BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878

Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210

Mob No.9104294564 **Email Id:** cs@bccindia.com **Weblink:** www.bccl.info

Date: 03/08/2026

To,
BSE Limited,
Phiroze Jeejeebhoy towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID / Code / ISIN	:BCCL / 543497 / INE0KQ001017
Subject	: Annual Report for the Financial year 2025-26.
Reference No.	: Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report of the company for the financial year 2025-26 and is also available on the website of the company at www.bccl.info.

For **Bhatia Colour Chem Limited**

RENU GARG Digitally signed by RENU GARG Date: 2026.08.03 15:18:02 +05'30'

Renu Garg
Company Secretary & Compliance Officer
Place: Surat

Encl: Annual Report for Financial year 2025-26.

BHATIA COLOUR CHEM LIMITED

5TH ANNUAL REPORT 2025-26

BHATIA GROUP
ONE OF THE LEADING MANUFACTURERS OF CHEMICAL DYES, TEXTILE DYES AND AUXILIARIES

INCEPTION OF BHATIA GROUP: 1975

INCORPORATED ON 10/12/2021

CONTENTS

Mr. Bharat Brijlal Bhatia

Dear Shareholders,

I hope you all in good health and high spirit. On behalf of the entire board, it gives me great pleasure to express my sincere gratitude to all of you our dear shareholders, employees and business partners and share with you as we celebrate a significant milestone in our journey towards chemical excellence and professional development.

I would like to thank you all for your continued trust, confidence, and unwavering support. Your trust has been inspirational and instrumental in shaping our success.

The financial year under review presented both opportunities and challenges. The global economy continued to navigate geopolitical uncertainties, inflationary pressures, evolving trade policies, and fluctuating commodity prices. Although your company has recorded satisfactory performance by achieving Revenue of Rs. 15,462.075/- lakhs in current financial year 2025-26 as compared to Rs. 12,503.263/- in previous financial year 2024-25. As revenue grows by 23.66% as compared to previous FY. Company has incurred higher net profit for the year 2025-26 is Rs. 417.762/- lakhs as compared to Rs. 366.27/- in previous year whereas Profit grows by 14.06% as compared to previous FY.

Bhatia group is one of the respected companies in state of Gujarat in chemicals and dye manufacturing sector. The Company's Position is strengthening through increased sales, better research and development and good commercial grounding.

We believe in motivating and supporting our employees and workers by working towards common goals, improving their skills, and providing opportunities for learning and career growth.

We provide our people with an environment of transparency, accounting and positive reinforcement. Brand, talent and culture remain key factor in delivering sustainable business and earnings growth thus creating long term value for our stakeholders.

The Company's philosophy is to achieve long- term value to serve the best interest of all stakeholder-shareholders, customers, employees, Government and the society.

ABOUT BHATIA GROUP

The Bhatia group one of the leading manufacturers of textile chemical, speciality chemical, dyes and auxiliaries were initially incepted by a small proprietary firm by late Mr. Brijlal Chanduram Bhatia started only with trading of dyes and chemicals.

With an intention to establish a corporate culture rather than running proprietorship and partnerships concerns, the Promoter-Director viz., Mr. Bharat Brijlal Bhatia, Mr. Rameshchand Chanduram Bhatia and Mr. Ravi Ashokkumar Bhatia joined hands to incorporate a Public Company. As a result of it, Bhatia Colour Chem Limited was incorporated in December, 2021.

The Company at-present is into trading and manufacturing of textile chemicals and auxiliaries and taking over its Group concerns steadily with a view of expansion under one roof and to adopt corporate culture.

The Company has till date takeover Ravichem a Proprietorship Group Concern and Polychem Export a Partnership Group Concern and is already on the path of attaining success.

MISSION & VISION

"To manufacture, sell, distribute all types of organic, in organic chemicals, by products compounds and any other kind of chemical, mixtures, to our customers and other consumer's worldwide."

BUSINESS OVERVIEW

The Company operates in the manufacturing of **plastic granules** and **value-added printing products**, catering to the evolving requirements of the packaging and textile industries. Our plastic granules serve as a key raw material for the production of high-quality plastic packaging solutions, while our specialized products, including **Foil Binder** and **Zari Binder**, are developed to meet the diverse specifications and customized requirements of our customers.

Recognizing the continuous advancements in the textile industry, the Company has expanded its portfolio to include a comprehensive range of **value-added printing products**, comprising specialty dyes and chemicals used in textile printing applications. These products are designed to deliver superior print quality, durability, and performance on a wide variety of fabrics, including polyester, cotton, blended textiles, and other textile substrates.

Our commitment to innovation, quality, and customer-centric product development enables us to provide reliable and customized solutions that enhance the efficiency and value of our customers' manufacturing processes.

The Company's Value-Added Printing Products include the following:

Plastic Granules

Powder Chemical

Glitter Powder

Textile Printing Dyes and Chemicals

OUR CONTRIBUTION

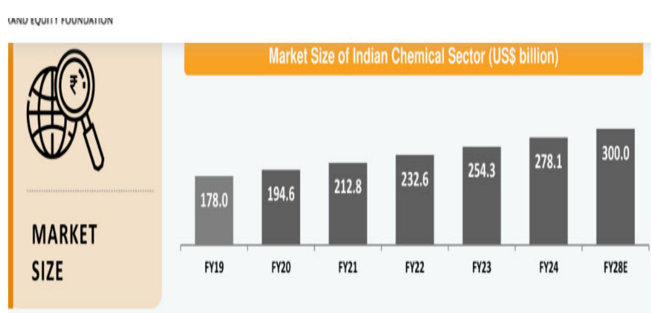
Introduction

The chemical dyes industry plays a pivotal role in supporting the global textile value chain by providing innovative colouring solutions that enhance the appearance, durability, and functionality of textile products.

Contribution to the Textile Industry

The textile industry is a major consumer of dyes and specialty chemicals, which are essential for producing high-quality, durable, and visually appealing fabrics. Through continuous innovation, chemical dye manufacturers develop advanced and eco-friendly solutions that enhance fabric performance, ensure compliance with international standards, and support sustainable textile manufacturing.

Economic Contribution



- Generating large-scale employment across manufacturing, research, logistics, and marketing.
- Supporting the growth of textile, apparel, printing, leather, and packaging industries.
- Promoting exports and strengthening India's position as a global supplier of dyes and intermediates.
- Encouraging investments in manufacturing infrastructure, research, and technological advancement.

- Contributing substantially to government revenues through taxes and export earnings.

Technological Innovation

Innovation remains a driving force within the chemical dyes industry. Companies continue to invest in research and development to produce:

- High-performance specialty dyes.
- Sustainable and low-emission dyeing solutions.
- Water-saving and energy-efficient dyeing technologies.
- Products compliant with international environmental and safety standards.
- Customized formulations to meet diverse customer requirements.

Contribution to India's Manufacturing Growth

India has emerged as one of the world's leading producers and exporters of dyes and dye intermediates due to its strong manufacturing capabilities, skilled workforce, and integrated supply chain. The chemical dyes industry supports the Government's vision of strengthening domestic manufacturing by enhancing value addition, promoting exports, encouraging import substitution, and contributing to industrial self-reliance.

BOARD OF DIRECTORS

Mr. Bharat Brijlal Bhatia is the Promoter and **Managing Director** of Bhatia Colour Chem Limited. He passed Diploma in Chemical Engineering from Maharashtra State Board of Technical Education. After completion of his curriculum, he directly joined his father 's chemical and dyestuffs business in the 1998. He holds more than 2-decade experience in the same line of business. He is an expert in product development, R&D and marketing and is passionate in this field. Currently, he is looking for product development and marketing of our Company.

Mr. **Rameshchand Chanduram Bhatia** is the Promoter and **Whole Time Director** of Bhatia Colour Chem Limited. He has experience of more than 48 years in Chemical Industry. He has good knowledge in Research and Development in chemical and dyestuffs field, he examines the viability of new products very minutely. Currently, he is looking after all the laboratory work under his personal supervision in our Company. He also looks after the training of the staff for skilled work and exercise due care for Internal Control and Smooth Administration of the Organization and also look the Finance and sales department of the Company.

Mr. **Ravi Ashokkumar Bhatia** is the Promoter and **Whole Time Director** of Bhatia Colour Chem Limited. He has completed his second year in Bachelor of Commerce from the Mumbai University. He has experience of more than 25 years in the field for Product Development and Marketing under the leadership of Mr. Brijlal Bhatia and Mr. Rameshchand Bhatia. With his upright eloquence and principled Public Relation Development skills he can easily maintain good relations with all our Dealers and suppliers. He is also looking for administrative area of our Company along with formulation and implementation of HR policy in the organization.

INDEPENDENT DIRECTORS

MR. RAVI JITENDRA MODI
Non-Executive Independent Director

He is Chartered Accountant and Fellow Member of Institute of Chartered Accountant of India and has over 9 years of experience in accounts, audit, finance, taxation and corporate affairs. He has led transformative projects, improved financial performance, and established robust frameworks for long-term success. He has a great ability to align financial objectives with overall business goals, he is a trusted leader in both crisis management and day-to-day operations, while consistently fostering innovation and maintaining integrity within the organizations they serve.

MRS. ANU ASHISH AMODIA
Non-Executive Independent Director

She is Company Secretary and member of Institute of Company Secretaries of India and holds degree in Bachelors of Commerce, Masters of Commerce and a Post Graduate Diploma in Business Administration (Finance). She is an accomplished legal professional with over 10 years of experience in accounts, finance, taxation, Company laws, Compliances and corporate affairs. She has exceptional decision-making skills, that allows her to analyses complex situations and deliver effective, actionable solutions.

MRS. DHRUVI SHYAM KAPADIA
Non-Executive Independent Director

She is Company Secretary and member of Institute of Company Secretaries of India and holds a Bachelor's degree in Law and Commerce. She has 8 years of experience in the field of corporate governance and compliance within the Indian corporate sector and significant experience in legal advisory within the corporate sector. She has worked with diverse industries and is an expert in driving organizational growth, optimizing operations, and ensuring financial sustainability. With her extensive corporate governance experience, legal expertise and compliance background, she is well-suited for the role of an Independent Director, ensuring transparency, accountability, and ethical governance in organization.

COMMITTEES

AUDIT COMMITTEE

Ravi Jitendra Modi - Chairman

Anu Ashish Amodia - Member

Bharat Brijlal Bhatia - Member

NOMINATION & REMUNERATION COMMITTEE

Anu Ashish Amodia - Chairman

Ravi Jitendra Modi - Member

Dhruvi Shyam Kapadia - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Dhruvi Shyam Kapadia - Chairman

Ravi Jitendra Modi - Member

Bharat Brijlal Bhatia - Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Bharat Brijlal Bhatia - Chairman

Rameshchand C. Bhatia - Member

Ravi Jitendra Modi - Member

Awards & Recognition

Bhatia Colour Chem Limited has been honoured with the prestigious **Award for Excellence in Dyes and Chemicals** at **The Business Icon of the Year** organised by the **Aadtiya Kapda Association, Surat**, held on **December 28, 2025**, recognizing the company's outstanding contribution to the Textile Dyes & Chemical Industry. The award highlights the company's consistent commitment to quality, innovation, and sustainable manufacturing practices.

Over the years, **Bhatia Colour Chem Limited** has established itself as a trusted name in dyes and specialty chemicals, catering to a wide range of Textile applications. The company's focus on advanced technology, stringent quality control, and customer-centric solutions has helped it achieve significant growth and industry recognition.

The management expressed gratitude to its employees, partners, and customers for their continued support, stating that the award reflects the collective efforts of the entire team. The company reaffirmed its commitment to delivering high-performance products while maintaining environmental and safety standards.

This recognition further strengthens **Bhatia Colour Chem Limited's** position as a leading player in the dyes and chemicals sector and marks an important milestone in its journey of excellence.

Corporate Information

STATUTORY AUDITORS

M/s DSI & CO.

Chartered Accountants

BANKER TO THE COMPANY:

State Bank of India,

Specialized Commercial Branch, Surat

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Renu Garg

CHIEF FINANCIAL OFFICER

Sunny Harishkumar Vyaswala

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093

Tel.: +91-022-62638200

Email: info@bigshareonline.com

Web: www.bigshareonline.com

REGISTERED OFFICE

Plot No. A/2/12, Road No. 1, Udhana Udyognagar Sangh, Udhna Surat-394210

CIN: L24290GJ2021PLC127878

Scrip ID/ Code: BCCL/543497

ISIN: INE0KQ001017

Ph. No: 9104294564

Email ID: cs@bccindia.com

Web: www.bccl.info

BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878
Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Mob No. 9104294564 **Email Id:** cs@bccindia.com **Weblink:** www.bccl.info

NOTICE OF 5TH ANNUAL GENERAL MEETING

Notice is hereby given that the 5th Annual General Meeting of the Members of **BHATIA COLOUR CHEM LIMITED** will be held on Tuesday, August 25, 2026 at 02.00 P.M. at the Registered Office of the company situated at Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat-394210 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2026 together with the report of the Board of Directors & Auditors' 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 report of the Board of Directors and report of the Statutory Auditor thereon, as circulated to the shareholders, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Rameshchand Chanduram Bhatia (DIN: 09431185) Whole Time Director of the company, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

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

"**RESOLVED THAT** in accordance with the provisions of Section 152(6) and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Rameshchand Chanduram Bhatia (DIN: 09431185) Whole Time Director of the company, who retires by rotation at this annual general meeting, be and is hereby reappointed as Whole Time Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To ratify the remuneration of Cost Auditor for the financial year 2026-27.

*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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting, to be paid to the **M/s V.M. Patel & Associates, Practising Cost Accountants (Firm Registration No. 101519)** appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2026-27, be and is hereby ratified."

4. To approve reappointment of Mr. Bharat Brijlal Bhatia, (DIN: 09095082) Managing Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article of Association of the company, approval of the members be and is hereby accorded for the re-appointment of **Mr. Bharat Brijlal Bhatia (DIN: 09095082)** as Managing Director for a period of 5 years commencing from January 21, 2027 to January 20, 2032.

RESOLVED FURTHER THAT all other terms and conditions of his appointment, including remuneration, perquisites and benefits, as approved by the Members and remaining in force immediately prior to such re-appointment, shall continue to remain unchanged and effective during the aforesaid term, unless modified by the Board of Directors from time to time in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

5. To approve reappointment of Mr. Rameshchand Chanduram Bhatia, (DIN: 09431185) Whole Time Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article of Association of the company, approval of the members be and is hereby accorded for the re-appointment of **Mr. Rameshchand Chanduram Bhatia (DIN: 09431185)** Whole Time Director for a period of 5 years commencing from January 21, 2027 to January 20, 2032.

RESOLVED FURTHER THAT all other terms and conditions of his appointment, including remuneration, perquisites and benefits, as approved by the Members and remaining in force immediately prior to such re-appointment, shall continue to remain unchanged and effective during the aforesaid term, unless modified by the Board of Directors from time to time in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

6. To approve reappointment of Mr. Ravi Ashokkumar Bhatia, (DIN: 09431186) Whole Time Director of the Company and increase in remuneration.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article of Association of the company, approval of the members be and is hereby accorded for the re-appointment of **Mr. Ravi Ashokkumar Bhatia, (DIN: 09431186)** Whole Time Director for a period of 5 years commencing from January 21, 2027 to January 20, 2032.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ravi Ashokkumar Bhatia, (DIN: 09431186) shall be ₹2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month, inclusive of all perquisites and other benefits payable under the terms of his appointment.

RESOLVED FURTHER THAT where in any financial year during the tenure of Whole Time Director, the Company has no profits or its profits are inadequate as contemplated under the provision of Schedule V to the Companies Act, 2013, the Company shall pay such remuneration as the minimum remuneration provisions of the law.

RESOLVED FURTHER THAT apart from the abovementioned remuneration, all other terms and conditions of his appointment, as approved by the Members and remaining in force immediately prior to such re-appointment, shall continue to remain unchanged and effective during the aforesaid term, unless modified by the Board of Directors from time to time in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

7. To approve Material Related Party Transaction(s) with Mr. Bharat Brijlal Bhatia.

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 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI Listing Regulations"), the Company's Policy on Related Party Transaction(s) ('RPT') and based on the recommendations of the Audit Committee and Board of Directors and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, and in supersession of all prior approvals granted by the Members and/or the Audit Committee of the Company, from time to time, in respect of such related party transactions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into, continue, modify, renew, extend, ratify and/or approve, from time to time, one or more related party transaction(s), contract(s), arrangement(s) and/or understanding(s), whether individually or in a series of transactions with Mr. Bharat Brijlal Bhatia, Managing Director, including any amendments, modifications, renewals or extensions thereto, for an aggregate value not exceeding ₹ 2,21,04,00,000 (Rupees Two Hundred Twenty One Crores Four Lakhs Only) on such principal terms and conditions as detailed in the Explanatory Statement for the period commencing from the 5th Annual General Meeting conclusion of the 6th Annual General Meeting of the Company subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, thereof and finalising and executing necessary documents, including agreement(s) and such other documents, and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT the Board including Committee constituted by the Board ('Board'), be and is hereby authorised to delegate all or any of the powers conferred herein, to any Director(s), Key Managerial Personnel(s), Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary, desirable or expedient to give effect to 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."

8. To approve Material Related Party Transaction(s) with Mr. Rameshchand Chanduram Bhatia.

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 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI Listing Regulations"), the Company's Policy on Related Party Transaction(s) ('RPT') and based on the recommendations of the Audit Committee and Board of Directors and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, and in supersession of all prior approvals granted by the Members and/or the Audit Committee of the Company, from time to time, in respect of such related party transactions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into, continue, modify, renew, extend, ratify and/or approve, from time to time, one or more related party transaction(s), contract(s), arrangement(s) and/or understanding(s), whether individually or in a series of transactions with Mr. Rameshchand

Chanduram Bhatia, Whole-time Director, including any amendments, modifications, renewals or extensions thereto, for an aggregate value not exceeding ₹ 21,04,00,000 (Rupees Twenty One Crores Four Lakhs Only) on such principal terms and conditions as detailed in the Explanatory Statement for the period commencing from the 5th Annual General Meeting conclusion of the 6th Annual General Meeting of the Company subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, thereof and finalising and executing necessary documents, including agreement(s) and such other documents, and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT the Board including Committee constituted by the Board ('Board'), be and is hereby authorised to delegate all or any of the powers conferred herein, to any Director(s), Key Managerial Personnel(s), Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary, desirable or expedient to give effect to 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."

9. To approve Material Related Party Transaction(s) with Mr. Ravi Ashokkumar Bhatia.

*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 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI Listing Regulations"), the Company's Policy on Related Party Transaction(s) ('RPT') and based on the recommendations of the Audit Committee and Board of Directors and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, and in supersession of all prior approvals granted by the Members and/or the Audit Committee of the Company, from time to time, in respect of such related party transactions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into, continue, modify, renew, extend, ratify and/or approve, from time to time, one or more related party transaction(s), contract(s), arrangement(s) and/or understanding(s), whether individually or in a series of transactions with Mr. Ravi Ashokkumar Bhatia, Whole-time Director, including any amendments, modifications, renewals or extensions thereto, for an aggregate value not exceeding ₹ 40,30,00,000 (Rupees Forty Crores Thirty Lakhs Only) on such principal terms and conditions as detailed in the Explanatory Statement for the period commencing from the 5th Annual General Meeting conclusion of the 6th Annual General Meeting of the Company subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, thereof and finalising and executing necessary documents, including agreement(s) and such other documents, and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT the Board including Committee constituted by the Board ('Board'), be and is hereby authorised to delegate all or any of the powers conferred herein, to any Director(s), Key Managerial Personnel(s), Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary, desirable or expedient to give effect to 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."

10. To approve Material Related Party Transaction(s) with M/s Vapchem, Partnership firm.

*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 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI Listing Regulations"), the Company's Policy on Related Party Transaction(s) ('RPT') and based on the recommendations of the Audit Committee and Board of Directors and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time, and in supersession of all prior approvals granted by the Members and/or the Audit Committee of the Company, from time to time, in respect of such related party transactions, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into, continue, modify, renew, extend, ratify and/or approve, from time to time, one or more related party transaction(s), contract(s), arrangement(s) and/or understanding(s), whether individually or in a series of transactions with M/s Vapchem, Partnership firm, including any amendments, modifications, renewals or extensions thereto, for an aggregate value not exceeding ₹ 2,20,00,00,000 (Rupees Two Hundred Twenty Crores Only) on such principal terms and conditions as detailed in the Explanatory Statement for the period commencing from the 5th Annual General Meeting conclusion of the 6th Annual General Meeting of the Company subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, thereof and finalising and executing necessary documents, including agreement(s) and such other documents, and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT the Board including Committee constituted by the Board ('Board'), be and is hereby authorised to delegate all or any of the powers conferred herein, to any Director(s), Key Managerial Personnel(s), Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary, desirable or expedient to give effect to 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."

