, 2026, no warrants have been allotted and, accordingly, there is no impact of the proposed issue of warrants on the financial results of the Company for the year ended March 31, 2026.

a) Reconciliation of number of Equity Shares

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	1,22,40,000	1,22,40,000
Add : Issued during the year	-	-
Balance as at the end of the year	**1,22,40,000**	**1,22,40,000**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

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

	As at March 31, 2026		As at March 31, 2025	
Name of the Shareholder	**No. of Shares**	**% held**	**No. of Shares**	**% held**
Priyanka Finance Private Limited	49,09,461	40.11%	49,09,461	40.11%
Vijay K Choraria	20,00,000	16.34%	20,00,000	16.34%
Smit Capital Services Private Limited	13,49,329	11.02%	13,49,329	11.02%

c) Shareholding of Promotors:

Shares in the Company held by Promoters				% of change during the year
Promoter Name	**Year ended**	**No of Shares**	**% of total shares**	
Priyanka Finance Private Limited	March 31, 2026	49,09,461	40.11%	0.00%
Vijay K Choraria	March 31, 2026	20,00,000	16.34%	0.00%
Priyanka Finance Private Limited	March 31, 2025	49,09,461	40.11%	0.00%
Vijay K Choraria	March 31, 2025	20,00,000	16.34%	0.00%

d) Rights, preferences and restrictions attached to shares:

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

Note 13 - Other Equity (Amount in ₹ Lakh)

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium	2,029.95	2,029.95
General Reserve	64.73	64.73
Retained Earnings and OCI	5,039.04	4,612.86
Total	**7,133.72**	**6,707.54**

Note 14 - Non Current Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity [refer note 32]	15.69	5.75
Total	**15.69**	**5.75**

Note 15 - Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities (Net)	-	5.16
Total	**-**	**5.16**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Note 16 - Trade Payables **(Amount in ₹ Lakh)**

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprise and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	13.68	13.68
Total	**13.68**	**13.68**

There are no micro and small enterprises to whom the Company owes dues, which are outstanding for more than 45 days as on March 31, 2026. The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company regarding the status of suppliers under the MSMED. This has been relied upon by the statutory auditors.

Trade Payable ageing schedule for the year ended March 31, 2026

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

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

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

Note 17 - Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues	1.69	2.32
Employee Benefits	0.25	0.02
Advance Received Against Sale of Unquoted Investments [refer note 17(i)]	338.37	-
Other Liabilities	3.76	4.27
Total	**344.07**	**6.61**

Note 17(i): During the year ended March 31, 2026, the company has entered into Share Purchase Agreements dated March 30, 2026 for the proposed sale of its entire holding of equity shares in four unquoted companies for an aggregate consideration of Rs 3,38,65,650 . As the transfer of legal and beneficial ownership of the shares has not been completed

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

on the reporting date, the consideration received has been recognized as an advance against sale of investments. Accordingly, the TDS deducted by the purchaser has not been recognized during the year and will be accounted for upon completion of the transfer. In case the transfer is not executed within 45 days of the agreement date, the seller has to refund back the entire consideration to the buyer within next 45 days. The investments continue to be carried at cost in accordance with the Company's accounting policy pending completion of the transfer and fulfilment of all necessary regulatory and procedural requirements.

Note 18 - Current Provisions **(Amount in ₹ Lakh)**

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity [refer note 32]	3.01	6.72
Provision for Compensated Absences	-	0.67
Total	**3.01**	**7.39**

Note 19 - Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax (net of Advance Tax)	38.91	2.43
Total	**38.91**	**2.43**

Note 20 - Revenue from Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of agricultural goods	-	263.04
Total	**-**	**263.04**

Note 21 - Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Dividend on Shares	-	0.50
<u>Interest on:</u>		
- Inter-Corporate Deposits	768.16	803.14
- Interest on Fixed Deposits	1.34	-
Capital Gain on Sale of Property, Plant and Equipment	156.58	49.61
Total	**926.08**	**853.25**