Date: July 31, 2026
Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Email Id: cs@bccindia.com
Weblink: www.bccl.info

For and on behalf of the Board of Directors
BHATIA COLOUR CHEM LIMITED

Sd/-
Renu Garg
Company Secretary and Compliance Officer

NOTES:

1. A statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. A member entitled to attend and vote at the annual general meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. However, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The Proxy holders shall provide his identity at the time of attending the meeting. A proxy form for the AGM is enclosed.
3. Pursuant to Section 113 of the Companies Act, 2013, Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Karta in case of HUF/proprietors in case of firm attending and voting should affix the respective stamp of HUF or firm on the attendance sheet, Polling paper or Proxy form.
5. Pursuant to the provisions of section 148 of the Companies Act, 2013 and the Rules made thereunder, M/s V.M. Patel & Associates, Practising Cost Accountants (Firm Registration No. 101519) Cost Accountants are appointed to conduct the audit of cost records of the Company for the financial year 2026-27 by the Board at the Meeting held at May 21, 2026, the remuneration set out in the Statement annexed to the Notice shall be ratified by the shareholders in the ensuing annual general meeting
6. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Saturday, Sunday and holidays) between 12.00 noon to 4.00 p.m. up to the date of the Annual General Meeting.
7. Members seeking any information/document as referred in the notice are requested to write to the Company on or before August 25, 2026 through email at cs@bccindia.com. The same will be addressed by the Company suitably.
8. Members/Proxy holders/ Authorized representatives are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
9. Members are requested to quote their DP-ID and Client ID No. in all their correspondences.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, and the Register of Contracts & arrangements in which director are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
11. The Shareholders are requested to direct change of address notifications and update details to their respective Depository Participant(s).

12. Equity shares of the Company are under compulsory demat trading by all Investors.
13. The Annual Report 2025-26, the Notice of the 5th AGM and instructions for e-voting along with the Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
14. Members may also note that the Notice of the 5th AGM and the Annual Report 2025-26 will be available on Company's website, https://www.bccl.info/annual-reports.php
15. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, by clicking the link: https://www.bigshareonline.com/InvestorRegistration.aspx or Company
16. Members are requested to contact our Registrar and Transfer Agent for any query related to shares and other inquiry at following address:

    Bigshare Services Private Limited
    Office No S6-2, 6th floor Pinnacle Business Park,
    Next to Ahura Centre, Mahakali Caves Road,
    Andheri (East) Mumbai - 400093, India.
    Tel No : +91 22-62638200
    Fax No : +91 22-62638299
    Website: www.bigshareonline.com
    E-Mail: info@bigshareonline.com

    Please Quote Folio No. / DP ID & CL ID for any communication for your shareholding

17. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
18. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
19. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on August 18, 2026.
20. The route map of the venue of Annual General Meeting is appended to this report. The prominent land mark near the venue is INS Hospital, Surat.

21. **Information and other instructions relating to e-voting are as under:**

    I. Pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL. The facility available for voting through polling paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise the right at the AGM through polling paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

II. If Members are opting for remote e-voting, they shall not vote by Polling paper and vice versa. However, in case Members cast their vote both by Polling paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by Polling paper will be treated as invalid.

III. Mr. Ranjit Binod Kejriwal, Practicing Company Secretary has been appointed to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper, in a fair and transparent manner.

IV. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date i.e. August 18, 2026.

V. A person, whose name is recorded in the register of members as on the cut-off date, i.e. August 18, 2026 only shall be entitled to avail the facility of remote e-voting / as well as voting through the Polling Papers at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

VI. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. August 18, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Polling Papers at the AGM by following the procedure mentioned in this part.

VII. The Remote e-voting period will commence on Saturday, August 22, 2026 at 9.00 a.m. and will end on Monday, August 24, 2026 at 5.00 p.m. During this period, the members of the Company holding shares as on the Cut-off date i.e. August 18, 2026, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be automatically disabled for voting thereafter.

VIII. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

IX. The Scrutinizer, after scrutinizing the votes cast at the meeting (polling paper) and through remote e-voting, will, not later than 2 working days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company. The results shall be communicated to the Stock Exchanges.

X. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 25, 2026.

XI. **Instructions to Members for e-voting are as under:**

The remote e-voting period starts on Saturday, August 22, 2026 on open of working hours (i.e 9:00 hours) and ends on, Monday, August 24, 2026, on the close of working hours (i.e. 17:00 hours). 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 18, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 18, 2026.

XII. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. August 18, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 224 430 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. August 18, 2026 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System

	Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be 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

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

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

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

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
(a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
(b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
(c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 140643 then user ID is 140643001***

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

   a) If you are already registered for e-Voting, then you can user 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.co.in 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.
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 rbksurat@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Sarita Mote 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 cs@bccindia.com .

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@bccindia.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

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

4. In terms of 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.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

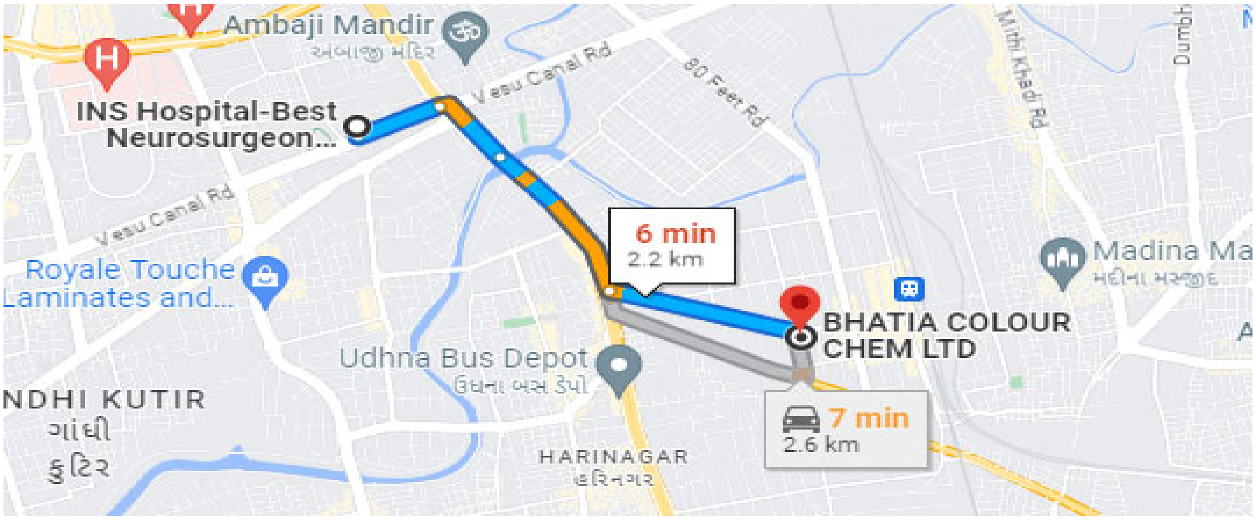
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Date: July 31, 2026
Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Email Id: cs@bccindia.com
Weblink: www.bccl.info

For and on behalf of the Board of Directors
BHATIA COLOUR CHEM LIMITED

Sd/-
Renu Garg
Company Secretary and Compliance Officer

The Route Map of Venue of AGM of the Company.



ANNEXURES TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 03

As per the provisions of Section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014.

The Board, based on the recommendation of the Audit Committee, has approved the appointment of M/s V.M. Patel & Associates, Practising Cost Accountants (Firm Registration No. 101519) as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year 2026-27, at a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses. In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year 2026-27.

The Board commends ratification of remuneration of Cost Auditors, as set out in Resolution no. 3 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

Item No. 4

Mr. Bharat Brijlal Bhatia (DIN: 09095082), was appointed as a Managing Director of the Company for a period of 5 (Five) years commencing from January 21, 2022 till January 20, 2027, through the shareholders' resolution passed in the Extra-Ordinary General Meeting of the Company. He will be successfully completing his tenure as Managing Director of the Company on January 20, 2027.

Pursuant to the provisions of Sections 196, 197, and all other applicable provisions of the Act, read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder, all applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is proposed to seek approval of the Members by way of special resolution, for re-appointment of Mr. Bharat Brijlal Bhatia (DIN: 09095082), as a Managing Director of the Company for a term of five commencing from January 21, 2027 to January 20, 2032.

Mr. Bharat Brijlal Bhatia (DIN: 09095082) has been associated with the Company since incorporation and has been instrumental in driving the Company's strategic growth, operational excellence, business expansion, and value creation for stakeholders. Under his leadership, the Company has strengthened its market position, improved operational efficiencies, and achieved sustainable financial performance. Considering his extensive industry experience, leadership capabilities, business acumen, and significant contribution to the Company, the Board believes that his continued leadership will be beneficial to the Company.

The principal terms and conditions of his re-appointment are as follows:

1. Tenure: Five (5) years commencing from January 21, 2027 to January 20, 2032.
2. Remuneration: Rs. 7,00,000/- p.m.

Mr. Bharat Brijlal Bhatia is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI Order or any other relevant authority.

The Company has also received the following documents from Mr. Bharat Brijlal Bhatia, in compliance with the regulatory requirements:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
(ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with the sub-section (1) and (2) of Section 164 of the Companies Act, 2013; and
(iii) Declaration that he is not debarred or disqualified from holding the office of director by virtue of any SEBI order or any other such authority.

In view of the above, Nomination and Remuneration Committee ("NRC") in its meeting held on July 31, 2026 reviewed the performance and progressive development of Mr. Bharat Brijlal Bhatia. After evaluating the same, NRC recommended the reappointment of Mr. Bharat Brijlal Bhatia, including the remuneration as approved earlier, to the Board of Directors of the Company, for their approval.

Following the recommendation of NRC, the Board of Directors of the Company in its meeting held on July 31, 2026 approved the re-appointment of Mr. Bharat Brijlal Bhatia (DIN: 09095082), as the Managing Director of the Company, subject to the approval of the Members of the Company.

The Board of Directors of your Company recommends the Special Resolution as set out at Item No. 4 of the Notice for the approval of Members of the Company.

The Board of Directors (including any Committee thereof) shall be authorised to alter, revise, enhance or vary the remuneration and other terms and conditions of appointment from time to time, provided such variation is within the limits prescribed under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable laws.

None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, except Mr. Bharat Brijlal Bhatia and their relatives to the extent of their shareholding interest in the Company.

Item No. 5

Mr. Rameshchand Chanduram Bhatia (DIN: 09431185), was appointed as a Whole Time Director of the Company for a period of 5 (Five) years commencing from January 21, 2022 till January 20, 2027, through the shareholders' resolution passed in the Extra-Ordinary General Meeting of the Company. He will be successfully completing his tenure as Whole Time Director of the Company on January 20, 2027.

Pursuant to the provisions of Sections 196, 197, and all other applicable provisions of the Act, read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder, all applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is proposed to seek approval of the Members by way of special resolution, for re-appointment of Mr. Rameshchand Chanduram Bhatia (DIN: 09431185), as a Whole Time Director of the Company for a term of five years commencing from January 21, 2027 to January 20, 2032.

Mr. Rameshchand Chanduram Bhatia (DIN: 09431185) has been associated with the Company since its incorporation and has played a significant role in its growth and development. With extensive expertise in research and development in the chemical and dyestuffs industry, he oversees laboratory operations, evaluates new product viability, and drives innovation and operational excellence. He also supervises staff training, strengthens internal controls, and oversees the finance, sales, and administrative functions of the Company, contributing to its efficient and sustainable operations. The Board believes that his continued leadership will be beneficial to the Company.

The principal terms and conditions of his re-appointment are as follows:

1. Tenure: Five (5) years commencing from January 21, 2027 to January 20, 2032.
2. Remuneration: Rs. 7,00,000/- p.m.

Mr. Rameshchand Chanduram Bhatia (DIN: 09431185) is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI Order or any other relevant authority.

The Company has also received the following documents from Mr. Rameshchand Chanduram Bhatia (DIN: 09431185), in compliance with the regulatory requirements:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
(ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with the sub-section (1) and (2) of Section 164 of the Companies Act, 2013; and
(iii) Declaration that he is not debarred or disqualified from holding the office of director by virtue of any SEBI order or any other such authority.

In view of the above, Nomination and Remuneration Committee ("NRC") in its meeting held on July 31, 2026 reviewed the performance and progressive development of Mr. Rameshchand Chanduram Bhatia. After evaluating the same, NRC recommended the reappointment of Mr. Rameshchand Chanduram Bhatia, including the remuneration as approved earlier, to the Board of Directors of the Company, for their approval.

Following the recommendation of NRC, the Board of Directors of the Company in its meeting held on July 31, 2026 approved the re-appointment of Mr. Rameshchand Chanduram Bhatia (DIN: 09431185), as the Whole Time Director of the Company, subject to the approval of the Members of the Company.

The Board of Directors of your Company recommends the Special Resolution as set out at Item No. 5 of the Notice for the approval of Members of the Company.

The Board of Directors (including any Committee thereof) shall be authorised to alter, revise, enhance or vary the remuneration and other terms and conditions of appointment from time to time, provided such variation is within the limits prescribed under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable laws.

None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, except Mr. Rameshchand Chanduram Bhatia and their relatives to the extent of their shareholding interest in the Company.

Item No. 6

Mr. Ravi Ashokkumar Bhatia (DIN: 09431186), was appointed as a Whole Time Director of the Company for a period of 5 (Five) years commencing from January 21, 2022 till January 20, 2027, through the shareholders' resolution passed in the Extra-Ordinary General Meeting of the Company. He will be successfully completing his tenure as Whole Time Director of the Company on January 20, 2027.

Pursuant to the provisions of Sections 196, 197, and all other applicable provisions of the Act, read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder, all applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is proposed to seek approval of the Members by way of special resolution, for re-appointment of Mr. Ravi Ashokkumar Bhatia (DIN: 09461186), as a Whole Time Director of the Company for a term of five years commencing from January 21, 2027 to January 20, 2032.

The Company not only became quality product organization in India but also diversified into various product categories, under the leadership of Mr. Ravi Ashokkumar Bhatia. He possesses strong leadership and public relations skills, enabling him to maintain effective relationships with dealers, suppliers, and other stakeholders. He also oversees the Company's administrative functions and plays a key role in the formulation and implementation of human resource policies, contributing to the overall organizational development and operational efficiency. The Board believes that his continued leadership will be beneficial to the Company.

The principal terms and conditions of his re-appointment are as follows:

1. Tenure: Five (5) years commencing from January 21, 2027 to January 20, 2032.
2. Remuneration: Rs. 2,50,000/- p.m.

The Company, in compliance with the provisions of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section, if subject to the following:

a) The payment of remuneration is approved by a resolution passed by the Board at a meeting held on July 31, 2026 and also by the Nomination and Remuneration Committee of Directors at a meeting held on July 31, 2026.
b) Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Mr. Ravi Ashokkumar Bhatia (DIN: 09461186) is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI Order or any other relevant authority.

The Company has also received the following documents from Mr. Ravi Ashokkumar Bhatia (DIN: 09461186), in compliance with the regulatory requirements:

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;

(ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with the sub-section (1) and (2) of Section 164 of the Companies Act, 2013; and

(iii) Declaration that he is not debarred or disqualified from holding the office of director by virtue of any SEBI order or any other such authority.

Accordingly, the statement as required under Section II, Part II of the Schedule V to the Act with reference to Special Resolution at Item No. 6 is as follows:

<table>
<tr><td>SN

(I)</td><td>General Information</td><td>Particular</td></tr>
<tr><td>1.</td><td>Nature of Industry</td><td>Company is engaged in the trading and manufacturing of Textile Chemical and auxiliary products</td></tr>
<tr><td>2.</td><td>Date of Commencement of Commercial Pr oduction</td><td>Commercial operations commenced from December 18, 2021</td></tr>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>4.</td><td>Financial Performance based on given indicators</td><td>As per Standalone Audited Financials
<table>
<tr><td>Particulars</td><td>Financial Year 2025-26

(Rs. in lacs)</td></tr>
<tr><td>Paid up Capital</td><td>1413.935</td></tr>
<tr><td>Reserves excluding Revaluation Reserves</td><td>8185.026</td></tr>
<tr><td>Total Income</td><td>15499.700</td></tr>
<tr><td>Total Expenses</td><td>14855.381</td></tr>
<tr><td>Profit before Tax</td><td>644.320</td></tr>
<tr><td>Exceptional Item</td><td>0.639</td></tr>
<tr><td>Tax Expenses</td><td>225.919</td></tr>
<tr><td>Profit after Tax</td><td>417.762</td></tr>
</table></td></tr>
<tr><td>5.</td><td>Foreign investments or collaborators, if any</td><td>The Company has not entered into any foreign collaborations and no direct capital investment has been made in the Company. Foreign investors, mainly comprising NRIs, are investors in the Company on account of past issuance of securities /purchase of shares of the Company from the secondary market.</td></tr>
<tr><td>(II)</td><td>Information about the Directors</td><td>Mr. Ravi Ashokkumar Bhatia</td></tr>
<tr><td>1.</td><td>Background details</td><td>As Per Explanatory Statement item no 6</td></tr>
</table>

2.	Past remuneration	Rs. 2,00,000/- p.m.
3.	Recognition or awards	NIL
4.	Job profile and his suitability	As Per Explanatory Statement item no. 6
5.	Remuneration proposed	Rs. 2,50,000/- p.m.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Keeping in view the profiles and the positions, the remuneration is justifiable and comparable to that prevailing in the industry.
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Not Applicable
8.	Other Information 1. Reasons of loss or inadequate profits 2. Steps taken or proposed to be taken for improvement 3. Expected increase in productivity and profits in measurable terms	As the company is engaged in the manufacturing sector, the material expenses are high. The Company takes various steps on a regular basis such as cost control and improving efficiency. The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained growth in the future. As the Company is growth oriented, it is majorly incurring capital expenditures for its capacity expansion to cope with the ever-increasing customer demands. In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

In view of the above, Nomination and Remuneration Committee ("NRC") in its meeting held on July 31, 2026 reviewed the performance and progressive development of Mr. Ravi Ashokkumar Bhatia. After evaluating the same, NRC recommended the reappointment of Mr. Ravi Ashokkumar Bhatia, including the increase in remuneration to Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month, to the Board of Directors of the Company, for their approval.

Following the recommendation of NRC, the Board of Directors of the Company in its meeting held on July 31, 2026 approved the re-appointment of Mr. Ravi Ashokkumar Bhatia (DIN: 09461186), as the Whole Time Director of the Company including the remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month, subject to the approval of the Members of the Company.

The Board of Directors of your Company recommends the Special Resolution as set out at Item No. 6 of the Notice for the approval of Members of the Company.

The Board of Directors (including any Committee thereof) shall be authorised to alter, revise, enhance or vary the remuneration and other terms and conditions of appointment from time to time, provided such variation is within the limits prescribed under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable laws.

None of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, except Mr. Ravi Ashokkumar Bhatia and his relatives to the extent of their shareholding interest in the Company.

Item No. 07, 08, 09 and 10

Pursuant to the provisions of related party transaction under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any amendments thereto, all related party transactions that exceeds Rs. 50 Crore (Rupees Fifty Crores Only) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the SME listed entity, whichever is lower, shall be termed as Material Related Party transactions and shall require prior approval of shareholders.

In view of the above threshold for determining the material related party transactions and Bhatia Colour Chem Limited ("the Company"), being a trader & manufacturer of chemicals, dyes and auxiliary products, participates in the dealing and contracting with different entities in Bhatia group and partners in respective entities' growth and transformation journeys. Hence, the company seeks the approval of the shareholders to approve entering into contracts/arrangements with the related parties of the company as stated in item no. 07, 08, 09 and 10 of the notice, wherein the estimated value of proposed transactions is likely to exceed the materiality thresholds and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

The details of transactions that require approval are given below:

A(1) Basic details of the related party

S. N.	**Particulars of the information**	**Information provided by the management**
1.	Name of the related party	Mr. Bharat Brijlal Bhatia
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Managing Director and Promoter of a company engaged in Trading of Textile Chemical and dyes Products.

A(2) Relationship and ownership of the related party

S. N.	**Particulars of the information**	**Information provided by the management**
1.	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/	Promoter holding 10.66% shares and Managing Director of the listed entity NA

	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).	NA The related party directly and indirectly holds 19.72% in the listed entity

A(3) Details of previous transactions with the related party

<table>
<tr><th>S. N.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td><table>
<tr><td>Nature of Transactions</td><td>FY 2025-2026 (INR)</td></tr>
<tr><td>Purchase of goods or services</td><td>10,80,77,418/-</td></tr>
<tr><td>Sales of goods or services</td><td>4,25,425/-</td></tr>
<tr><td>leasing of property of any kind</td><td>8,40,000/-</td></tr>
<tr><td>Repayment of Unsecured Loan</td><td>1,60,07,173/-</td></tr>
<tr><td>Director Remuneration</td><td>84,00,000/-</td></tr>
</table></td></tr>
<tr><td>2.</td><td>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.</td><td>Rs. 23,10,000.00/-</td></tr>
<tr><td>3.</td><td>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</td><td>NA</td></tr>
</table>

	subsidiary during the last financial year.	

A(4) Amount of the proposed transaction(s)

S. N.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 221.04 Crores
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	142.96%
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.	988.13%
6.	Financial performance of the related party for the immediately preceding financial year: (the latest audited details have been considered i.e. FY 2024-25) ***Explanations:*** *The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.*	**Particulars** — FY 2024-2025 (INR) **Turnover** — 22,36,94,352 **Profit After Tax** — -10752597 **Net worth** — 4,46,44,490

A(5) Basic details of the proposed transaction

S. N.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Purchase of goods 2. Leasing of Property 3. Sale of goods 4. Borrowings 5. Remuneration
2.	Details of each type of the proposed transaction	1. Purchase of goods-₹ 100 Cr. 2. Leasing of Property - ₹ 20 Lakhs 3. Sale of goods- ₹ 100 Cr. 4. Borrowings- ₹ 20 Cr. 5. Remuneration- ₹ 7 Lakh Per Month *Note: These are continuing business transactions in the ordinary course of business. The above breakup of transactions is indicative & may change during the course of business, within the same limit of ₹ 221.04 Crores*
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5th Annual General Meeting to 6th Annual General Meeting
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.	₹ 221.04 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions with the Managing Director are in the interest of the Company as they are undertaken in the ordinary course of business and on an arm's length basis. The transactions relating to purchase and sale of goods facilitate efficient

		business operations and leverage the Managing Director's industry expertise, network, and resources. Remuneration proposed to be paid is commensurate with the responsibilities entrusted and is in accordance with the applicable provisions of the Companies Act, 2013. Further, any loan and service arrangements provide operational and financial flexibility to the Company on commercially competitive terms, ensuring continuity of business activities and optimizing resource utilization. Accordingly, the Board is of the view that these transactions are beneficial to the Company and its stakeholders.
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.	
	a. Name of the director / KMP	Mr. Bharat Brijlal Bhatia, Managing Director and promoter. Consequently, Mrs. Madhu Brijlal Bhatia and Mrs. Sonal Bharat Bhatia, being relatives and member of promoter group
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The related party directly and indirectly holds 19.72% in the listed entity
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	NA

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The transactions for sale and purchase of goods are proposed to be undertaken in the ordinary course of business based on commercial negotiations, prevailing market conditions, quality requirements, delivery timelines, and business exigencies. As the

		transactions are with a related party possessing the requisite expertise and resources, no separate bidding process has been undertaken. The terms of the transactions, including pricing, are reviewed to ensure that they are at arm's length and comparable with those prevailing in the market.
2.	Basis of determination of price.	NA
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	Up to such amount as may be required for operational/business requirements within the overall transaction limit approved by the shareholders.
	b. Tenure	1 Year
	c. Whether same is self-liquidating?	Yes. The trade advances are expected to be adjusted against the supply of goods under the respective transactions and are therefore self-liquidating in nature.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	**Particulars of the information**	**Information provided by the management**
1.	Material covenants of the proposed transaction	While there are no material covenants, each facility will be structured based on specific business requirements, the standard terms of which are expected to be as under: 1. Maturity of loan Facilities are repayable on demand. 2. Loan Facilities are unsecured, considering that these are intergroup transactions. 3. Interest rate – 8.5% Per annum

2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	8.5% Per annum
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	8.5-9% Per annum
4.	Maturity / due date	Repayable on demand
5.	Repayment schedule & terms	Repayable on demand
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds will be utilized for the principal business of the listed entity

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	0.02
	b. After transaction	0.02 Note: The Debt-to-Equity Ratio after the proposed transaction cannot be determined with certainty at this stage.
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	3.92

	b. After transaction	3.92 Note: The Debt Service Coverage Ratio after the proposed transaction cannot be determined with certainty at this stage.

Related Party Transaction with Mr. Rameshchand Chanduram Bhatia

A(1) Basic details of the Related Party

S. N.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Rameshchand Chanduram Bhatia
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Whole-time Director and Promoter of a company engaged Trading of Textile Chemical and Dyes products.

A(2) Relationship and ownership of the related party

S. N.	Particulars of the information	Information provided by the management
1.	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:	Promoter holding 9.21% shares and Whole Time Director of the listed entity
	1. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NA
	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).	NA
	3. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The related party directly and indirectly holds 18.27% in the listed entity

A(3) Details of previous transactions with the related party

S. N.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Nature of Transactions — FY 2025-2026 (INR) Leasing of property of any kind — 6,00,000/- Repayment of Unsecured Loan — 2,60,33,018/- Director Remuneration — 84,00,000/-
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.	*Rs. 22,50,000/-*
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 financial year.	NA

A(4) Amount of the proposed transaction(s)

S. N.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 21.04 Crores
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	Yes

<table>
<tr><td></td><td>a material RPT?</td><td></td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><td>13.60%</td></tr>
<tr><td>4.</td><td>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)</td><td>NA</td></tr>
<tr><td>5.</td><td>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.</td><td>5160.03%</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:

(the latest audited details have been considered i.e. FY 2024-25)

Explanations:

The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td><table>
<tr><td>Particulars</td><td>FY 2024-25 (INR)</td></tr>
<tr><td>Turnover</td><td>40,77,499</td></tr>
<tr><td>Profit After Tax</td><td>13,35,499</td></tr>
<tr><td>Net worth</td><td>5,01,36,255</td></tr>
</table></td></tr>
</table>

<u>A(5) Basic details of the proposed transaction</u>

S. N.	**Particulars of the information**	**Information provided by the management**
1.	Specific type of the proposed transaction (e.g. sale of	1. Borrowings 2. Leasing of Property 3. Remuneration

	goods/services, purchase of goods/services, giving loan, borrowing etc.)	
2.	Details of each type of the proposed transaction	1. Borrowings- ₹ 20 Cr. 2. Leasing of Property- ₹ 20 lakhs 3. Remuneration- ₹ 7 Lakhs Per Month *Note: These are continuing business transactions in the ordinary course of business. The above breakup of transactions is indicative & may change during the course of business, within the same limit of ₹ 21.04 Crores*
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5th Annual General Meeting to 6th Annual General Meeting
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.	₹ 21.04 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions with the Whole Time Director are in the interest of the Company as they are undertaken in the ordinary course of business and on an arm's length basis. Remuneration proposed to be paid is commensurate with the responsibilities entrusted and is in accordance with the applicable provisions of the Companies Act, 2013. Further, any loan and service arrangements provide operational and financial flexibility to the Company on commercially competitive terms, ensuring continuity of business activities and optimizing resource utilization. Accordingly, the Board is of the view that these transactions are beneficial to the Company and its stakeholders.

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.	
	a. Name of the director / KMP	Mr. Rameshchand Chanduram Bhatia, Whole Time Director and Promoter. Consequently, Mrs. Reena Ramesh Bhatia and Mr. Dhawal Rameshchand Bhatia, being relatives and member of promoter group
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The related party directly and indirectly holds 18.27% in the listed entity
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	NA

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	While there are no material covenants, each facility will be structured based on specific business requirements, the standard terms of which are expected to be as under: 1. Maturity of loan Facilities are repayable on demand. 2. Loan Facilities are unsecured, considering that these are intergroup transactions. 3. Interest rate – 8.5% Per annum
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	8.5 % Per annum
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	8.5-9% Per annum

4.	Maturity / due date	Repayable on demand
5.	Repayment schedule & terms	Repayable on demand
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds will be utilized for the principal business of the listed entity

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	0.02
	b. After transaction	0.02 Note: The Debt-to-Equity Ratio after the proposed transaction cannot be determined with certainty at this stage.
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	3.92
	b. After transaction	3.92 Note: The Debt Service Coverage Ratio after the proposed transaction cannot be determined with certainty at this stage.

Related Party Transaction with Mr. Ravi Ashokkumar Bhatia:

A(1) Basic details of the Related Party

S. N.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Ravi Ashokkumar Bhatia
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Whole Time Director and Promoter of a company engaged in Trading of Textile Chemical and Dyes Products.

A(2) Relationship and ownership of the related party

S. N.	Particulars of the information	Information provided by the management
1.	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:	Promoter holding 2.51% shares and Whole Time Director of the listed entity
	1. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NA
	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).	NA
	3. Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The related party directly and indirectly holds 2.51% in the listed entity

A(3) Details of previous transactions with the related party

<table>
<tr><th>S. N.</th><th>Particulars of the information</th><th colspan="2">Information provided by the management</th></tr>
<tr><td rowspan="3">1.</td><td rowspan="3">Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>Nature of Transactions</td><td>FY 2025-2026 (INR)</td></tr>
<tr><td>Sales of goods or services</td><td>74,06,850/-</td></tr>
<tr><td>Repayment of Unsecured Loan</td><td>4,62,900/-</td></tr>
</table>

		and interest	
		Director Remuneration	24,00,000/-
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.	*Rs. 15,80,750/-*	
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 financial year.	NA	

A(4) Amount of the proposed transaction(s)

S. N.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 40.30 Crores
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	26.06%
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	NA

<table>
<tr><td></td><td>entity is not a party to the transaction)</td><td></td></tr>
<tr><td>5.</td><td>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.</td><td>5400.80%</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:

(the latest audited details have been considered i.e. FY 2024-25)

Explanations:

The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td><table>
<tr><td>Particulars</td><td>FY 2024-2025 (INR)</td></tr>
<tr><td>Turnover</td><td>74,61,852</td></tr>
<tr><td>Profit After Tax</td><td>-3,64,918</td></tr>
<tr><td>Net worth</td><td>36,816</td></tr>
</table></td></tr>
</table>

A(5) Basic details of the proposed transaction

S. N.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Purchase of goods 2. Sale of goods 3. Borrowings 4. Remuneration
2.	Details of each type of the proposed transaction	1. Purchase of goods - ₹ 15 Cr. 2. Sale of goods- ₹ 15 Cr. 3. Borrowings- ₹ 10 Cr. 4. Remuneration- ₹ 2.5 lakh Per Month *Note: These are continuing business transactions in the ordinary course of business. The above breakup of transactions is indicative & may change during the course of business, within the same limit of ₹ 40.30 Crores*
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5th Annual General Meeting to 6th Annual General Meeting

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.	₹ 40.30 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions with the Whole Time Director are in the interest of the Company as they are undertaken in the ordinary course of business and on an arm's length basis. The transactions relating to purchase and sale of goods facilitate efficient business operations and leverage the Whole Time Director's industry expertise, network, and resources. Remuneration proposed to be paid is commensurate with the responsibilities entrusted and is in accordance with the applicable provisions of the Companies Act, 2013. Further, any loan arrangements provide operational and financial flexibility to the Company on commercially competitive terms, ensuring continuity of business activities and optimizing resource utilization. Accordingly, the Board is of the view that these transactions are beneficial to the Company and its stakeholders.
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.	
	a. Name of the director / KMP	Mr. Ravi Ashokkumar Bhatia, Whole Time Director and promoter.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The related party directly and indirectly holds 2.51% in the listed entity
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	NA

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The transactions for sale and purchase of goods are proposed to be undertaken in the ordinary course of business based on commercial negotiations, prevailing market conditions, quality requirements, delivery timelines, and business exigencies. As the transactions are with a related party possessing the requisite expertise and resources, no separate bidding process has been undertaken. The terms of the transactions, including pricing, are reviewed to ensure that they are at arm's length and comparable with those prevailing in the market.
2.	Basis of determination of price.	NA
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	Up to such amount as may be required for operational/business requirements within the overall transaction limit approved by the shareholders.
	b. Tenure	1 Year
	c. Whether same is self-liquidating?	Yes. The trade advances are expected to be adjusted against the supply of goods under the respective transactions and are therefore self-liquidating in nature.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed	While there are no material covenants, each facility will be structured based on

	transaction	specific business requirements, the standard terms of which are expected to be as under: 1. Maturity of loan Facilities are repayable on demand. 2. Loan Facilities are unsecured, considering that these are intergroup transactions. 3. Interest rate – 8.5% Per annum
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	8.5 % Per annum
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	8.5-9% Per annum
4.	Maturity / due date	Repayable on demand
5.	Repayment schedule & terms	Repayable on demand
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds will be utilized for the principal business of the listed entity

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	0.02
	b. After transaction	0.02 Note: The Debt-to-Equity Ratio after the proposed transaction cannot be determined with certainty at this stage.

2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	3.92
	b. After transaction	3.92 Note: The Debt Service Coverage Ratio after the proposed transaction cannot be determined with certainty at this stage.

Related Party Transaction with M/s Vapchem, Partnership firm

A(1) Basic details of the related party

S. N.	Particulars of the information	Information provided by the management
1.	Name of the related party	M/s Vapchem, Partnership firm
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Partnership Firm and engaged in Manufacturing, Import, Export and Trading of synthetic organic dyes, Textile dyes, chemicals and axillaries, etc. and that of trading of yarn and fabrics

A(2) Relationship and ownership of the related party

S. N.	Particulars of the information	Information provided by the management
1.	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.	Mr. Bharat Brijlal Bhatia, Managing Director is a partner NA NA

	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).	NA

A(3) Details of previous transactions with the related party

<table>
<tr><th>S. N.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td><table><tr><td>Nature of Transactions</td><td>FY 2025-2026 (INR)</td></tr><tr><td>Purchase of goods or services</td><td>9,72,67,466 /-</td></tr><tr><td>Sales of goods or services</td><td>4,34,91,318 /-</td></tr></table></td></tr>
<tr><td>2.</td><td>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.</td><td>Rs. 1,77,31,139/-</td></tr>
<tr><td>3.</td><td>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 financial year.</td><td>NA</td></tr>
</table>

A(4) Amount of the proposed transaction(s)

S.	Particulars of the information	Information provided by

<table>
<tr><th>N.</th><th></th><th>the management</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>₹ 220 Crores</td></tr>
<tr><td>2.</td><td>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?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>142.28%</td></tr>
<tr><td>4.</td><td>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)</td><td>NA</td></tr>
<tr><td>5.</td><td>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.</td><td>270.93%</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:

(the latest audited details have been considered i.e. FY 2024-25)

Explanations:

The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td><table>
<tr><th>Particulars</th><th>FY 2024-2025 (INR)</th></tr>
<tr><td>Turnover</td><td>81,20,17,977</td></tr>
<tr><td>Profit After Tax</td><td>29,12,253</td></tr>
<tr><td>Net worth</td><td>17,43,07,797</td></tr>
</table></td></tr>
</table>

A(5) Basic details of the proposed transaction

S. N.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of	1. Purchase of goods 2. Sale of goods

	goods/services, purchase of goods/services, giving loan, borrowing etc.)	3. Borrowings
2.	Details of each type of the proposed transaction	1. Purchase of goods - 100 Cr. 2. Sale of goods- 100 Cr. 3. Borrowings- 20 Cr. *Note: These are continuing business transactions in the ordinary course of business. The above breakup of transactions is indicative & may change during the course of business, within the same limit of ₹ 220 Crores*
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5th Annual General Meeting to 6th Annual General Meeting
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.	₹ 220 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions with the Partnership Firm are in the interest of the Company as they are undertaken in the ordinary course of business and on an arm's length basis. The transactions relating to purchase and sale of goods facilitate efficient business operations. Further, any loan and service arrangements provide operational and financial flexibility to the Company on commercially competitive terms, ensuring continuity of business activities and optimizing resource utilization. Accordingly, the Board is of the view that these transactions are beneficial to the Company and its stakeholders.
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.	

	a. Name of the director / KMP	Mr. Bharat Brijlal Bhatia, Managing Director and promoter.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The related party directly and indirectly holds 19.27% in the listed entity
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	NA

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The transactions for sale and purchase of goods are proposed to be undertaken in the ordinary course of business based on commercial negotiations, prevailing market conditions, quality requirements, delivery timelines, and business exigencies. As the transactions are with a related party possessing the requisite expertise and resources, no separate bidding process has been undertaken. The terms of the transactions, including pricing, are reviewed to ensure that they are at arm's length and comparable with those prevailing in the market.
2.	Basis of determination of price.	NA
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	Up to such amount as may be required for operational/business requirements within the overall transaction limit approved by the shareholders.
	b. Tenure	1 Year

	c. Whether same is self-liquidating?	Yes. The trade advances are expected to be adjusted against the supply of goods under the respective transactions and are therefore self-liquidating in nature.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	**Particulars of the information**	**Information provided by the management**
1.	Material covenants of the proposed transaction	While there are no material covenants, each facility will be structured based on specific business requirements, the standard terms of which are expected to be as under: 1. Maturity of loan Facilities are repayable on demand. 2. Loan Facilities are unsecured, considering that these are intergroup transactions. 3. Interest rate – 8.5% Per annum
2.	Interest rate (*in terms of numerical value or base rate and applicable spread*)	8.5 % Per annum
3.	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	8.5-9% Per annum
4.	Maturity / due date	Repayable on demand
5.	Repayment schedule & terms	Repayable on demand
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds will be utilized for the principal business of the listed entity

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. N.	**Particulars of the information**	**Information provided by the management**

1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.*	
	a. Before transaction	0.02
	b. After transaction	0.02 Note: The Debt-to-Equity Ratio after the proposed transaction cannot be determined with certainty at this stage.
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.*	
	a. Before transaction	3.92
	b. After transaction	3.92 Note: The Debt Service Coverage Ratio after the proposed transaction cannot be determined with certainty at this stage.

Except as mentioned above and their relatives, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise in the resolution set out at item no. 07, 08, 09 and 10.

The board recommends the resolution set out at 07, 08, 09 and 10 of the notice for approval of the members.

Date: July 31, 2026
Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Email Id: cs@bccindia.com
Weblink: www.bccl.info

For and on behalf of the Board of Directors
BHATIA COLOUR CHEM LIMITED

Sd/-
Renu Garg
Company Secretary and Compliance Officer

DETAILS OF DIRECTOR/KMP SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Companies Secretaries of India)

Item No. 2 and 5

Mr. Rameshchand Chanduram Bhatia (DIN: 09431185), is proposed to be re-appointed as Whole Time Director, who is liable to retire by rotation and as per the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Secretarial Standards his details are as under:

Name of Director	**Mr. Rameshchand Chanduram Bhatia**
DIN	09431185
Date of Birth	20/07/1957 (69 years)
Qualification	B.SC
Expertise in specific functional areas	Chemical Engineering
Experience	Research and Development in chemical and dyestuffs field
Terms and Conditions of Appointment/ Reappointment	As per the resolution at item No 2 of the notice convening this meeting, Mr. Rameshchand Chanduram Bhatia is liable to retire by rotation at the meeting and eligible for re-appointment
Remuneration Last drawn	7,00,000 P.M
Remuneration Proposed	7,00,000 P.M
Date of First Appointment	10/12/2021
Relationship with Directors/ Key Managerial Personnel	Mr. Rameshchand Chanduram Bhatia is an uncle of Mr. Bharat Brijlal Bhatia.
Names of all listed entities in which the person also holds the directorship and the membership of committees of the board	Bhatia Colour Chem Limited 1. Whole Time Director 2. Member of CSR Committee
Listed entities from which the person has resigned in the past three years	Nil
No. of Meetings of the Board Attended during the year	13
Listed entities from which the person has resigned in the past three years	Nil

Item No. 4

Mr. Bharat Brijlal Bhatia (DIN: 09095082), is proposed to be re-appointed as Managing Director, who is liable to retire by rotation and as per the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Secretarial Standards his details are as under:

Name of Director	**Mr. Bharat Brijlal Bhatia**
DIN	09095082
Date of Birth	06/11/1978 (47 years)
Qualification	Diploma in Chemical Engineering
Expertise in specific functional areas	Chemical Engineering
Experience	More than 20 years of experience in chemical and dyestuffs business
Terms and Conditions of Appointment/ Reappointment	As per the resolution at item No 4 of the notice convening this meeting
Remuneration Last drawn	7,00,000 P.M
Remuneration Proposed	7,00,000 P.M
Date of First Appointment	10/12/2021
Relationship with Directors/ Key Managerial Personnel	Mr. Bharat Brijlal Bhatia is a nephew of Mr. Rameshchand Chanduram Bhatia.
Names of all listed entities in which the person also holds the directorship and the membership of committees of the board	Bhatia Colour Chem Limited 1. Managing Director 2. Member of Audit Committee 3. Member of Stakeholders Relationship Committee 4. Chairman of CSR Committee
Listed entities from which the person has resigned in the past three years	Nil
Shareholding	15,28,750 Equity shares
No. of Meetings of the Board Attended during the year	13
Listed entities from which the person has resigned in the past three years	Nil

Item No. 6

Mr. Ravi Ashokkumar Bhatia (DIN: 09431186), is proposed to be re-appointed as Whole-time Director, who is liable to retire by rotation and as per the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Secretarial Standards his details are as under:

Name of Director	**Mr. Ravi Ashokkumar Bhatia**
DIN	09431186
Date of Birth	21/01/1979 (47 years)
Qualification	Under-graduate
Expertise in specific functional areas	Product Development and Marketing in chemical and dyestuffs field
Experience	More than 25 years in Chemical Industry
Terms and Conditions of Appointment/ Reappointment	As per the resolution at item No 6 of the notice convening this meeting
Remuneration Last drawn	2,00,000 P.M
Remuneration Proposed	2,50,000 P.M
Date of First Appointment	10/12/2021
Relationship with Directors/ Key Managerial	--

Personnel	
Names of all listed entities in which the person also holds the directorship and the membership of committees of the board *	Bhatia Colour Chem Limited 1. Whole Time Director
Listed entities from which the person has resigned in the past three years	Nil
Shareholding	3,60,000 Equity shares
No. of Meetings of the Board Attended during the year	13
Listed entities from which the person has resigned in the past three years	Nil

Date: July 31, 2026
Regd Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Email Id: cs@bccindia.com
Weblink: www.bccl.info

For and on behalf of the Board of Directors
BHATIA COLOUR CHEM LIMITED

Sd/-
Renu Garg
Company Secretary and Compliance Officer

BOARD'S REPORT

To,
The Members
BHATIA COLOUR CHEM LIMITED

Your directors take pleasure in presenting the 5th Board's Report of the company on the business and operations together with the Audited Accounts for the financial year ended March 31, 2026.