Note 22 - Purchase of Stock in trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of agricultural goods	-	260.93
Total	**-**	**260.93**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Note 23 - Employee Benefits Expenses **(Amount in ₹ Lakh)**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and Bonus	101.97	41.89
Contribution to Provident Fund and ESIC	1.51	1.30
Director's Remuneration and Sitting Fees	17.76	15.87
Gratuity and Compensated Absences Expense [refer note 32]	2.76	7.66
Staff Welfare Expenses	0.44	0.28
Total	**124.44**	**67.00**

Note 24 - Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent	14.43	1.36
Printing and Stationery Expenses	0.12	0.03
Courier and Postage Expenses	0.09	0.06
Communication Expenses	0.42	0.35
Advertisement Expenses	1.39	0.35
Conveyance Expenses	3.84	2.42
Legal and Professional Fees	85.47	48.41
Electricity Expenses	-	0.24
Dematerialisation and Listing Charges	8.35	6.90
Office Expenses	2.15	0.15
Repairs and Maintenance Expenses	0.01	2.04
Payment to Auditors [refer note 24(i)]	2.01	1.83
STT and other charges of shares	0.01	0.67
Corporate Social Responsibility Expenditure [refer note 24(ii)]	10.00	7.90
Contingent Provision for Expected Credit Loss	55.49	6.80
ROC Fees	42.81	0.07
Loss on Disposal of Fixed Assets	0.86	-
Impairment Loss	6.03	-
Miscellaneous Expenses	6.43	1.92
Total	**239.91**	**81.50**

Note 24 - (i) - Auditor's Remuneration

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Statutory Audit Fees	2.01	1.83
Total	**2.01**	**1.83**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

(Amount in ₹ Lakh)

(ii): Corporate Social Responsibility ("CSR")

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
I Amount required to be spent by the company during the year	9.99	7.86
II. Amount spent during the year on:		
i) Construction/ acquisition of any asset	-	-
ii) For purposes other than (i) above	10.00	7.90
III. Shortfall at the end of the year		
IV. Total of previous years shortfall	-	-
V. Reason for shortfall	NA	NA
VI. Nature of CSR activities	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderlyand the differently abled and livelihood enhancement projects.	
VII. Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA	NA
VIII. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	NA	NA

Note 25 - Fair value measurements

Financial instruments by category:

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

Fair value hierarchy

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

Category	March 31, 2026				
	Non-Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	-	-	-	-
(b) Financial assets at FVTOCI					
- Investments	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

(Amount in ₹ Lakh)

Category	March 31, 2026				
	Non-Current	Current	Level 1	Level 2	Level 3
(c) Financial assets at Amortised cost					
- Investments	196.68	-	-	-	-
- Trade Receivables	-	215.16			
- Cash and Cash Equivalents	-	4,242.91	-	-	-
- Loans	0.65	4,050.65	-	-	-
- Other Financial Assets	-	30.95	-	-	-
Total	**197.33**	**8,539.68**	**-**	**-**	**-**
Financial Liabilities	-	-	-	-	-

Category	March 31, 2025				
	Non-Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	-	-	-	-
(b) Financial assets at FVTOCI					
- Investments	6.89	-	6.89	-	-
(c) Financial assets at Amortised cost					
- Investments	196.68	-	-	-	-
- Trade Receivables	-	270.90	-	-	-
- Cash and Cash Equivalents	-	4,234.03	-	-	-
- Loans	1.30	3,201.20	-	-	-
- Other Financial Assets	-	10.06	-	-	-
Total	**204.87**	**7,716.19**	**6.89**	**-**	**-**
Financial Liabilities	-	-	-	-	-

- During the year, the company has disposed of the Equity Investments classified under FVTOCI . Accordingly the said investments has been derecognised and do not form part of the fair value hierarachy as on the reporting date.
- The carrying amounts of inventories, loans and other financial assets are considered to be approximately equal to their fair value, since those are current in nature.