1. FINANCIAL RESULTS & PERFORMANCE:

Financial performance of the Company for Financial Year 2025-26 is summarized below:

(Rs. in Lakhs)

Particulars	**2025-26**	2024-25*
Revenue from operations	15,462.075	12,503.263
Other Income	37.625	6.430
Total Revenues	**15,499.700**	**12,509.693**
Profit/ (Loss) before Exceptional & Extraordinary items & tax	644.320	540.004
Less: Exceptional items	--	5.631
Less: Extraordinary items	0.639	1.927
Profit/ (Loss) before tax	643.681	532.446
Less: Tax Expenses		
- Current Tax	225.919	166. 177
- Deferred Tax	--	--
- Income tax of earlier years	--	--
Net Profit/ (Loss) For the Year	**417.762**	**366.270**

* Figures regrouped wherever necessary.

The above figures are extracted from the Financial Statements prepared in accordance with accounting principles generally accepted in India including the Accounting Standards specified under section 129 and 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act. The detailed financial statement as stated above is available on the Company's website at https://www.bccl.info/financial-result.php.

2. STATE OF COMPANY'S AFFAIR:

The Company was incorporated on December 10, 2021 therefore this is fifth year of the company. Company has recorded a total revenue of Rs. **15,499.700**/- lakhs in current financial year 2025-26 as compared to Rs. 12,509.693/- lakhs in previous financial year 2024-25. Company has incurred higher net profit for the year 2025-26 which is Rs. **417.762**/- lakhs as compared to Rs. 366.270 /- lakhs in previous year.

3. DIVIDEND:

Keeping in mind the overall performance and outlook for your Company, your Board of Directors doesn't declare dividends as the company is at growing stage and requires funds for expansion. Your directors do not recommend any dividend for the year ended March 31, 2026.

4. UNCLAIMED DIVIDEND:

There is no balance lying in unpaid dividend account.

5. SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 20,00,00,000/- and Paid-up Share Capital of the Company is Rs. 14,13,93,470/- as on March 31, 2026.

During the year under review, the Company has not made any issue by way of Bonus issue, Right issue, private placement, further issue or any other method other than as described below.

During the year under review, the Company has made allotment of 19,05,597 equity shares on conversion of warrants issued at the price of Rs. 134 each (including a premium of Rs. 124/- per share), to "Promoter Group" on preferential basis, upon receipt of balance amount at the rate of Rs. 100.5/- (Rupees One hundred and Fifty Paisa Only) per warrant (being 75% of the issue price per warrant).

6. MATERIAL CHANGES:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

7. TRANSFER TO RESERVES:

Company has not transferred any amount from profit to general reserve.

8. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial year, there has been no change in the business of the company or in the nature of business carried by the company during the financial year under review.

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

There was no significant material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in nature.

10. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

a. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable Accounting Standards have been followed and there are no material departures from the same;

b. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that were 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 that period;

c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The Directors had prepared the annual accounts of the Company on a 'going concern' basis; and

e. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DECLARATION BY INDEPENDENT DIRECTOR:

Pursuant to Section 149 (7) of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149 (6) of the Act and Regulation 16 of the Listing Regulations 2015 have submitted their respective declarations as required. The Independent Directors of your Company have confirmed that they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence.

All the independent directors have enrolled with the Indian Institute of Corporate Affairs at Manesar for exam "Online Self-Assessment Test".

12. LOANS GUARANTEES AND INVESTMENTS:

With reference to Section 134(3)(g) of the Companies Act, 2013, loans, guarantees and investments made under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this annual report.

13. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

14. EXTRACT OF ANNUAL RETURN:

As per amended section 92(3) of Companies Act, 2013 attachment of extract of annual return to Directors Report is discontinued. The Annual Return for FY 2025-26 is available on Company's website at https://www.bccl.info/annual-reports.php

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Management Discussion and Analysis of the financial condition is annexed and forms an integral part of the Directors' Report, is given in **Annexure I.**

16. CORPORATE GOVERNANCE:

The company is SME Company and listed on SME exchange of BSE Limited therefore, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with corporate governance as specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation 2 of regulation 46 and Para C, D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities. Hence, your company is exempted to comply with aforesaid provisions of the SEBI (LODR) Regulations, 2015 and corporate Governance does not form part of this Board's Report.

17. NUMBER OF BOARD AND COMMITTEE MEETING HELD DURING THE YEAR:

The Details of all meeting of Board of Directors and Committee meeting had taken place during the year and their detailed composition along with their attendance is mentioned below. The composition of the Board and its committee is also available on the website of the company at https://www.bccl.info/Committees.php.

I. BOARD MEETING:

The Board of Directors of the Company (Board) has optimum combination of Executive and Non-Executive Directors comprising Three Executive Directors and Three Non-Executive Directors. None of the Directors hold directorship in more than 20 companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

Composition of Board of Director as on March 31, 2026 is as follows:

Sr. No	Name	Designation	Nature of Directorship
1	Bharat Brijlal Bhatia	Chairman/ Managing Director	Executive
2	Rameshchand Chanduram Bhatia	Whole Time Director	Executive
3	Ravi Ashokkumar Bhatia	Whole Time Director	Executive
4	Anu Ashish Amodia	Independent Director	Non-Executive
5	Ravi Jitendra Modi	Independent Director	Non-Executive
6	Dhruvi Shyam Kapadia	Independent Director	Non-Executive

The Board meets at regular intervals to discuss and decide on the Company's performance and strategies. During the financial year under review, the Board met 13 (Thirteen) times and the gap between two meetings did not exceed one hundred and twenty days (120).

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	12/04/2025	6	6
2.	22/04/2025	6	6
3.	12/05/2025	6	6
4.	26/05/2025	6	6
5.	30/05/2025	6	6
6.	09/06/2025	6	6
7.	05/07/2025	6	6
8.	02/08/2025	6	6
9.	18/09/2025	6	6
10.	28/10/2025	6	6
11.	13/11/2025	6	6

12.	01/12/2025	6	6
13.	28/01/2026	6	6

II. COMMITTEES MEETING

- **AUDIT COMMITTEE**

Our Company has constituted an Audit Committee on February 21, 2022 and re-constituted on March 31, 2025 with its composition, quorum, powers, roles and scope in line with the applicable provisions of the Act and Listing Regulations.

The Audit Committee of the company consists of two Independent Directors and one Executive Director of the Company. All the Directors have good understanding Finance, Accounts and Law.

Composition of audit committee of the company is as follows:

Sr. No	Name of Member	Designation	Nature of Directorship
1	Ravi Jitendra Modi	Chairman	Non-Executive Independent Director
2	Anu Ashish Amodia	Member	Non-Executive Independent Director
3	Bharat Brijlal Bhatia	Member	Executive Director

During the financial year 2025-26, Five (5) meetings of Audit Committee were held on following dates:

- 12/04/2025
- 30/05/2025
- 02/08/2025
- 13/11/2025
- 26/02/2026

Attendance of members for the meeting of Audit Committee held during the year 2025-26 is as below

Sr. No	Name of Member	Status in Committee	No of meetings Attended	No of meetings entitled to Attend
1	Ravi Jitendra Modi	Chairman	5	5
2	Anu Ashish Amodia	Member	5	5
3	Bharat Brijlal Bhatia	Member	5	5

The term of reference of Audit Committee is as below:

The scope of audit committee shall include, but shall not be restricted to, the following;

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   b. changes, if any, in accounting policies and practices and reasons for the same;
   c. major accounting entries involving estimates based on the exercise of judgment by management;
   d. significant adjustments made in the financial statements arising out of audit findings;
   e. compliance with listing and other legal requirements relating to financial statements;
   f. disclosure of any related party transactions;
   g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. 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;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
    a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

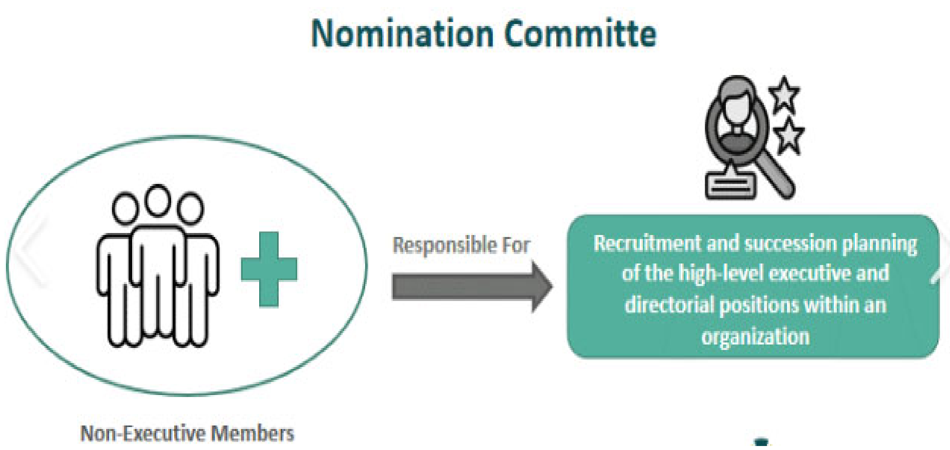
- **NOMINATION AND REMUNERATION COMMITTEE**

Our Company has constituted a Nomination and Remuneration Committee on February 21, 2022 and re- constituted on March 31, 2025 with its composition, quorum, powers, roles and scope in line with the applicable provisions of the Act and Listing Regulations. The Nomination and Remuneration Committee of the company consists of three Independent Directors of the Company. Composition of Nomination and Remuneration Committee of the company is as follows:

Sr. No	Name of Member	Designation	Nature of Directorship
1	Anu Ashish Amodia	Chairman	Non-Executive Independent Director
2	Ravi Jitendra Modi	Member	Non-Executive Independent Director
3	Dhruvi Shyam Kapadia	Member	Non-Executive Independent Director

During the financial year 2025-26, Three (3) meetings of Nomination and Remuneration Committee were held on following dates:

- 12/04/2025
- 02/08/2025
- 01/12/2025



Attendance of members for the meeting of Nomination & Remuneration Committee held during the year 2025-26 is as below:

Sr. No	Name of Member	Status in Committee	No of meetings Attended	No of meetings entitled to Attend
1	Anu Ashish Amodia	Chairman	3	3
2	Ravi Jitendra Modi	Member	3	3
3	Dhruvi Shyam Kapadia	Member	3	3

The term of reference of Nomination & Remuneration Committee is as below:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such
3. description. For the purpose of identifying suitable candidates, the Committee may:
   b. use the services of an external agencies, if required;
   c. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   d. consider the time commitments of the candidates.
4. Formulation of criteria for evaluation of Independent Directors and the Board of Directors;
5. Devising a policy on Board diversity, if any;
6. 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 and shall carry out evaluation of every director 's performance.
7. 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.
8. Recommend to the board, all remuneration, in whatever form, payable to senior management.
9. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
10. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

The performance evaluation of the independent director was evaluated by the board after seeking inputs from all the independent directors on the basis of the criteria such as participation in decision making and rendering unbiased opinion; participation in initiating new ideas and planning of the company etc.

The board reviewed the performance of the independent directors on the basis of the criteria such as the contribution in raising concerns to the Board, safeguarding of confidential information, rendering independent unbiased opinion etc. The web link is https://www.bccl.info/assets/images/Familarization-programme-of-IDs_R-WITH-no-of-programme-and-hrs-of-attendence-25-26.pdf

REMUNERATION OF DIRECTORS

During the year company has paid following remuneration or setting fees to the directors as follows:

Name	Category	Remuneration or setting fees
Bharat Brijlal Bhatia	Executive Managing Director	84,00,000 p.a.
Rameshchand Chanduram	Executive Whole Time	84,00,000 p.a.

Bhatia	Director	
Ravi Ashokkumar Bhatia	Executive Whole Time Director	24,00,000 p.a.
Anu Ashish Amodia	Non-Executive Independent Director	60,000 p.a.
Ravi Jitendra Modi	Non-Executive Independent Director	60,000 p.a.
Dhruvi Shyam Kapadia	Non-Executive Independent Director	60,000 p.a.

REMUNERATION POLICY

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company https://www.bccl.info/assets/images/remuneration-policy-of-directors-etc.pdf.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long-term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals.

Presently the company doesn't pay any sitting fees to its non-executive director. The criteria for making payment to the non-executive director is available on the website of the company https://www.bccl.info/assets/images/T&C_of_Appointment_of_ID_R.pdf. https://www.bccl.info/assets/images/policy-on-appointment-and-removal-of-directors.pdf.

- **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

The term of reference of Stakeholder's Relationship Committee is as below:

1. Resolving the grievances of the security holders of the listed entity 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.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

To solve the investors grievances Company has formulated Stakeholder's Relationship Committee. Composition of the Committee is as follows:

Sr. No	Name of Member	Designation	Nature of Directorship
1	Dhruvi Shyam Kapadia	Chairman	Non-Executive Independent Director
2	Ravi Jitendra Modi	Member	Non-Executive Independent Director
3	Bharat Brijlal Bhatia	Member	Executive Director

During the financial year 2025-26, Four (4) meetings of Stakeholder's Relationship Committee were held on following dates

- 22/04/2025
- 02/08/2025
- 28/10/2025
- 26/02/2026

Attendance of members for the meeting of Nomination & Remuneration Committee held during the year 2025-26 is as below:

Sr. No	Name of Member	Status in Committee	No of meetings Attended	No of meetings entitled to Attend
1	Dhruvi Shyam Kapadia	Chairman	4	4
2	Ravi Jitendra Modi	Member	4	4
3	Bharat Brijlal Bhatia	Member	4	4

Name & Designation and address of the Compliance Officer

CS Renu Garg
Company Secretary & Compliance Officer
Bhatia Colour Chem Limited
Plot No. A/2/12, Road No. 1, Udhana
Udyog Nagar Sangh Udhna Surat-394210

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints pending, received, disposed and unresolved:

Number of Shareholders' Complaints Pending at the end of the year	Nil
Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints disposed during the year	Nil
Number of Shareholders' Complaints remain unresolved during the year	Nil

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

  The Corporate Social Responsibility Committee is constituted in line with the provisions of Section 135 of the Companies Act, 2013.

  The terms of reference of the Committee inter-alia includes the following:

  i. To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be

  ii. undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;

  iii. To recommend the amount of expenditure to be incurred on the activities as prescribed in Schedule VII

  iv. to the said Act;

  v. To monitor the CSR Policy of the Company from time to time.

The Corporate Social Responsibility Committee of the Company comprised three members as on March 31, 2026. Composition of the Committee is as follows:

Sr. No	Name of Member	Designation	Nature of Directorship
1	Bharat Brijlal Bhatia	Chairman	Executive Director
2	Rameshchand Chanduram Bhatia	Member	Executive Director
3	Ravi Jitendra Modi	Member	Non-Executive Independent Director

During the financial year 2025-26, One (1) meeting of Corporate Social Responsibility Committee were held on 28/01/2026.

Attendance of members for the meeting of Corporate Social Responsibility Committee held during the year 2025-26 is as below:

Sr. No.	Name of Member	Status in Committee	No of meetings Attended	No of meetings entitled to Attend
1	Bharat Brijlal Bhatia	Chairman	1	1
2	Rameshchand Chanduram Bhatia	Member	1	1
3	Ravi Jitendra Modi	Member	1	1

18. FAMILIARIZATION TO INDEPENDENT DIRECTORS:

The Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors.

The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the company inclusive of important developments in business. The web link is https://www.bccl.info/assets/images/Familarization_policy_of_IDs_R.pdf.
https://www.bccl.info/assets/images/policy-on-appointment-and-removal-of-directors.pdf

The terms and conditions of independent directors is available on the website of the company at https://www.bccl.info/assets/images/T&C_of_Appointment_of_ID_R.pdf.

Meeting of Independent Director

During the financial year 2025-26 one meeting of Independent Director was held on 26/02/2026.

Attendance of Directors at Independent Directors meeting held during the financial year is as under:

Name of Directors	Categories	No. of Meeting Attended
Mr. Ravi Jitendra Modi	Chairman	1
Mrs. Dhruvi Shyam Kapadia	Member	1
Mrs. Anu Ashish Amodia	Member	1

19. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

There is no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Disclosures pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rules 5(1) of the companies (appointment and remuneration of managerial personnel) Amendment rules, 2016 are annexed in **Annexure II.**

20. RISK MANAGEMENT:

During the financial year under review, the Board of Directors have adopted a framework for risk management including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company as per the provisions of Section 134(3)(n) of Companies Act, 2013. The brief statement of risk management is as under:

Regulatory and Compliance Risk

The textile chemical sector is governed by multiple national and international environmental, health, and safety regulations and pollution control norms. Any non-compliance can result in legal penalties and reputational damage. We proactively monitor regulatory developments and maintain strict internal compliance protocols.

Environmental and Sustainability Risk

The handling and disposal of chemical substances carry inherent environmental risks. We mitigate these through:

- Investment in effluent treatment plants (ETPs)
- Use of environmentally friendly and low-impact formulations
- Continuous improvement in sustainable production practices

Raw Material Price Volatility and Supply Chain Risk

Our operations are dependent on the availability and cost of raw materials, which are subject to global price fluctuations. We manage this risk through:

- Diversification of suppliers
- Strategic sourcing and long-term contracts
- Regular inventory reviews and buffer stock planning

Technology and Innovation Risk

Failure to innovate may lead to obsolescence or loss of market competitiveness. We continuously invest in R&D to develop eco-friendly and high-performance chemical solutions that align with the evolving needs of the textile industry and sustainability goals.

Customer and Market Risk

Our business is closely tied to the performance of the textile industry, which is cyclical and influenced by global demand-supply dynamics. We mitigate market risk through:

- Diversification across domestic and export markets
- Focus on value-added specialty chemicals
- Strong technical support and customer engagement

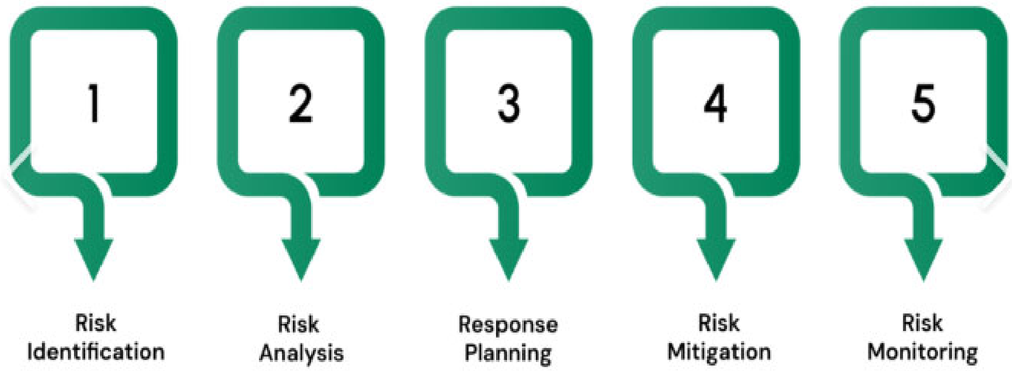
Operational and Safety Risk

Manufacturing of textile chemicals involves hazardous processes and materials. To manage operational risk, we have:

- Implemented stringent safety standards and regular audits
- Trained staff in handling hazardous materials
- Adopted automation and process controls to minimize human error

Cybersecurity and IT Risk

With increasing reliance on digital systems for operations and supply chain management, cyber threats are a growing concern. We have adopted robust cybersecurity protocols, regular data backups, and access controls to safeguard sensitive business information.



21. AUDITORS:

- **STATUTORY AUDITORS:**

The Members at the 01st Annual General Meeting of the Company held on 20th September, 2022, had appointed M/s. DSI & CO., Chartered Accountants, (FRN: 127226W) as the Statutory Auditor of the Company to hold office for a term of five years i.e., from the conclusion of the 01st Annual General Meeting until the conclusion of the conclusion of the AGM for the financial year ending 2026-27.

- **SECRETARIAL AUDITOR:**

The Members at the 04th Annual General Meeting of the Company held on August 26, 2025, had appointed Mr. Ranjit Binod Kejriwal, Company Secretary in practice, (FCS: 6116, COP: 5985) and a Peer Reviewed Company Secretary, as the Secretarial Auditor of the company, for performing Secretarial Audit of the company for a period of five consecutive years commencing from April 01, 2025 till March 31, 2030 in accordance with the amendment notified in Regulation 24A by way of SEBI (LODR) (Third Amendment) Regulations, 2024, with effect from April 01, 2025.

The Secretarial Audit Report is annexed herewith in **Annexure III.**

- **INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules 2014, the Board of Directors of the Company has appointed M/s Dharan Shah & Associates, Chartered Accountants as Internal Auditor of the Company in the board meeting held on February 21, 2022.

- **COST AUDITOR:**

Pursuant to the Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors have appointed M/s V.M. Patel & Associates, Practising Cost Accountants (Firm Registration No. 101519) as the Cost Auditor of the Company for Financial Year 2026-27, subject to remuneration being ratified by the Members at the ensuing AGM of the Company.