Valuation process

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

26 Financial risk management objectives and policies

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

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

26.1 Carrying amount of financial assets and liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Non Current Investments	196.68	203.57
Trade Receivables	215.16	270.90
Cash and Cash Equivalents	4,242.91	4,234.03
Loans	4,051.30	3,202.50
Other Financial Assets	30.95	10.06
At end of the year	**8737.00**	**7,921.06**
Financial Liabilities	-	-
At end of the year	-	-

Market risk

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

Credit risk on financial assets

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

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

As disclosed in Note 4, cash and cash equivalents balances generally cash on hand and balances held with the bank in current accounts.

Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model have been listed in the table 26.1 above.

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

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

27 Capital Management

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

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

28 Segment reporting:

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

29 Deferred tax assets are recognized on deductible temporary differences to the extent that it is probable that taxable profits will be available against which such deductible temporary differences can be utilized.

At the reporting date, the Company has recognized deferred tax assets primarily on account of:

- Provision for expenses disallowed under tax laws
- Employee benefit obligations

The recognition of deferred tax assets is based on management’s assessment of future taxable profits, supported by budgets and business projections approved by the Board of Directors.

30 Related Party Disclosures:

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

Name of the Related Party	Designation	Relationship
Mahesh Suresh Rananavre	Whole Time Director	Key Managerial Person (KMP)
Mirza Saeed Kazi	Non-Independent Director	Director
Govindshankar Krishnan	Independent Director	Director
Sejal Mahendrakumar Jain	Independent Director	Director
Manegrow Agro Products Private Limited	-	Under Significant Influence of Promotor
Crest Ventures Limited	-	Under Common Control of Promotor

(Amount in ₹ Lakh)

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

Name of the Party	Tansaction Type	Year ended March 31, 2026	Year ended March 31, 2025
Crest Ventures Limited	Infrastructure Support Service.	1.82	-
Mahesh Suresh Rananavre	Remuneration	16.53	14.80
Manegrow Agro Products Private Limited	Sale of Agricultural Goods	-	263.04

iii) Outstanding Balance of related parties

Name of the Party	Year ended March 31, 2026	Year ended March 31, 2025
Mahesh Suresh Rananavre	-	-
Manegrow Agro Products Private Limited	243.44	243.69

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

31 Earnings per share (EPS)

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net profit /(loss) after tax attributable to equity shareholders (In ₹ Lakh)	429.51	522.59
Weighted average number of shares outstanding during the year	1,22,40,000	1,22,40,000
Basic earnings per share (In ₹)	3.51	4.27
Diluted earnings per share (In ₹)	3.51	4.27
Nominal value per equity share (In ₹)	10.00	10.00

32 Employee Benefits Obligations

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

Defined Contribution Plans:

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

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

(Amount in ₹ Lakh)

Particulars	2025-26	2024-25
Employer's Contribution to Provident Fund	1.13	0.82
Employer's Contribution to Pension Scheme	0.23	0.31

Defined Benefit Plans:

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

The defined benefits as below:

i) Net Liability:

Particulars	Gratuity (Non funded)	
	2025-26	2024-25
PVO at the beginning of the period	12.47	31.33
Fair Value of Assets at the beginning of the period	-	-
Net Liability	**12.47**	**31.33**

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

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

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

Particulars	Gratuity (Non funded)	
	2025-26	2024-25
Current Service Cost	1.39	2.33
Net Interest Cost	0.58	1.77
Expected Return on Plan Assets	-	-
Benefits paid directly	-	-
Expense recognised in the Statement of Profit and Loss	**1.97**	**4.10**

iv) Other Comprehensive Income (OCI): **(Amount in ₹ Lakh)**

Particulars	Gratuity (Non funded)	
	2025-26	2024-25
Actuarial (Gain) / Loss recognised for the period	4.26	0.54
Return on Plan Assets excluding net interest	-	-
Unrecognised Actuarial (Gain) / Loss from previous period	-	-
Total Actuarial (Gain) / Loss recognised in OCI	4.26	0.54

v) Actuarial (Gain)/loss on obligation

Particulars	Gratuity (Non funded)	
	2025-26	2024-25
Due to Demographic Assumption	3.56	(3.96)
Due to Financial Assumption	0.03	0.73
Due to Experience	0.67	3.77
Total Actuarial (Gain) / Loss	4.26	0.54

vi) Movements in the Liability recognised in Balance Sheet:

Particulars	Gratuity (Non funded)	
	2025-26	2024-25
Opening Net Liability	12.47	31.33
Transfer In Liability	-	2.90
Transfer out Liability	-	-
Expenses as above	1.97	4.10
Contribution paid	-	(26.41)
Other Comprehensive Income (OCI)	4.26	0.54
Closing Net Liability	18.70	12.47

vii) Schedule III of the Companies Act, 2013

Particulars	Gratuity (Non funded)	
	2025-26	2024-25
Current Liability	3.01	6.72
Non-Current Liability	15.69	5.74

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

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

Particulars	Gratuity (Non Funded)	
	2025-26	2024-25
Mortality table	IALM (2012-14) Ult.	IALM (2012-14) Ult.
Interest / Discount Rate	6.36%	6.39%
Expected Salary Escalation	12.00%	12.00%
Expected Return on plan assets	-	-
Expected average remaining service	3.72	0.83
Employee Attrition Rate (past service (PS)) 0 to 47%	20.00%	54.54%

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

ix) Sensitivity Analysis **(Amount in ₹ Lakh)**

Particulars	As at March 31, 2026			
	Discount Rate		Salary Escalation Rate	
	+ 1%	- 1%	+ 1%	- 1%
Present Value of Obligation				
Gratuity	17.84	19.65	19.44	18.00

x) Expected Payout

Particulars	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th to 10th Year
Gratuity	3.01	2.69	2.41	2.25	2.14	8.26

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

Particulars	March 31, 2026		
Gratuity	2026	2025	2024
Defined benefit obligation	18.70	12.47	31.33
Fair value of planned assets	-	-	-
(Surplus) / Deficit in the plan	18.70	12.47	31.33
Actuarial (gain) / loss on plan liabilities	4.26	0.54	1.36
Actuarial gain / (loss) on plan assets	-	-	-

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Enacted income tax rate in India applicable to the Company	**25.168%**	**25.168%**
Profit/(Loss) before tax	**560.79**	**706.29**
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	141.14	177.76
Tax effect of the amounts which are not deductible/taxable in calculating taxable income		
Permanent disallowances	13.47	2.16
Gain / (Loss) on Sale of Property, Plant and Equipment / Vehicles	-	11.94
Capital gain taxed at different rate	(17.02)	-
Temporary disallowances	15.83	(15.40)
Other items	0.01	0.01
Total income tax expense / (credit)	**153.42**	**176.47**
Effective Tax Rate	**27.36%**	**24.99%**

34 Disclosures pursuant to Section 186 of the Companies Act, 2013.

(a) No Guarantee or security provided by the Company.

(b) No Investments made by the Company in any Body Corporate.

(c) Details of loan given by the Company to person or body corporates is as under:

Name of the Body Corporate	(Amount in ₹ Lakh)	Purpose
Surbhi Investments and Trading Company Private Limited	4,050	General Corporate Purpose

35 Financial Ratio:

Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Variance	Remarks
Current Ratio (in times)	Current Assets	Current Liabilities	21.39	257.80	-91.70%	The decline reflects the increase of current liabilities during FY 2025-2026, principally comprising other current liabilities of ₹344.07 Lakh and current tax liabilities (net) of ₹38.91 Lakh. The current liabilities will be settled with completion of investment related transaction in process.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

Return on Equity (ROE) (in %)	Net Profits after taxes	Average Shareholder's Equity	5.27%	6.74%	-21.81%	Moderation attributable to lower profit after tax in FY 2025-2026 relative to FY 2024-2025, on account of absence of trading revenues and higher employee and other expenses, on an expanded capital base.
Net profit ratio (in %)	Net Profit	Total Income	46.38%	46.81%	-0.93%	Computed as profit after tax as a percentage of total income. Broadly stable year-on-year.
Return on Capital Employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed	6.99%	8.84%	-20.97%	Moderation in line with lower earnings before interest and tax relative to an expanded capital base.
Return on investment (%)	Investment Income	Average investment funds	-0.19%	23.80%	-100.79%	Decline attributable to lower activity on the investment portfolio during the year.