22. COMMENTS ON AUDITOR'S REPORT:

Statutory auditors:

M/s DSI & Co., Chartered Accountants, have submitted Auditors' Report on the financial statements (standalone) of the Company for the financial year ended March 31, 2026. The notes referred to in the Auditor's Report are self-explanatory and as such they do not call for any further explanation.

Secretarial auditors:

Mr. Ranjit Binod Kejriwal, Company Secretary in practice, have submitted Secretarial Audit Report for the financial year ended March 31, 2026. During the year under review, the company has generally complied with the applicable provisions of the act, rules, regulations and guidelines subject to the following observations:

- *It was observed that the Company had not disseminated "Notice of meeting of the board of directors where financial results were discussed" and "Statements of deviation(s)" on its website as required under applicable provisions. On being intimated by BSE Limited, the Company has since completed the uploading of such documents and has initiated measures to strengthen its compliance processes.*

Management Response: The Company has taken necessary steps to strengthen its compliance mechanism and ensures that such instance will not recur.

- *The SDD software installed by the company was corrupted due to some technical issue. So, the company has to install a new version of SDD software. Due to lack of proper back up, the company has made entries again in new SDD software to record the same, with current time stamp.*

Management Response: The Company submits that this was happened due to some technical issues has taken necessary steps to strengthen its compliance mechanism and ensures that such instance will not recur.

- *The Company had submitted the outcome of the Board Meeting held on May 12, 2025; however, due to a typographical error, certain details in the disclosure were incorrect. The company had mentioned pre preferential holding of one of the allottees where no pre preferential shares were held. The Company subsequently revised and re-submitted the outcome on May 13, 2025 with corrected information..*

Management Response: The Company submits that the error in the initial disclosure was purely typographical and inadvertent in nature. Upon identification, the Company promptly revised the outcome of the Board Meeting with correct details.

- *The Company had allotted 15,07,199 equity shares on May 12, 2025, resulting in a change exceeding 2% of the total paid-up share capital. As per the applicable provisions, the Company was required to file the updated shareholding pattern within 10 days of such change. However, the same was filed on May 22, 2025, after the expiry of the prescribed timeline.*

Management Response: The Company has taken necessary steps to strengthen its compliance mechanism and ensures that such delay will not recur.

- *The Company did not update the e-voting details pertaining to its Annual General Meeting on the CDSL portal as required under the applicable e-voting framework.*

Management Response: The Company has taken necessary steps to strengthen its compliance mechanism and ensures that such instance will not recur.

- *There was a clerical discrepancy in Form DIR-12 filed for appointment of the Company Secretary, wherein the time of the Board Meeting was stated as 12:00 P.M. instead of 02:00 P.M. as recorded in the minutes of the Board Meeting and the disclosures made to the Stock exchange.*

Management Response: The Company submits that that the discrepancy referred to is purely a typographical/inadvertent clerical error and does not affect the substance, interpretation, or intent of the information disclosed. The error was unintentional and occurred during the preparation of the document. The Company has taken necessary steps to strengthen its compliance mechanism and ensures that such instance will not recur.

23. MAINTENANCE OF COST RECORDS:

The company is required to maintain Cost Records as specified by Central government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are made and maintained.

24. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under section 188 of the Companies Act, 2013 entered by the company during the financial year, were in the ordinary course of business and were on an arm's length basis. The policy on Related Party Transaction is uploaded on the website of the company.

The web link is https://www.bccl.info/assets/images/Related_Party_Transaction_Policy_R.pdf
Details of the related party transaction made during the year are attached **Annexure IV** in form AOC-2 for your kind perusal and information**.**

25. ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars required to be included in terms of Section 134(3)(m) of the Companies Act, 2013 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgo are given below:

A. CONSERVATION OF ENERGY

i. The steps taken or impact on conservation of energy: Nil

ii. The steps taken by the Company for utilizing alternate sources of energy: NA

iii. The capital investment on energy conservation equipment: NA

B. TECHNOLOGY ABSORPTION

i. The efforts made towards technology absorption: NA

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: NA

iii. In case of imported technology (imported during last three years reckoned from the beginning of the financial year): NA

iv. The expenditure incurred on research & development during the year: NA

C. FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earnings and expenditure of your Company:
Foreign Expenditure: Import of raw materials of Rs. 3,78,71,856.

26. CEO/ CFO CERTIFICATION

Pursuant to Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Para D of Schedule V of SEBI (LODR) relating to Declaration by CEO is not applicable to the company.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) were applicable to the Company.
The Company has constituted a CSR Committee and adopted a CSR Policy in accordance with the applicable provisions of the Act. The details of the CSR Policy, CSR Committee, and CSR activities/expenditure are provided in the Annual Report on CSR annexed to this Board's Report as **Annexure V.**

28. ANNUAL EVALUATION:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

29. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The List of board of Directors and KMP as on March 31, 2026

Name of Director/KMP	Category & Designation	Date of Appointment	Date of Resignation	Date of Change in Designation during the Year
Bharat Brijlal Bhatia	Executive Managing Director, Chairman	10/12/2021	--	--
Rameshchand Chanduram Bhatia	Executive Whole-Time Director	10/12/2021	--	--
Ravi Ashokkumar Bhatia	Executive Whole-Time Director	10/12/2021	--	--
Dhruvi Shyam Kapadia	Non Executive Independent Director	13/02/2025	--	--
Anu Ashish Amodia	Non Executive Independent Director	13/02/2025	--	--
Ravi Jitendra Modi	Non Executive Independent Director	13/02/2025	--	--
Vishwa Ronak Patel	Company Secretary	22/04/2023	31/10/2025	--
Renu Garg	Company Secretary	01/12/2025	--	--
Sunny Harishkumar Vyaswala	Chief Financial Officer	22/12/2021	--	--

Change in Designation:

- There is no change in designation of any directors/KMP during the current financial year.

In accordance with Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Rameshchand Chanduram Bhatia (DIN: 09431185), Executive Director, retire by rotation and is being eligible has offered himself for re-appointment at the ensuing Annual General Meeting. Company's policy on directors' appointment and remuneration is available in the web link https://www.bccl.info/assets/images/policy-on-appointment-and-removal-of-directors.pdf and https://www.bccl.info/assets/images/remuneration-policy-of-directors-etc.pdf Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

30. DEPOSIT:

The company has not accepted deposits from the public during the financial year under review within the meaning of Section 73 of the Act of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

Details of money received from Directors:

SN	Name of Directors	O/S Amount as on year end
1	Bharat Brijlal Bhatia	Nil
2	Rameshchand Chanduram Bhatia	Nil
3	Ravi Ashokkumar Bhatia	Nil

31. INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has a well-placed, proper and adequate internal financial control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year, no reportable material weakness in the design or operation were observed.

32. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Companies Act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the board's report. The detailed report forms part of Independent Auditors Report.

33. WHISTLE BLOWER POLICY / VIGIL MECHANISM:

The Company has established a mechanism called Vigil Mechanism/Whistle Blower Policy for the directors and employees to report to the appropriate authorities off unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the employees to report their concerns directly to the Chairman of the Audit Committee of the Company.

The Vigil Mechanism/Whistle Blower Policy as approved by the Board is uploaded on the Company's website. The web link is https://www.bccl.info/assets/images/Vigil_Mechanism-Whistle_Blower_Policy_R.pdf.

34. STATUTORY INFORMATION:

The Company is in trading & manufacturing of chemicals, dyes and auxiliary products and is listed on BSE SME Platform. Apart from this business, the company is not engaged in any other business/activities.

35. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)

36. CODE OF CONDUCT:

Pursuant to Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Para D of Schedule V of SEBI (LODR) relating to Declaration by CEO is not applicable to the company.

37. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS which is issued by PCS is not applicable to the company as company has listed its specified securities on the SME Exchange only.

38. FRAUD REPORTING

During the year under review, no fraud has been reported by Auditors under Section 143(12) of the Companies Act, 2013.

39. INSURANCE:

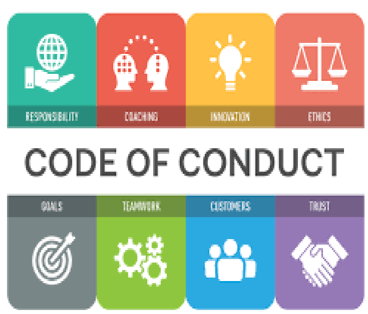
All the properties and the insurable interest of the company including building, plants and machinery and stocks wherever necessary and to the extent required have been adequately insured. The company keeps reviewing the insurance amount every year as per requirement.

40. RESEARCH & DEVELOPMENT:

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is significant in relation to the nature size of operations of your Company.

41. APPRECIATION:

Your directors place on records their deep appreciation to employees at all levels for their hard work, dedication and commitment and express their sincere thanks and appreciation to all the employees for their continued contribution, support and co-operation to the operations and performance of the company.



42. SEXUAL HARASSMENT OF WOMEN:

Our company goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences, and other factors, and contribute to the best of their abilities.

The Internal Committee (IC) has been constituted as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the committee includes external members with relevant experience. Half of the total members of the IC are women. The role of the IC is not restricted to mere redressal of complaints but also encompasses prevention and prohibition of sexual harassment.

The Company did not receive any complaints on sexual harassment during the year 2025-26 and hence no complaints remain pending as of March 31, 2026.

43. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

There are no proceedings initiated/ pending against your company under the Insolvency and Bankruptcy Code, 2016 and there is no instance of one-time settlement with any Bank or Financial Institution.

44. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

It is not applicable to the company during the financial year under review.

45. STATEMENT THAT COMPANY HAS COMPLIED WITH MATERNITY BENEFIT ACT:

The company has complied the provisions of the Act.

46. CYBER SECURITY INCIDENT:

During the year, there are no incidents of cyber security breach reported.

47. CAUTIONARY STATEMENT:

Statements in this report and its annexures describing company's projections, expectations and hopes are forward looking. Though, these are based on reasonable assumption, their actual results may differ.

48. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013. The Code of internal procedures and conduct for Regulating, monitoring and Reporting of Trading by Insiders is available on https://www.bccl.info/assets/images/Insider_Trading_Policy_R.pdf.
https://www.bccl.info/assets/images/CodeofPractice_Procedures_FairDisclosureofUPSI.pdf

49. ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

Place: Surat
Date: July 31, 2026

For and on behalf of the Board of Directors
Bhatia Colour Chem Limited

Sd/-
Rameshchand Chanduram Bhatia
Whole-Time Director
DIN:09431185

Sd/-
Bharat Brijlal Bhatia
Chairman/Managing Director
DIN:09095082

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Report contains forward-looking statements that involve risks and uncertainties. When used in this Report, the words ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘will’ and other similar expressions as they relate to the Company and/or its Businesses are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This report should be read in conjunction with the financial statements included and the notes.

INDUSTRY STRUCTURE AND DEVELOPMENT

1. GLOBAL SCENARIO

- **Global Economic Scenario**

  The Indian chemicals industry is highly diversified, covering more than 80,000 products and employing more than 2 million people. A network of 200 national laboratories and 1,300 R&D centres provide a strong base to the Indian chemical industry to drive innovations. The chemical industry is expected to contribute US$ 300 billion to India’s GDP by 2025.

  Globally, India is the third-largest consumer of polymers, fourth-largest producer of agrochemicals and sixth largest producer of chemicals. The Indian chemicals industry makes up 3.4% of the global chemicals industry. India's chemical sector, which was estimated to be worth US$ 220 billion in 2022, is anticipated to grow to US$ 300 billion by 2025 and US$ 1 trillion by 2040.

India has traditionally been a world leader in generics and biosimilar and major Indian vaccine manufacturers, contributing more than 50% of the global vaccine supply.

The Indian specialty chemicals sector is expected to increase at a CAGR of 12.4%, from US$ 32 billion in 2019 to an estimated US$ 64 billion by 2025. Also, ICRA's ratings indicate improved exports and a positive outlook for agrochemicals and surfactants. On February 15th, 2023, Indian Specialty Chemical Manufacturer' Association (ISCMA) signed an MoU with USIIC to promote trade in specialty chemicals. According to a report by the Agro Chem Federation of India (ACFI) and EY India's agrochemical exports are projected to exceed Rs. 80,000 crore (US$ 9.61 billion) by 2028.

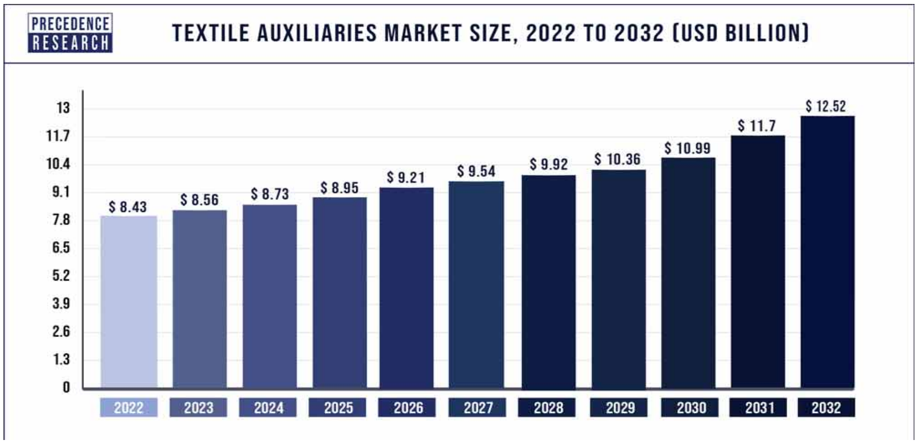
India is the world leader in dye manufacturing, accounting for 16%-18% of global dyestuff exports. The Indian Dye is exported to 90+ countries. From April to November 2024,India's dye exports (Dyes and Dye Intermediates) totalled Rs. 14,712 crore (US$ 1.70 billion).

Major chemical production reached 1,008.9 thousand metric tonnes in December 2024, while petrochemical production reached 1,840.22 thousand metric tonnes. In December 2024, production levels of various chemicals were as follows:

- Soda Ash: 295.65 (000 MT)
- Caustic Soda: 319.48 (000 MT)
- Liquid Chlorine: 218.20 (000 MT)
- Formaldehyde: 28.06 (000 MT)
- Pesticides and Insecticides: 18.49 (000 MT)

India's proximity to the Middle East, the world's source of petrochemicals feedstock, enables it to benefit on economies of scale.

Notes: GDP: Gross Domestic Product, FDI: Foreign Direct Investment, CAGR: Compounded Annual Growth Rate
Source: Department of Chemicals and Petrochemicals, Nirmal Bang Group

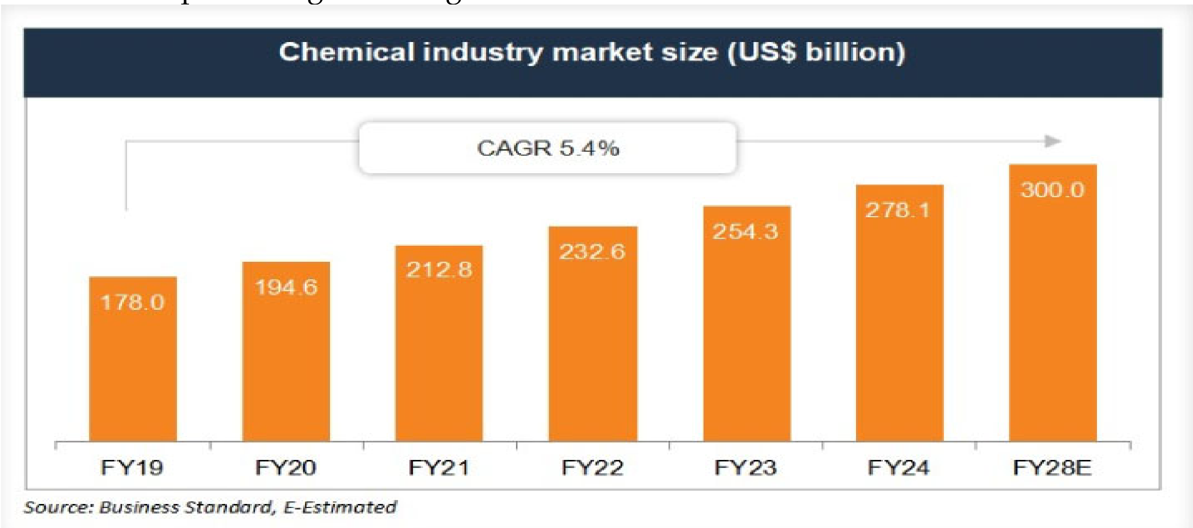


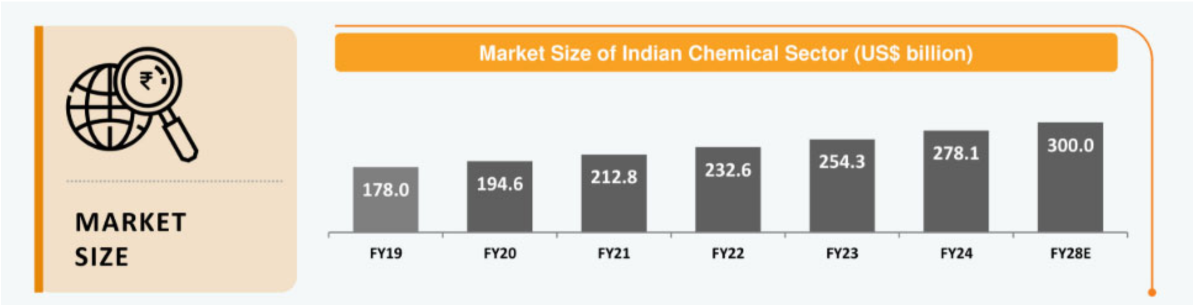
- **Textile Auxiliaries Market Segment analysis:**

  - India's textile and apparel industry continues to be one of the country's largest employment-generating and export-oriented sectors. The domestic textile and apparel market is projected to grow at a healthy pace and is expected to reach approximately US$ 350 billion by 2030, supported by rising domestic consumption, increasing exports, government initiatives, and expansion in technical textiles. India remains among the world's leading textile and apparel exporters and is targeting textile and apparel exports of US$ 100 billion in the coming years.
  - The sector currently contributes around 2.3% to India's GDP and remains a significant contributor to industrial output and export earnings. Growth in organised retail, increasing global sourcing opportunities, and the Government's focus on initiatives such as PM MITRA Parks, Production Linked Incentive (PLI) Scheme, and National Technical Textiles Mission are expected to further strengthen the industry's competitiveness.

  - The global apparel market is anticipated to witness steady growth through 2030, while global textile and apparel trade is expected to expand significantly, creating additional opportunities for Indian manufacturers and ancillary industries. The home textiles segment is projected to record robust growth over the next decade, while the technical textiles sector continues to emerge as a key growth driver, with India ranking among the leading technical textile markets globally and offering substantial opportunities across industrial, infrastructure, healthcare, automotive, agriculture, and sports applications.

  - As a result, demand for textile auxiliaries and specialty chemicals is expected to remain strong, supported by increasing textile production, higher quality requirements, sustainability initiatives, and the growing adoption of value-added textile processing technologies.

- 



(source: India Brand Equity Foundation)

India has traditionally been a world leader in generics and biosimilars and major Indian vaccine manufacturers, contributing more than 50% of the global vaccine supply. Chemicals and petrochemicals demand in India is expected to nearly triple and reach US$ 1 trillion by 2040.

Specialty chemicals account for 20% of the global chemicals industry's US$ 4 trillion, with India's market expected to increase at a CAGR of 12% to US$ 64 billion by 2025. This gain would be driven by a healthy demand growth (CAGR of 10-20%) in the export/end-user industries. The Department of Chemicals & Petrochemicals intends to bring PLI in the chemical & petrochemical sector and will redraft the Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR) guidelines. India achieved its highest-ever urea production of over 314 lakh metric tonnes (LMT) in 2023-24, reflecting a significant increase in domestic production capacity.

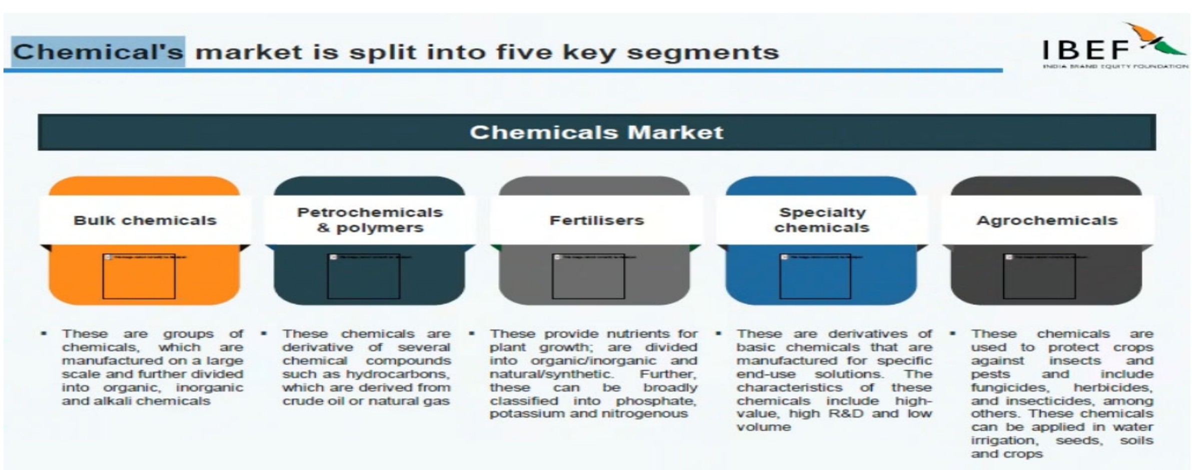
Further, in 2024-25 urea production stood at 306.67 lakh metric tonnes (LMT). India produced around 503 LMT of total fertilizers domestically in 2023-24 out of total consumption of about 601 LMT, reducing import dependence.