36 Other statutory information

(a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(b) The Company does not have transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act,1956.

(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during and previous financial year.

(e) During the current financial year and previous financial year, other than the transaction undertaken in the normal course of business:

(i) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities (“intermediaries”) with the understanding that the Intermediary shall directly or indirectly lend or invest in party identified in any manner whatsoever by or on behalf of the Company (“Ultimate beneficiaries”) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(f) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(g) The Company is not declared as wilful defaulter by any bank or financial institution or any other lender.

(h) The Company does not have any Capital work in Progress and intangible assets under development.

NOTES TO THE FINANCIAL STATEMENTS INCLUDING A SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED MARCH 31, 2026

(i) The Company has not revalued its property, plant and equipment (including Right-of-Use Assets) or intangible assets, if any during the year as well as in previous financial year.

(j) The Company has no scheme of arrangement which have been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 during and previous financial year.

(k) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

(l) The Company does not have any contingent liability during the year as well as in the previous financial year..

(m) As requires under the Companies (Audit and Auditors) Amendment Rules, 2021, read with sub section 3 of section 143 of the Companies Act, 2013 have used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026 which has afeature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

37 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes (the new labour codes) on November 21, 2025. Accordingly, the Company has assessed the impact of these changes and, based on certain estimates no material impact has been noticed under employee benefit expenses in the audited financial results for the year ended on March 31, 2026, considering information available. The Company continues to monitor the finalization of the Central and State rules and clarifications issued by the Government on the new labour codes and will recognize the impact of changes in the estimates in that period, as needed.

38 The Board of Directors of the company at its meeting held on October 16, 2025 has in principal approved the acquisition of 100% equity shareholding of Greshma Shares & Stocks Limited, subject to completion of customary conditions precedent and execution of definitive agreements.

The transaction is in line with companies strategic objectives. The Financial impact of the acquisition will be recognised in the books upon completion of the transaction in accordance with applicable Ind As. The transaction is pending completion as at the reporting date and accordingly no effect has been given in the financial statements.

39 Pursuant to shareholders' approval at the Extraordinary General Meeting held on October 16, 2025, the Company amended its Memorandum of Association to expand its objects clause to include, inter alia, securities and commodities broking, financial advisory and consultancy services, portfolio and investment-related services, research and analytics, depository participant activities, and other allied activities. The Company also adopted revised Articles of Association aligned with the Companies Act, 2013.

40 The figures of the previous year have been reworked, regrouped, rearranged and reclassified, wherever considered necessary to confirm to the current year presentation.

Notes to the financial statement including a summary of material accounting policies 1 to 40 and other explanatory information

As per our report of even date attached
For Mathur & Co.
Chartered Accountants
Firm Registration No. 001952C

For and on behalf of the Board of Directors
Transchem Limited
CIN: L66120MH1976PLC019327

Anurag Kothari
Partner
Membership No. 114644

Mirza Saeed Kazi
Director
[DIN:03348588]

Mahesh S Rananavre
Whole Time Director
[DIN:08296631]

Place: Mumbai
Date: May 5, 2026

Sarita Maharao
Chief Financial Officer

Neeraja Karandikar
Company Secretary
[ACS :10130]

TRANSCHEM LIMITED

Corporate Identification Number (CIN): L66120MH1976PLC019327
Registered Office: 111, Maker Chambers IV, 11th Floor, Nariman Point, Mumbai, Maharashtra - 400 021.
Tel No: 022 4334 7000 **Fax No:** 022 4334 7002 **E-mail:** secretary@transchem.net **Website:** www.transchem.net

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