A shift in the global supply chain brought on by the China+1 strategy and a resurgence in domestic end-user demand was expected to fuel significant revenue growth of 18-20% in 2022 and 14-15% in 2023.

2. INDIAN ECONOMIC SCENARIO

- **Chemicals market in India**

  - India's chemical industry is one of the largest and most diversified manufacturing sectors in the country, encompassing more than 80,000 commercial products and serving a wide range of end-use industries. The sector accounts for a significant share of the global chemicals market and exports its products to over 175 countries, highlighting its growing international presence.
  - India is the sixth-largest producer of chemicals globally and the third-largest producer in Asia. Supported by rising domestic consumption, increasing industrialisation, infrastructure development, and favourable government policies, the Indian chemical sector is expected to reach approximately US$ 300 billion by 2028. Further, demand for chemicals and petrochemicals is projected to nearly triple and reach US$ 1 trillion by 2040, reflecting the sector's strategic importance to India's long-term economic growth.
  - The specialty chemicals segment continues to offer significant growth opportunities, driven by increasing demand from agriculture, construction, automotive, pharmaceuticals, textiles, and other manufacturing industries. Indian specialty chemical manufacturers are actively pursuing import substitution opportunities while expanding their presence in global markets, benefiting from supply chain diversification and the continuing China+1 sourcing strategy.
  - India is also one of the world's largest consumers of polymers and is expected to witness sustained growth in polymer demand over the coming decades. The agrochemicals market continues to expand, supported by technological advancements in agriculture, increasing adoption of modern farming practices, and the development of innovative crop protection solutions.
  - The Indian specialty chemicals market remains a key growth driver for the sector, supported by rising industrial activity, urbanisation, infrastructure spending, and continuous product innovation. Strong domestic demand, improving export competitiveness, and favourable policy initiatives continue to reinforce the long-term growth prospects of the Indian chemicals industry.



Chemical Clusters

- Gujarat
- Maharashtra
- Odisha
- Tamil Nadu
- Andhra Pradesh
- Uttar Pradesh

India’s 2030 vision is to emerge as a leading global hub for chemical manufacturing, targeting a 5-6% share in the worldwide chemical value chain.

India's chemical sector, which was estimated to be worth around Rs. 21,50,750 crore (US$ 250 billion) in 2024, is anticipated to grow to Rs. 26,25,000 crore (US$ 300 billion) by 2028 and Rs. 86,03,000 (US$ 1 trillion) by 2040.

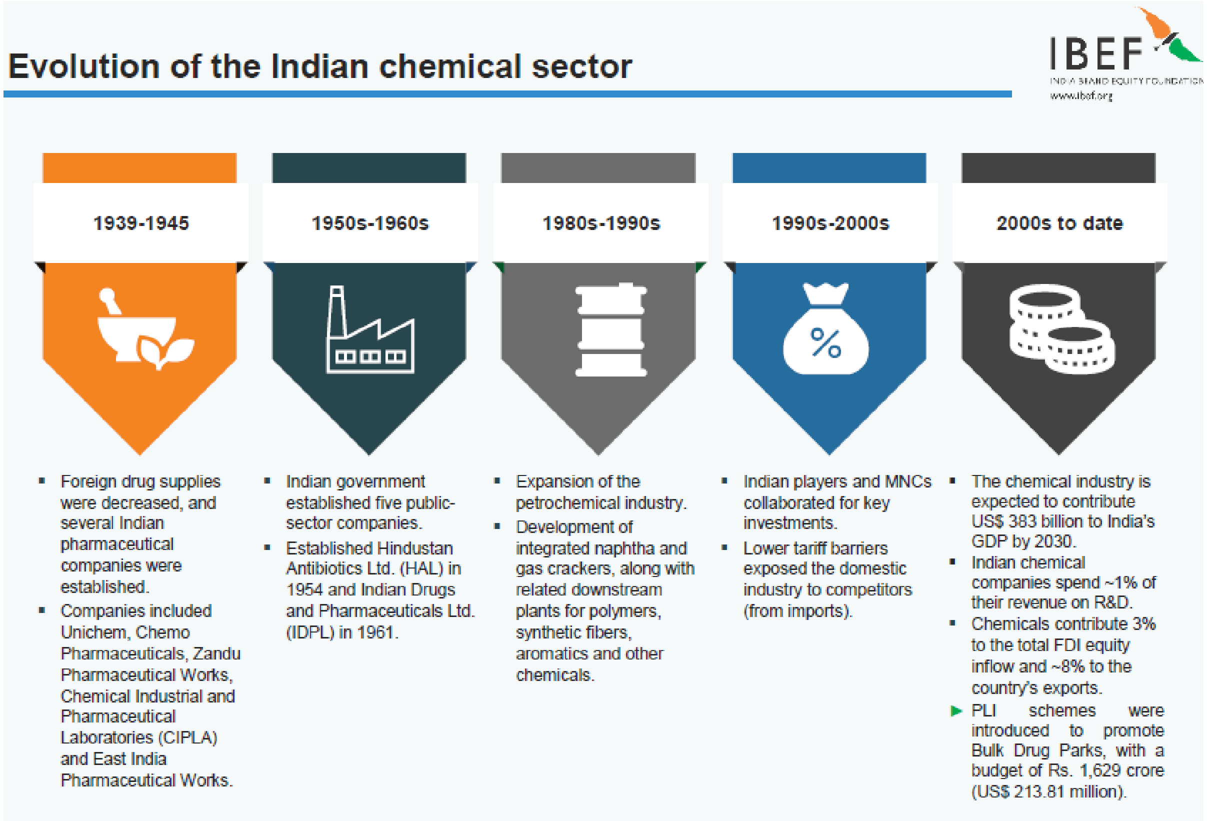
India has traditionally been a world leader in generics and biosimilars and major Indian vaccine manufacturers, contributing more than 50% of the global vaccine supply.

India is prioritizing 14 sunrise sectors such as semiconductors, renewable energy products, medical devices, batteries, and labor-intensive industries like leather and textiles to boost manufacturing's contribution to GDP.

In April 2025, Union Minister of Finance Ms. Nirmala Sitharaman said India plans to raise manufacturing’s GDP share from 14% to 23% over the next two decades to boost jobs and economic growth.

By 2030, India is likely to have ~80% of the households in the middle-income group. (Expected)

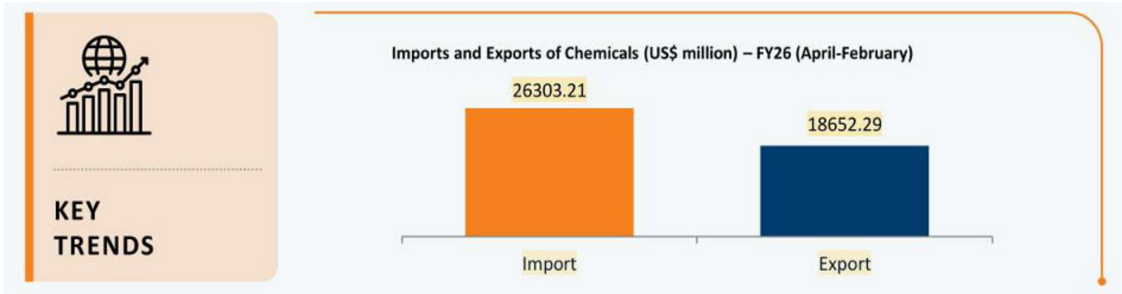
The growing middle-class and increasing urbanisation is driving the demand for personal care, agrochemicals, food, paints & coatings resulting into higher consumption of chemicals per capita.

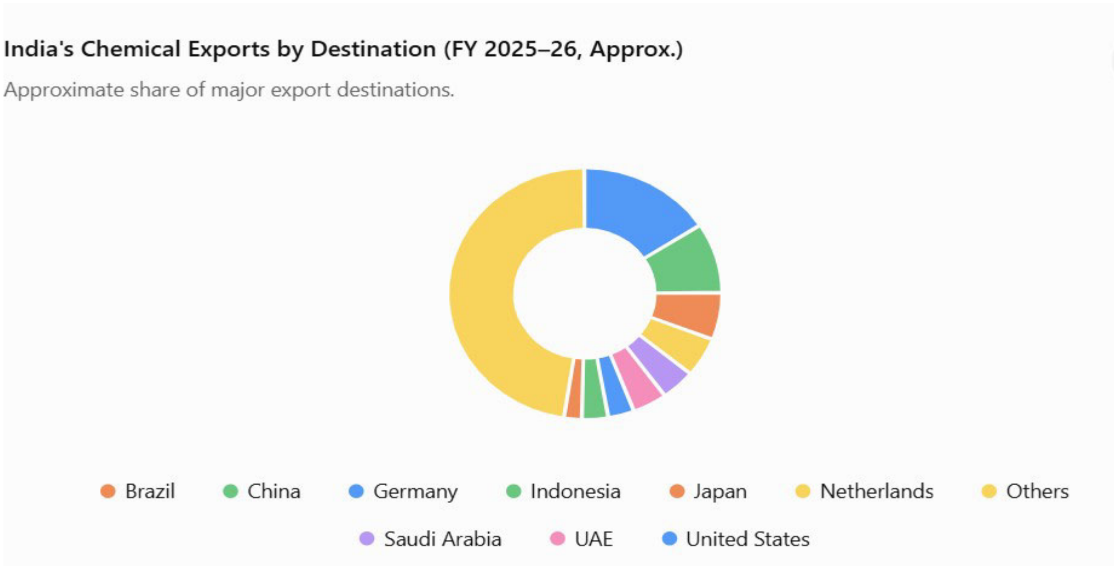


Source: KPMG report, News Articles

Chemical sector imports and export statistics

- During FY 2025-26 (April 2025 to February 2026), India's chemicals sector continued to demonstrate significant trade activity. Exports of organic chemicals stood at US$ 6,891.44 million, while exports of inorganic chemicals amounted to US$ 2,203.37 million. During the same period, imports of organic chemicals and inorganic chemicals were US$ 13,895.97 million and US$ 6,790.90 million, respectively.
- Exports of castor oil, essential oils, cosmetics and toiletries aggregated to US$ 3,832.57 million during FY 2025-26 (April–February), whereas imports under these categories stood at US$ 2,540.07 million.
- In the agrochemical and dyes segment, exports of agrochemicals reached US$ 3,567.41 million, while exports of dyes and dye intermediates stood at US$ 1,991.70 million and US$ 165.80 million, respectively. Correspondingly, imports of agrochemicals amounted to US$ 1,420.79 million, while imports of dyes and dye intermediates stood at US$ 276.79 million and US$ 1,378.69 million, respectively.





- **India Textile Chemicals Market Report**

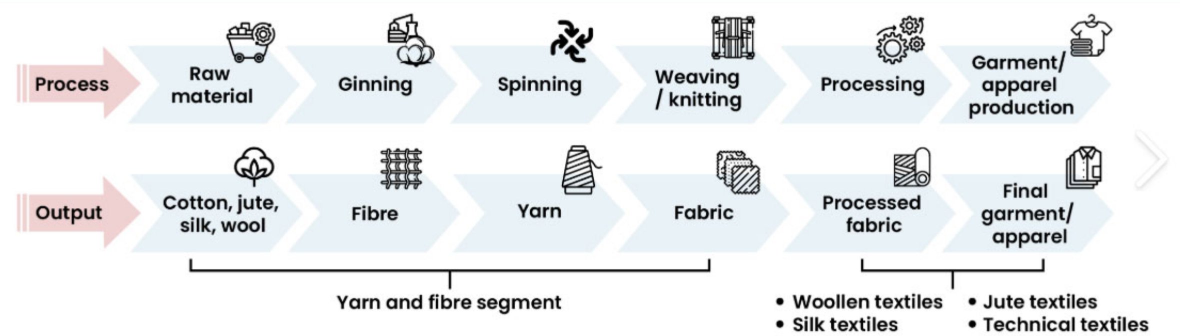
  The India Textile Chemicals Market is growing steadily due to increasing demand for textiles, garments, home furnishings, and technical textiles. The market is expected to grow at a CAGR of around 4–5% over the next decade, driven by rising textile production, exports, and government initiatives such as the PLI Scheme and PM MITRA Parks.

  The demand for textile finishing chemicals is increasing as manufacturers focus on producing high-performance and value-added fabrics. Current trends include the use of eco-friendly, fluorine-free, bio-based, and low-VOC chemicals to meet environmental regulations and sustainability goals. The growing adoption of sustainable textile processing and functional finishes is expected to further support the market's growth in the coming years.

- **Chemical Finishing in Textile**

  Chemical finishing is an essential stage in textile manufacturing and has become increasingly important with the growing demand for high-performance and sustainable textiles. Modern consumers require fabrics with advanced properties such as water repellency, wrinkle resistance, antimicrobial protection, flame retardancy, UV protection, and moisture management. Today, the global textile industry consumes over 10 million tonnes of textile chemicals and auxiliaries annually, with 35–40% used in finishing processes. Recent trends emphasize the use of eco-friendly, fluorine-free, and bio-based finishing chemicals to meet environmental regulations and sustainability goals. As a result, chemical finishing continues to play a key role in producing high-value, functional, and environmentally responsible textile products.

Figure 2.1. Key Segments of Textile Industry



BUSINESS OVERVIEW:

The Company is in trading & manufacturing of Chemicals, Dyes and Auxiliary products. Company produce finished Textile Auxiliaries & Chemicals by mixing basic Textile Auxiliaries & Chemicals with our standardised formulation of chemicals with the help of stirrers. The Company produce Foil Binders, Printing Inks and Zari Binders in our Company with the variety of ranges and specialisation as per the demand of the client.

Opportunities and Threats

Opportunities:

1. **Growing Textile Industry in India**

- India's status as a major textile and apparel producer ensures consistent demand for textile chemicals across all processing stages.
- Rising domestic consumption and global outsourcing boost growth potential.

2. **Demand for Sustainable Chemicals**

- Increasing awareness among global buyers and regulatory bodies creates strong demand for eco-friendly, biodegradable, and low-impact textile chemicals.
- Opportunity to develop and supply compliant products.

3. **Government Incentives and Support**

- Production Linked Incentive (PLI) schemes, National Technical Textile Mission, and focus on 'Make in India' encourage investment and innovation in textile processing.

4. **Technical Textile Boom**

- Growing use of technical textiles in healthcare, automotive, agriculture, and defense sectors increases demand for high-performance specialty chemicals.

5. **Digitalization & Smart Manufacturing**

- Adoption of automation, IoT, and data analytics in chemical manufacturing can improve quality, reduce waste, and enhance traceability.

6. **Strategic Collaborations**

- Possibility to partner with international chemical companies for joint R&D and technology transfer in sustainable chemistry and innovation.

Threats

1. **Stringent Environmental Regulations**

- Compliance with increasingly strict pollution control norms can lead to higher operational costs and capital investment in ETPs/ZLD.
- Non-compliance can result in plant shutdowns, fines, or loss of reputation.

2. **Volatility in Raw Material Prices**

- Heavy reliance on petrochemical-based inputs makes the industry vulnerable to global oil price fluctuations and supply disruptions.

3. **Intense Competition**

- Both domestic and international players, including Chinese suppliers with lower cost structures, contribute to pricing pressure and margin erosion.

4. **Technological Obsolescence**

- Failure to upgrade technology or adapt to new environmental standards may result in loss of market share or regulatory action.

5. **Customer Consolidation**

- Larger textile customers are increasingly negotiating aggressive pricing or switching to vertically integrated suppliers, reducing leverage for chemical manufacturers.

6. **Global Economic Uncertainty**

- Recessionary trends, inflation, or geopolitical disruptions may impact textile exports, indirectly affecting chemical demand.

7. **Currency Fluctuations**

- For exporters and importers of raw materials, forex volatility can significantly affect cost structures and profitability.

8. **Health and Safety Risks**

- Handling of hazardous chemicals involves risks to worker safety and potential liabilities in case of accidents or regulatory lapses.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

OUR PRODUCT

Textile Auxiliaries

The Textile Auxiliaries are specially used for washing and dying of yarns and fabrics. These auxiliaries are formulated for textile products in the forms of cationic, non-ionic, surfactants and amphoteric. These auxiliaries find usage in textile industries for dyeing, finishing, printing and sizing fabric applications. Textile auxiliary chemicals, commonly called as the dyeing auxiliaries are formulated chemical compounds which are used in various operational processes in a textile. It is formulated chemicals used for, dyeing, printing, and effectively completing the manufacturing process to get the desired effect.

It is an essential product which is essential for a textile industry because it helps in the preparation of the substrate, which is used for colouration. It is also used for stabilization of the medium of application, plays a major role in increasing the fastness property of dyeing and modification of the substrates.

We are manufacturing the Foil Binders of different specifications as per the requirements of the processing houses. The product manufactured by us are innovative and compete with the market on the price range. The quality of our product is accepted by the processing houses and they got desired results by using our product satisfactorily, on account of that, we have developed cordial relation with the customers and got repetitive orders.

Value Added Printing Products

By looking at the revolution in the textile industries, in our Company, we manufacture the Value Added Printing

Products by way of dyes and chemical for the textile industry.

The Value Added Printing Products involves below mentioned products:

- Value Added Printing
- Glitter Powder

During, the period of 01.04.2025 to 31.03.2026, company's Revenue from **Textile Chemicals & Auxiliaries is Rs. 15462.08 Lakhs.**

OUTLOOK

India's position as one of the world's largest textile and apparel exporters continues to fuel steady demand for textile processing chemicals, including pre-treatment, dyeing, finishing, and specialty chemicals. With growing emphasis on high-quality exports and compliance with global environmental standards, there is a noticeable shift towards advanced formulations and biodegradable chemicals. This transition is expected to open up significant opportunities for innovation and value-added product development.

The domestic market is also witnessing robust growth, supported by rising consumption of ready-made garments, home textiles, and technical textiles. The production-linked incentive (PLI) schemes, National Technical Textile Mission, and focus on 'Make in India' are anticipated to provide further momentum to the sector.

Digitalization, automation, and data-driven process optimization are also expected to reshape manufacturing and supply chain efficiency. Forward-looking players who integrate technology and sustainability into their core operations are likely to lead the next phase of growth.

Overall, the industry is well-positioned for expansion, supported by rising textile demand, sustainability-driven innovation, and India's growing stature as a global manufacturing hub.

THE ROADMAP OF THE COMPANY FOR IS AS FOLLOWS:
Short-Term Goals

A. Operational Strengthening
Upgrade existing manufacturing facilities for better process control and efficiency.
Streamline supply chain and vendor management for consistent raw material sourcing. Implement quality assurance protocols aligned with international benchmarks.

B. Regulatory Compliance & EHS
Ensure full compliance with local and international environmental laws.
Establish or enhance effluent treatment facilities.
Introduce stricter occupational health and safety (OHS) practices at all sites.

C. Product Portfolio Optimization
Phase out non-compliant or outdated chemical formulations.
Launch eco-friendly product lines.
Create a database of performance metrics for existing product efficacy and customer feedback.

Long-Term Goals
A. Sustainability Leadership
Become a leading supplier of sustainable textile chemicals with net-zero emissions targets.
Introduce biodegradable and circular textile chemical solutions.
Publish annual sustainability reports and obtain global certifications.

B. Technological Integration

Implement AI-driven predictive systems for formulation design and process control.
Explore blockchain for traceability in chemical supply chains and client transparency.

C. Strategic Partnerships and M&A
Form joint ventures with global players for technology access and market reach.
Explore acquisition of regional competitors or niche technology firms.
Establish application labs and demo centers in key textile markets.

D. Brand & ESG Positioning
Position the company as an innovation-led, environmentally responsible partner for global textile brands.
Participate in ESG indices and sustainability forums to enhance investor and customer trust.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place an adequate system of internal control commensurate with its size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the described policies and procedures of the Company. The Audit Committee and the Management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Revenue from operations for the period ended on March 31, 2026 is Rs. 15462.08 lakhs. EBIT came in at around Rs. 877.58 lakhs and Profit after Tax was Rs. 417.46 lakhs. The company expects to be in a good wicket in FY26-27.

To conserve resources for the Company’s future growth plans, no dividend is being recommended by the Directors for the year ended March 31, 2026.

Company has recorded a total revenue of Rs. 15499.700 lakhs in current financial year 2025-26 as compared to Rs. 12509.693 lakhs in previous financial year 2024-25.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The company firmly believes that its human resources are the key enablers for the growth of the company and are an important asset. Hence, the success of the company is closely aligned to the goals of the human resources of the company. The company has over 188 employees, skilled and unskilled combined who are proficient and carry rich experience. They form a perfect team, and are the true reason behind the improvement of the performance of the Company. Taking this into account, the Company would continue to invest in developing its human capital and establishing its brand on the market to attract and retain the best talent.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO

Ratio analysis compares line-item data from a company's financial statements to reveal insights regarding profitability, liquidity, operational efficiency, and solvency. Ratio analysis can mark how a company is performing over time, while comparing a company to another within the same industry or sector.

- **Interest Coverage Ratio**

  The Interest Coverage Ratio measures a Company's ability to meet its interest obligations from its earnings and is an important indicator of its financial strength and debt-servicing capacity. During FY 2025-26, the Company's Interest Coverage Ratio improved to 4.61 times from 4.31 times in FY 2024-25. The increase in the ratio indicates an improved ability to service interest costs and reflects the Company's comfortable earnings position in relation to its finance costs.

- **Current Ratio**

  The Current Ratio is an important measure of a Company's short-term liquidity and its ability to meet current obligations using current assets. During FY 2025-26, the Company maintained a healthy Current Ratio of 3.30 times as compared to 3.13 times in FY 2024-25. The improvement in the ratio reflects a strong liquidity position and indicates that the Company has adequate current assets to comfortably meet its short-term liabilities as and when they fall due.

- **Debtor’s Turnover Ratio**

  The Debtors' Turnover Ratio measures the efficiency with which the Company collects its trade receivables and converts them into cash. During FY 2025-26, the Company's Debtors' Turnover Ratio stood at 1.93 times as compared to 1.91 times in FY 2024-25. The marginal improvement in the ratio indicates stable collection efficiency and effective management of receivables, reflecting the Company's ability to realise outstanding dues within a reasonable period.

- **Inventory Turnover Ratio**

  The Inventory Turnover Ratio is an important indicator of the efficiency with which a Company manages and sells its inventory. During FY 2025-26, the Company recorded an Inventory Turnover Ratio of 5.24 times as compared to 5.82 times in FY 2024-25. Although the ratio witnessed a marginal decline during the year, it continued to remain at a healthy level, indicating efficient inventory management and steady demand for the Company's products. The ratio reflects the Company's ability to convert inventory into sales within a reasonable period while maintaining adequate stock levels to meet customer requirements.

- **Operating Profit Margin**

  The Operating Profit Margin Ratio measures the proportion of operating profit earned from revenue after accounting for operating expenses but before interest and taxes. It is an important indicator of the Company's operational efficiency and profitability. During FY 2025-26, the Company's Operating Profit Margin stood at 5.68% as compared to 5.95% in FY 2024-25. The decline in the ratio during the year may be attributable to changes in product mix, pricing pressures, increased input costs, or other operating expenses. Nevertheless, the Company continues to focus on improving operational efficiencies, cost optimisation, and enhancing profitability.

- **Debt to Equity**

The Debt-to-Equity Ratio is an important measure of a Company's financial leverage and indicates the proportion of debt used in relation to shareholders' equity for financing its operations. During FY 2025-26, the Company's Debt-to-Equity Ratio stood at 0.02 as compared to 0.26 in FY 2024-25. The significant decline in the ratio reflects a reduction in the Company's reliance on debt financing and indicates a stronger capital structure with lower financial leverage. The ratio demonstrates the Company's prudent financial management and comfortable solvency position.

- **Net Profit Margin**

The Net Profit Margin is an important indicator of a Company's overall profitability and reflects the proportion of net profit earned from its revenue after accounting for all expenses, interest, and taxes. During FY 2025-26, the Company reported a Net Profit of ₹417.76 lakhs as compared to ₹366.27 lakhs in FY 2024-25. However, the Net Profit Margin marginally declined to 2.70% in FY 2025-26 from 2.93% in FY 2024-25, indicating that the growth in revenue during the year outpaced the growth in net profit. Despite the slight decline in margin, the increase in absolute profitability reflects the Company's continued business growth. The Company remains focused on improving operational efficiencies, cost optimisation, and profitability in the coming years.

- **RETURN ON NET WORTH**

The Company witnessed a significant **Return on Equity at 4.51% in FY 2024-25** which was **5.10**% in FY 2024-25. The company expects to be on a good wicket in the coming Fiscal Years.

Financial Year	**2025-26**	**2024-25**
Net Profit after tax	417.76	366.26
Average Shareholder’s Equity	9268.14	7181.56
Return on Equity	**4.51%**	**5.10 %**

Place: Surat
Date: July 31, 2026

For and on behalf of the Board of Directors
Bhatia Colour Chem Limited

Sd/-	Sd/-
Rameshchand Chanduram Bhatia	**Bharat Brijlal Bhatia**
Whole-Time Director	Chairman/Managing Director
DIN:09431185	DIN:09095082

Annexure II

THE DISCLOSURES PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016 ARE AS UNDER:

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26, ratio of the remuneration of the employees of the Company for the financial year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y. 2025-26 (in Rs. p.a.)	% Increase in Remuneration in the F.Y. 2025-26	Ratio of Remuneration of each Director/ to median remuneration of employees (based on salary as on March 31, 2026)
1.	Bharat Brijlal Bhatia Executive Director & Chairman	84,00,000	121.05%	23.95:1
2.	Rameshchand Chanduram Bhatia Executive Director	84,00,000	121.05%	23.95:1
3.	Ravi Ashokkumar Bhatia Executive Director	24,00,000	NA	6.84:1
4.	Ravi Jitendra Modi Non- Executive Director	60,000	NA	2.05:1
5.	Mrs. Anu Ashish Amodia Non- Executive Director	60,000	NA	2.05:1
6.	Mrs. Dhruvi Shyam Kapadia Non- Executive Director	60,000	NA	2.05:1
7.	Vishwa Ronak Patel* Company Secretary	2,91,000	NA	NA
8.	Renu Garg** Company Secretary	1,48,000	NA	NA
9.	Sunny Harishkumar Vyaswala Chief Financial Officer	11,25,000	10.29%	NA

** Vishwa Ronak Patel resigned w.e.f 31/10/2025*
*** Renu Garg was appointed w.e.f 01/12/2026*

(ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2025-26:

Sr. No.	Name/ Designation	Remuneration Received during 2025-26	Qualification and experience of the employee	Date of Commencement of Employment	The age of such employee as on 31.03.26	The Last Employment Held by Such Employee Before Joining the Company	The Percentage of Equity Shares Held by The Employee in The Company Within the Meaning of Clause (iii) of Sub-Rule (2) Above	Whether Any Such Employee Is a Relative of Any Director or Manager of the Company and If So, Name of Such Director or Manager	Nature Of Relative
1	Bharat Brijlal Bhatia, Managing Director	84,00,000	Chemical Engineering, 24 Years	10/12/2021	48	Vap Chem-Partnership Firm	10.81%	Yes- Rameshchand Chanduram Bhatia	Paternal Uncle
2	Rameshchand Chanduram Bhatia, Whole-time Director	84,00,000	Under Graduate 48 Years	10/12/2021	69	S.N Enterprise Proprietorship	9.34%	Yes- Bharat Brijlal Bhatia	Nephew
3	Sanjeev Khurana (General Manager)	38,40,000	B. Tech, 38 years	01/01/2022	60	Vap Chem-Partnership Firm	--	--	--
4	Ravi Ashokkumar Bhatia, Whole-time Director	24,00,000	Under Graduate 25 Years	10/12/2021	47	Ravi Chem-proprietorship	2.55%	--	--
5	Rajeshkumar Liladhar Bhatia (Unit head of Pandesara SNI)	20,40,000	B. Com, 42 Years	01/05/2023	63	Shree Nathji Industries-Partnership Firm	7.51%	--	--
6	Shankarlal Patidar (Product Manager)	16,10,000	HSC, 37 Years	01/01/2022	59	Vap Chem-Partnership Firm	--	--	--
7	Harikesh Danbahadur (Sales Head)	18,00,000	B.A., 22 Years	01/05/2023	50	Shiv Shakti Enterprise-proprietorship	--	--	--
8	Sujeetkumar Mishra (Sales Manager)	14,00,000	Bachelors in Art, 35 years	01/01/2022	57	Bhatia Colour Co.-proprietorship	--	--	--
9	Shibu M Joseph (Marketing Personnel)	12,55,000	Polytechnic Graduate, 24 years	01/01/2022	51	Vap Chem-Partnership Firm	--	--	--
10	Sunny H Vyaswala (CFO)	11,25,000	B. Com, 22 years	01/01/2022	42	Vap Chem-Partnership Firm	--	--	--

(i) The median remuneration of employees of the Company during the Financial Year was Rs. 29,225/- p.m. (Calculated on the basis of salary as on March 31, 2026)

(ii) In the financial year 2025-26, there was increase of 15.97% in the median remuneration of employees.

(iii) There were 188 permanent employees on the rolls of the Company as on March 31, 2026.

(iv) Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 3.25%. Average percentage increase made in the salaries of the managerial personnel in comparison of the last financial year is 86.41%.

(v) Employees who are employed throughout the year and in receipt of remuneration aggregating Rs 1,02,00,000/- (One Crore and Two Lakh Rupees) or more per year: NIL.

(vi) Employees who are employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs. 8,50,000/- (Eight Lakh and Fifty Thousand Rupees) per month: NIL

(vii) Employees who are employed throughout the year or part thereof, is in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NIL.

(viii) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

Place: Surat
Date: July 31, 2026

For and on behalf of the Board of Directors
Bhatia Colour Chem Limited

Sd/-
Rameshchand Chanduram Bhatia
Whole-Time Director
DIN:09431185

Sd/-
Bharat Brijlal Bhatia
Chairman/Managing Director
DIN:09095082

Annexure III

SECRETARIAL AUDIT REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,

The Members,

BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878

Plot No. A/2/12, Road No. 1, Udhana

Udyog Nagar Sangh Udhna, Surat-394210

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Bhatia Colour Chem 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 on test check basis of the **M/s. Bhatia Colour Chem Limited,** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Bhatia Colour Chem Limited** for the financial year ended on **March 31, 2026** according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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

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

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

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

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

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **the regulation is not applicable during the Financial Year 2025-26**

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **the regulation is not applicable during the Financial Year 2025-26**

f. 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; **the regulation is not applicable during the Financial Year 2025-26**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **the regulation is not applicable during the Financial Year 2025-26** and;

h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018: **the regulation is not applicable during the Financial Year 2025-26**

vi. Other Laws Specifically Applicable to Company:

a. Income Tax Act, 1961

b. Goods & Service Tax, 2017 and other indirect taxes

c. Labour Laws

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

i. Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with BSE Limited Stock Exchange of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the company has generally complied with the provisions of the act, rules, regulations and guidelines mentioned above subject to the following observations:

- *It was observed that the Company had not disseminated "Notice of meeting of the board of directors where financial results were discussed" and "Statements of deviation(s)" on its website as required under applicable provisions. On being intimated by BSE Limited, the*

Company has since completed the uploading of such documents and has initiated measures to strengthen its compliance processes.

- *The SDD software installed by the company was corrupted due to some technical issue. So, the company has to install a new version of SDD software. Due to lack of proper back up, the company has made entries again in new SDD software to record the same, with current time stamp.*

- *The Company had submitted the outcome of the Board Meeting held on May 12, 2025; however, due to a typographical error, certain details in the disclosure were incorrect. The company had mentioned pre-preferential holding of one of the allottees where no pre preferential shares were held. The Company subsequently revised and re-submitted the outcome on May 13, 2025 with corrected information.*

- *The Company had allotted 15,07,199 equity shares on May 12, 2025, resulting in a change exceeding 2% of the total paid-up share capital. As per the applicable provisions, the Company was required to file the updated shareholding pattern within 10 days of such change. However, the same was filed on May 22, 2025, after the expiry of the prescribed timeline.*

- *The Company did not update the e-voting details pertaining to its Annual General Meeting on the CDSL portal as required under the applicable e-voting framework.*

- *There was a clerical discrepancy in Form DIR-12 filed for appointment of the Company Secretary, wherein the time of the Board Meeting was stated as 12:00 P.M. instead of 2:00 P.M. as recorded in the minutes of the Board Meeting and the disclosures made to the Stock exchange.*

I further report that, based on the information provided by the company, its officers and authorized representative during the conduct of the audit, and also on the review of reports by CS/CFO and Statutory Auditor of the company, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws.

I further report that, the compliance by the company of applicable financial laws, like direct, indirect tax laws and other acts as mentioned in point (vi), has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except those held on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The board meetings which have been conducted with a notice shorter than seven days, were conducted after taking the consent of all directors and with the presence of all independent directors.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

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

I further report that, during the audit period, there were no specific events/actions in pursuance of the aforesaid laws, rules, regulations, etc. having a major bearing on the company's affairs.

Place: Surat
Date: July 31, 2026

Sd/-
Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
PR: I2004GJ424500
UDIN: F006116H000987756

This report is to be read with our letter dated July 31, 2026 which is annexed and forms an integral part of this report.

To,
The Members
Bhatia Colour Chem Limited
CIN: L24290GJ2021PLC127878
Plot No. A/2/12, Road No. 1,
UdhanaUdyog Nagar Sangh
Udhna, Surat – 394210

My Secretarial Audit report dated 31/07/2026 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 considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

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

Place: Surat
Date: July 31, 2026

Sd/-
Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
PR: I2004GJ424500
UDIN: F006116H000987756

AOC-2

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

Annexure IV

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance s, if any
1	Bharat Brijlal Bhatia, Managing Director	Loans and Interest Expense	On-going. Repayable on demand	Transaction amount not exceeding Rs. 20 Crores at an interest of 9% p.a	Not applicable	-
2		Remuneration	Monthly	Transaction amount not exceeding Rs. 7 lakhs per month		
3	Bhatia Colour Company, Sole-proprietorship firm of Bharat Brijlal Bhatia	Purchase and sales of goods	On-going. Contracts/ arrangements with a duration up to 10 years	Transaction amount not exceeding Rs. 100 crores		
4		Lease service	Monthly	Transaction amount not exceeding Rs. 8.4 Lakhs		-
5	Vap Chem, Partnership firm of Bharat Brijlal Bhatia	Purchase and sales of goods	On-going. Contracts/ arrangements with a duration up to 10 years	Transaction amount not exceeding Rs. 100 crores		-
6	Rameshchand Chanduram Bhatia, Whole-Time Director	Loans and Interest Expense	On-going. Repayable on demand and	Transaction amount not exceeding Rs. 20 Crores at an interest of 9% p.a		-
7		Lease service	Monthly	Transaction amount not exceeding Rs. 6 Lakhs		-
8		Remuneration	Monthly	Transaction amount not exceeding Rs. 7 lakhs per month		-

9	Ravi Ashokkumar Bhatia, Whole-Time Director	Loans and Interest Expense	On-going. Repayable on demand	Transaction amount not exceeding Rs. 10 Crores at an interest of 9% p.a	Not applicable	-
10		Remuneration	Monthly	Transaction amount not exceeding Rs. 2 lakhs per month		-
11		Purchase and sales of goods	On-going. Contracts/ arrangements with a duration up to 10 years	Transaction amount not exceeding Rs. 15 crores		-

Note: For better transparency and reporting, the material related party transactions entered into by the company during the financial year 2025-26 have been disclosed in Form AOC-2, irrespective of the fact that they have been in the ordinary course of business.

Place: Surat
Date: July 31, 2026

For and on behalf of the Board of Directors
Bhatia Colour Chem Limited

Sd/-	Sd/-
Rameshchand Chanduram Bhatia	**Bharat Brijlal Bhatia**
Whole-Time Director	Chairman/Managing Director
DIN:09431185	DIN:09095082

Annexure V

CSR ACTIVITIES FOR FINANCIAL YEAR 2025-26

1. **Brief outline on Corporate Social Responsibilities (CSR) Policy of the Company:**

   Bhatia Colour Chem Limited is committed to conduct business in a socially, economically and environmentally responsible and sustainable manner, which enables the creation and distribution of wealth for the betterment of all its stakeholders, internal as well as external, through the implementation and integration of ethical systems and sustainable management practices. For this, company had laid a balanced emphasis on all aspects of corporate social responsibility and sustainability with regard to its internal operations, activities and processes, as well as undertake initiatives and with a primary focus on improving education and healthcare access, affordability and quality for underserved communities.

   The CSR provisions of the Companies Act 2013, Schedule VII, or the CSR rules are inviolable. The CSR Committee so constituted formulated Policy on Corporate Social Responsibility (CSR Policy) on January, 28, 2026 available on below link: https://www.bccl.info/policy.php

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

S. No.	Name of Director Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Bharat Brijlal Bhatia (Managing Director)	One	One
2.	Rameshchand Chanduram Bhatia (Whole Time Director)	One	One
3.	Ravi Jitendra Modi (Independent Director)	One	One

3. Provide the web-link(s) where Composition of CSR Committee CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: https://www.bccl.info/assets/images/csr_policy.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135:
   Rs. 4,59,11,022

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135:
   Rs. 9,18,220

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Not Applicable**

(d) Amount required to be set-off for the financial year, if any: **Not applicable**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 9,18,220**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Company spent on CSR Projects other than Ongoing Project and details are mentioned in Annexure-A**

(b) Amount spent in administrative overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 9,18,220**

(e) CSR amount spent or unspent for the Financial Year: NIL

	Amount Unspent (in Rs.)				
Total Amount Spent for the Financial Year. (in Rs.)	**Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.**		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
	Amount.	**Date of transfer.**	**Name of the Fund**	**Amount.**	**Date of transfer.**
Rs. 9,18,220	Nil	NA	NA	Nil	N A

(f) Excess amount for set-off, if any: **Not applicable**

S. No	**Particulars**	**Amount (in Rs.)**
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 9,18,220
(ii)	Total amount spent for the Financial Year	Rs. 9,18,220
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil

(v)	Amount available for set off in succeeding Financial Years [(iii)(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **Not applicable**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not applicable**

Place: Surat
Date: July 31, 2026

For and on behalf of the Board of Directors
Bhatia Colour Chem Limited

Sd/-
Rameshchand Chanduram Bhatia
Whole-Time Director
DIN:09431185

Sd/-
Bharat Brijlal Bhatia
Chairman/Managing Director
DIN:09095082

Annexure-A

1.	2.	3.	4.	5.	
SN	**Name of Project**	**Item from the list of activities in schedule VII of the act**	**Local area yes/no**	**Location of the project**	
				State	**District**
1.	Promoting Health care and Sanitation, Promotion of Education and employment – enhancing vocational skills, Rural transformation and development	Schedule VII (i)(ii)(x)	No	Gujarat	Ahmedabad, Surendranagar, Kheda

6.	7.	8.	9.	10.	
Amount allocated for the project (in Rs.)	**Amount spent in the current financial year**	**Amount transferred to unspent CSR account for the project as per Section 135(6)**	**Mode of implementation – Direct (Yes/No)**	**Mode of implementation - through implementation agency**	
				Name	**CSR Registration No.**
9,18,220	9,18,220	NIL	No	Jivan Jyot Foundation	CSR00006563

AUDITOR'S REPORT TO THE MEMBERS

To The Members of Bhatia Colour Chem Limited

A Report on the standalone Financial Statements

We have audited the accompanying standalone financial statements of Bhatia Colour Chem Limited (“the Company”), which comprises the balance sheet as at March 31, 2026, the statement of profit and loss, statement of cash flows of the Company and the statement of changes in equity for the year ended March 31, 2026, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as 'the standalone financial statements')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, cash flows and changes in equity for the year ended March 31, 2026.

B Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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.

C Key audit matters

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

We have determined the matter described below to be the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in the auditors’ responsibilities for the audit of the standalone financial statements section of our report, including in relation to that matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying standalone financial statements.

The key audit matter	How the matter was addressed in our audit
Revenue Recognition Revenue from sale of goods is recognised when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The performance obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptence depending on customer terms and conditions. Revenue is measured at fair value of the consideration received or receivable, after deduction of any discounts/rebates and any taxes or duties collected on behalf of the government such as goods and services tax etc. Customer acceptance is used to estimate the provision for price increase/decrease. Revenue is only recognised to the extent that is highly probable, a significant reversal will not occur.	Our audit procedures included: * Assessing the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards. * Evaluating the integrity of the information and technology general control enviornment and testing the operating effectiveness of key IT application controls. * Evaluting the design and implementation of company's controls in respect of revenue recognition. * Testing the effectiveness of such controls over revenue cut off at the year end. * Testing by selecting samples of revenue transactions recorded during the year by verification of underlying documents. * Testing on a sample basis, the supporting documents for sales transactions recorded during the period closure to the yearend and subsequent to the yearend to determine whether revenue was recorded in the correct period.

D **Information other than the standalone financial statements and auditors' report thereon**

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises of the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standaloane financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

E Responsibility of the Management and Board of Directors for the standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the 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 standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The company's Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

F Auditor's responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 skepticism throughout the audit. We also -

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

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

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

G Report on Other Legal and Regulatory Requirements

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

2. As required by section 143(3) of the Act, we report that:

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

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

(c) The standalone balance sheet, the standalone statement of profit and loss, the standalone cash flow statement and standalone 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 accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the 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 over financial reporting;

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

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

(i) The Company does not have any pending litigations which would impact its financial position;

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There has been no amount which was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

(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 entities including foreign entities ("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 entities, including foreign entities ("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; and

(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 Board of Directors of the Company has not paid or proposed any dividend either interim or final in the current previous year.

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

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

Annexure-A TO THE INDEPENDENT AUDITOR'S REPORT

Auditor's Report to the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **BHATIA COLOUR CHEM LIMITED** of even date)

In terms of the information and explanations sought by us and given by the company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, 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 Equipments.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of property, plant and equipments and right-of-use of assets so as to cover all asssets, which is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, the management has physically verified the property, plant and equipments and no material discrepancies were noticed on such physical verification.

(c) According to the information and explanation given to us and the records examined by us, since the company is not having any immovable properties as at the balance sheet date, reporting under Clause 3(i)(c) of the Order is not applicable to the company.

(d) The company has not revalued any of its Property, Plant and Equipments (including right-of-use assets) or Intangible Assets during the year.

(e) According to the information and explanation given to us, the company is not holding any Benami Property and hence no proceedings are initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

2 In respect of its inventories and working capital

(a) The physical verification of the inventory has been conducted at reasonable interval by the management and in our opinion the coverage and procedure of such verification by the Management is appropriate considering the size of the company and nature of its business and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verificaton.

(b) In our opinion and according to the information and explanations given to us, the company has been sanctioned working capital limits in excess of ₹ 5 Crores during the year from bank on the basis of security of current assets of the company. There are no material discrepancies in the quarterly returns or statements filed by the company with banks vis-a-vis the books of accounts of the Company.

3 Investments, guarantees, securities and loans

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 made any investments in or provided any guarantee or security during the year to companies, firms, limited liability partnerships or any other parties during the year. The company has not granted loans or advances in the nature of loans, secured or unsecured to companies, limited liability partnerships or other parties during the year, whereas, with respect to loans or advances in the nature of loans, secured or unsecured, granted during the year by the company to firms, the requisite information is as follows.

(a) The company has provided loans or advances in the nature of loans during the year and the detail of which are given below.

(Amounts are in Lacs)

Sr. No	Particulars	Loans			
		Provided during the year	O/s. Balance	Provided during the preceding year	O/s. Balance
	- Subsidiaries	-	-	-	-
	- Associates	-	-	-	-
	- Joint ventures	-	-	-	-
	- Other parties (firm)	-	350.00	350.00	350.00
	Total	-	350.00	350.00	350.00

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the terms and conditions of the loans granted during the year are prime facie not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, in respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per the stipulations.

(d) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, in respect of loans granted by the company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) There were no loans and advances in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) According to the information and explanations given to us and based on the audit procedures conducted by us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

4 <u>Compliance of Section 185 and 186 of the Companies Act, 2013</u>
According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has complied with the provisions of sections 185 and 186 of the Act, in respect of grant of loans as applicable, whereas, it has not made any investments or granted any guarantees or securities during the year.

5 <u>Public Deposits:</u>
According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has neither accepted any deposits from public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the reporting under clause 3(v) of the order is not applicable to the company.

6 <u>Cost Records:</u>
According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013 in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

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

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, no undisputed amounts are payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, there was no amount of statutory dues as referred to in sub-clause (a), which have not been deposited on account of any disputes as at the year end.

8 <u>Surrender or disclosure of transactions and income not recorded in the books of accounts:</u>
In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) that has not been recorded in the books of accounts during the year.

9 <u>Repayment of financial dues:</u>
(a) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the Company has not been declared wilful defaulter by any bank or financial institution or government or any other lender.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the term loans have been applied for the purpose for which the loans were obtained.

(d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used for long-term purposes by the Company.

(e) On an overall examination of the standalone 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) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, the reporting under clause 3(ix)(f) of the Order is not applicable to the company.

10 Utilization of fund raised by way of Initial Public Offer, Preferential allotment or Private placement, etc.:

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has not raised money by way of Initial Public Offer or further public offer (including debt instrument) during the year and hence, the reporting under clause 3(x)(a) of the order are not applicable to the company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment of shares during the year and the funds raised have been used for the purposes for which the funds were raised. Further, the detail thereof have been disclosed in the notes 1.8 and 3.1 to the Standalone Financial Statements. The Company has not made any preferential allotment or private placement of fully or partially or optionally convertible debentures during the year.

11 Frauds and whistle-blower complaints

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, no fraud by the Company or any fraud on the company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year under consideration and upto the date of this report.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, no whistle-blower complaints have been received by the company during the year.

12 Compliance of Nidhi Company:

The company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the reporting under clause 3(xii) of the Order is not applicable to the company.

13 Transactions with the related parties:

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company is in compliance with Section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes to financial statements as required by the applicable Accounting Standards.

14 Internal Audit System

(a) In our opinion, the company has an adquate internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the company issued till the date of the audit report, for the period under audit have been considered by us.

15 Non - Cash Transactions:

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has not entered into any non-cash transactions with the directors or the persons connected with its directors, as provided in Section 192 of the Companies Act, 2013. Accordingly, the reporting under clause 3(xv) of the order are not applicable to the company.

16 Registeration u/s. 45-IA of Reserve Bank of India Act,1934:

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi)(a) of the order are not applicable to the company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, the reporting under clause 3(xvi)(b) of the order are not applicable.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly, the reporting under clause 3(xvi)(c) of the order are not applicable.

(d) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the Group does not have any Core Investment Company (CIC) and accordingly, the reporting under clause 3(xvi)(d) of the order are not applicable.

17 Cash Losses:

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

18 Issues, Observations, etc. raised by outgoing auditors:

According to the information and explanations given to us and based on the audit procedures conducted by us, there has not been any resignation of the statutory auditors during the year and and accordingly, the reporting under clause 3(xviii) of the order are not applicable.

19 Material Uncertainty:

According to the information and explanations given to us and 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, 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 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 Corporate Social Responsibility:

(a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to transfer any unspent amount to the year under report 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.

(b) According to the information and explanations given to us and based on our examination of the records of the company, there is no amount which is remaining unspent under sub section 5 of section 135 of the Act, pursuant to any ongoing CSR project. Relevant disclosures are made in Note 25(21)(xiii) of the standalone financial statements of the company.

21 Qualification, adverse remark in CARO of the companies included in consolidated financial statement:

The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of the Standalone Financial Statement. Accordingly, we are not required to express our opinion as required in this clause.

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(F) under 'Report on other legal and regulatory requirements' section of our report to the members of **Bhatia Colour Chem Limited** of even date)

Report on the internal financial controls over financial reporting 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 **Bhatia Colour Chem Limited** ("the Company") as at March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the period 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 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 Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 judgement, including the assessment of the risks of material misstatement in 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 standalone financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

BHATIA COLOUR CHEM LIMITED
[CIN : L24290GJ2021PLC127878]

Standalone Balance Sheet as at March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

	Particulars	Schedule	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
I	**EQUITY & LIABILITIES**			
1	**Shareholder's Funds**			
	(a) Share Capital	1	**1,413.93**	1,223.38
	(b) Reserve & Surplus	2	**8,185.03**	5,404.32
	(c) Money Received against Share Warrants	3	**835.63**	1,474.00
			10,434.59	8,101.70
2	**Share Application Money Pending Allotment**		**-**	-
3	**Non Current Liabilities**			
	(a) Long Term Borrowings	4	**111.07**	647.87
	(b) Deferred Tax Liabilities (Net)	5	**-**	-
	(c) Other Long Term Liabilities		**-**	-
	(d) Long Term Provisions	6	**52.39**	34.95
			163.46	682.82
4	**Current Liabilities**			
	(a) Short Term Borrowings	7	**59.67**	1,422.37
	(b) Trade Payables	8		
	- Total outstanding dues of micro enterprises and small enterprises; and		**2,294.35**	1,208.04
	- Total outstanding dues of creditors other than micro enterprise and small enterprises		**1,889.52**	1,193.76
	(c) Other Current Liabilities	9	**31.16**	28.05
	(d) Short Term Provisions	10	**243.75**	180.54
			4,518.45	4,032.77
		Total	**15,116.49**	12,817.29
II	**ASSETS**			
1	**Non Current Assets**			
	(a) Property, Plant and Equipments	11		
	(i) Tangible Assets		**185.52**	172.32
	(ii) Intangible Assets		**0.02**	0.02
	(iii) Intangible Assets under Development		**-**	-
	(iv) Capital Work in Process		**-**	-
			185.54	172.34
	(b) Non-Current Investments		**-**	-
	(c) Deferred Tax Assets (Net)		**-**	-
	(d) Long Term Loans & Advances		**-**	-
	(e) Other Non-Current Assets	12	**-**	3.20
2	**Current Assets**			
	(a) Current Investment		**-**	-
	(b) Inventories	13	**2,628.52**	1,795.80
	(c) Trade Receivables	14	**9,753.62**	6,278.93
	(d) Cash & Cash Equivalents	15	**693.62**	2,152.52
	(e) Short Term Loans & Advances	16	**1,855.20**	2,414.50
	(f) Other Current Assets		**-**	-
			14,930.96	12,641.75
		Total	**15,116.49**	12,817.29
	Significant Accounting Policies & Notes on Financial Statements	25		

For & on behalf of the Board
Bhatia Colour Chem Limited

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Sd/-	Sd/-	Sd/-	Sd/-
Bharat Bhatia	**Rameshchand Bhatia**	**Sunny Vyaswala**	**Renu Garg**
Managing Director	**Wholetime Director**	**Chief Financial Officer**	**Company Secretary**
DIN : 09095082	**DIN : 09431185**		

Place : Surat
Date : 21-05-2026

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

Standalone Statement of Profit and Loss for the Year Ended March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

		Schedule	For the Year Ended On 31-03-2026 Amount in ₹	For the Year Ended On 31-03-2025 Amount in ₹
I	**INCOME**			
	Revenue from Operations	**17**	**15,462.08**	12,503.26
	Other Income	**18**	**37.63**	6.43
		Total	**15,499.70**	12,509.69
II	**EXPENDITURE**			
	Cost of Materials	**19**	**11,597.53**	9,617.92
	Purchase of Stock-in-Trade		-	-
	Change in Inventories of Finished Goods	**20**	**(26.95)**	(493.35)
	Employee Benefit Expenses	**21**	**960.96**	727.28
	Financial Costs	**22**	**186.76**	171.85
	Depreciation and Amortisation Expenses	**23**	**55.48**	44.91
	Other Expenses	**24**	**2,081.59**	1,901.08
		Total	**14,855.38**	11,969.69
III	**Profit before Exceptional and Extraordinary Items and Tax**		**644.32**	540.00
IV	Exceptional Items		**-**	5.63
V	Extraordinary Items		**0.64**	1.93
VI	**Profit/(Loss) before tax**		**643.68**	532.45
VII	**Tax Expenses :**			
	Current Tax		**225.92**	166.18
	Deferred Tax		**-**	-
VIII	**Profit/(Loss) for the period from Continuing Operations**		**417.76**	366.27
IX	Profit / (Loss) from discontinuing operations		**-**	-
X	Tax expense of discounting operations		**-**	-
XI	Profit / (Loss) after Tax from Discontinuing Operations		**-**	-
XII	**Profit / (Loss) for the period**		**417.76**	366.27
XIII	**Earning per Share**			
	- Basic		**2.95**	2.99
	- Dilluted		**2.95**	2.99
	Significant Accounting Policies & Notes on Financial Statements	**25**		

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

For & on behalf of the Board
Bhatia Colour Chem Limited

Sd/-
Bharat Bhatia
Managing Director
DIN : 09095082

Sd/-
Rameshchand Bhatia
Wholetime Director
DIN : 09431185

Sd/-
Sunny Vyaswala
Chief Financial Officer

Sd/-
Renu Garg
Company Secretary

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

Place : Surat
Date : 21-05-2026

BHATIA COLOUR CHEM LIMITED
[CIN : L24290GJ2021PLC127878]

Standalone Audited Cash Flow Statement for the Year Ended on March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

				For the Year Ended on 31-03-2026 Amount in ₹		**For the Year Ended on 31-03-2025** Amount in ₹
A	**Cash Flow from Operating Activities**					
	Net Profit before tax and extraordinary items			**644.32**		534.37
	Add: Adjustments for :					
	Depreciation Expenses		**52.28**		41.71	
	Interest Expenses		**178.42**	**230.70**	161.07	202.78
				875.02		737.15
	Less: Adjustments for :					
	Extraordinary Items		**0.64**		1.93	
	Interest Income		**37.63**	**38.26**	6.43	8.36
	Operating P/(L) before working capital changes			**836.76**		728.80
	Adjustments for :					
	Increase/(Decrease) in Other Current Liabilities		**3.11**		13.85	
	Increase/(Decrease) in Trade Payables		**1,782.06**		584.63	
	Increase/(Decrease) in Long Term Provisions		**17.43**		14.52	
	Increase/(Decrease) in Short Term Provisions		**63.20**		44.13	
	(Increase)/Decrease in Short Term Loans and Advances		**559.30**		(2,145.52)	
	(Increase)/Decrease in Inventories		**(832.72)**		(287.90)	
	(Increase)/Decrease in Trade Receivables		**(3,474.68)**	**(1,882.30)**	522.45	(1,253.83)
	Cash generated from operation			**(1,045.54)**		(525.03)
	Less: Provision for Tax			**225.92**		166.18
	Net Cash generated from Operating Activities	**(A)**		**(1,271.46)**		(691.21)
B	**Cash Flow from Investing Activities**					
	Adjustments for :					
	Interest Income		**37.63**		6.43	
	Decrease / (Increase) in Fixed Assests		**(65.48)**	**(27.85)**	(79.96)	(73.53)
	Net Cash (used in) Investing Activities	**(B)**		**(27.85)**		(73.53)
C	**Cash Flow from Financing Activities**					
	Adjustments for :					
	(Decrease)/Increase in Money Received against Share Warrants		**(638.37)**		1,474.00	
	(Decrease)/Increase in Equity Share Capital		**190.56**		-	
	(Decrease)/Increase in Share Premium		**2,362.94**		-	
	Interest Paid on secured & Unsecured Loan		**(178.42)**		(161.07)	
	(Decrease)/Increase in Secured Loan		**(1,399.39)**		1,343.98	
	Decrease/(Increase) in Non-Current Assets		**3.20**		3.20	
	(Decrease)/Increase in Unsecured Loan		**(500.10)**	**(159.59)**	(1,257.51)	1,402.59
	Net Cash used in Financing Activities	**(C)**		**(159.59)**		1,402.59
	Net Incr./(Decr.) in cash and cash equivalents	**(A+B+C)**		**(1,458.90)**		637.85
	Cash and cash equivalents at the begining of the year			**2,152.52**		1,514.67
	Cash and cash equivalents at the end of the year			**693.62**		2,152.52

For & on behalf of the Board
Bhatia Colour Chem Limited

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Sd/-
Bharat Bhatia
Managing Director
DIN : 09095082

Sd/-
Rameshchand Bhatia
Wholetime Director
DIN : 09431185

Sd/-
Sunny Vyaswala
Chief Financial Officer

Sd/-
Renu Garg
Company Secretary

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

Place : Surat
Date : 21-05-2026

BHATIA COLOUR CHEM LIMITED
[CIN : L24290GJ2021PLC127878]

Standalone Statement of Changes in Equity for the year ended on March 31, 2026

(All amounts are in INR in Lacs unless otherwise stated)

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
EQUITY SHARE CAPITAL			
Authorised Capital Equity Share Capital of ₹ 10 each:			
Opening Balance		**2,000.00**	1,250.00
Changes in Equity Share capital during the year		**-**	750.00
Closing Balance		**2,000.00**	2,000.00
No. of Equity Shares of ₹ 10/- each at the end of the year		**2,00,00,000**	2,00,00,000
Issued, Subscribed and Paid-up Equity Share Capital of ₹ 10 each fully paid up			
Opening Balance		**1,223.38**	1,223.38
Changes in Equity Share capital during the year		**190.56**	-
Closing Balance		**1,413.93**	1,223.38
Reconciliation of Changes in No. of Equity Shares during the Year			
Equity Shares of ₹ 10/- each at the beginning of the year		**1,22,33,750**	1,22,33,750
Add: Shares issued during the year		**19,05,597**	-
Equity Shares of ₹ 10/- each at the end of the year		**1,41,39,347**	1,22,33,750
OTHER EQUITY			
Profit & Loss Account		**1,454.78**	1,037.02
Share Premium		**6,730.24**	4,367.30
Money Received against Share Warrants		**835.63**	1,474.00
	Total	**9,020.65**	6,878.32
Profit and Loss Account			
Opening Balance		**1,037.02**	670.75
Add : Profit for the year		**417.76**	366.27
	Sub Total	**1,454.78**	1,037.02
Share Premium			
Opening Balance		**4,367.30**	4,367.30
Add : Additions during the Year		**2,362.94**	-
		6,730.24	4,367.30
Less: Deductions during the Year		**-**	-
	Sub Total	**6,730.24**	4,367.30
Money Received against Share Warrants			
Opening Balance		**1,474.00**	-
Add : Money received against Share Warrants during the year		**1,915.12**	1,474.00
		3,389.12	1,474.00
Less: Shares allotted during the year		**2,553.50**	-
	Sub Total	**835.63**	1,474.00
	Total	**9,020.65**	6,878.32

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

For & on behalf of the Board
Bhatia Colour Chem Limited

Sd/-
Bharat Bhatia
Managing Director
DIN : 09095082

Sd/-
Rameshchand Bhatia
Wholetime Director
DIN : 09431185

Sd/-
Sunny Vyaswala
Chief Financial Officer

Sd/-
Renu Garg
Company Secretary

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

Place : Surat
Date : 21-05-2026

(All amounts are in INR in Lacs unless otherwise stated)

	As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
1 SHARE CAPITAL		
Authorised Capital:		
2,00,00,000 (Previous Year : 2,00,00,000) Equity Shares of ₹10/- each	**2,000.00**	2,000.00
Total	**2,000.00**	2,000.00
Issued, Subscribed and Paid-up		
1,41,39,347 (Previous Year : 1,22,33,750) Equity Shares of ₹10/- each fully paid up	**1,413.93**	1,223.38
Total	**1,413.93**	1,223.38

1.1 Reconciliation of shares outstanding at the beginning and at the end of the period.

	No. of Shares	No. of Shares
Equity Shares of ₹10/- each at the beginning	**1,22,33,750**	1,22,33,750
Add : Shares issued during the period *(Refer note 1.8)*	**19,05,597**	-
Equity Shares of ₹10/- each at the end of the period	**1,41,39,347**	1,22,33,750

1.2 Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of ₹10/- per share. Each shareholder of equity share is entitled to one vote per share.

In the event of the 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. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3 Details of shareholders holding more than 5% shares in the company

Equity Shares of ₹ 10/- each fully paid	31-03-2026 No. of Shares	31-03-2026 % of holding	31-03-2025 No. of Shares	31-03-2025 % of holding
1 Bharat Brijlal Bhatia	**15,28,750**	**10.81%**	15,28,750	12.50%
2 Rameshchand Chanduram Bhatia	**13,20,000**	**9.34%**	13,20,000	10.79%
3 Rajesh Liladhar Bhatia	**10,62,500**	**7.51%**	10,62,500	8.68%
4 Others holding below 5% Shares	**1,02,28,097**	**72.34%**	83,22,500	68.03%
Total	**1,41,39,347**	**100.00%**	1,22,33,750	100.00%

1.4 Details of shareholding of Promotors in the company

Sr. No.	Name of the Promotor	% Change during the Year	31-03-2026 No. of Shares	31-03-2026 % of holding	31-03-2025 No. of Shares	31-03-2025 % of holding
1	Bharat Brijlal Bhatia	**(1.68%)**	**15,28,750**	**10.81%**	15,28,750	12.50%
2	Rameshchand Chanduram Bhatia	**(1.45%)**	**13,20,000**	**9.34%**	13,20,000	10.79%
3	Ravi Ashokkumar Bhatia	**(0.40%)**	**3,60,000**	**2.55%**	3,60,000	2.94%
	Total	**(3.53%)**	**32,08,750**	**22.69%**	32,08,750	26.23%

1.5 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.

1.6 The Company has not allotted any shares pursuant to contracts, without payment being received in cash since its incorporation.

1.7 During the financial year 2021-22, the company had issued 52,00,000 Equity Shares as Bonus Shares in the ratio of 10:65 to the existing Equity Shareholders of the company by capitalisation of Reserves of the company.

1.8 During the year under consideration, out of the total 44,00,000 share warrants issued by the company in the preceding year on 03-01-2025, holders of 19,05,597 warrants have made full payment of ₹ 134 per warrant and exercised their right of conversion into Equity Shares. Consequently, the Company has allotted an aggregate of 19,05,597 equity shares of ₹ 10 each at a premium of ₹ 124 per share, as detailed below:

Date of Allottment	No. of Equity Shares Allotted
12-05-2025	15,07,199
26-05-2025	3,56,266
09-06-2025	42,132
Total	**19,05,597**

Following the aforesaid allotments, the paid-up equity share capital of the Company has increased by ₹190.56 Lacs, from ₹1,223.38 Lacs to ₹1,413.93 Lacs as on March 31, 2026.

The warrants allotted and the resultant equity shares arising on their conversion are subject to the lock-in requirements specified under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

The equity shares allotted, upon exercise of the warrants shall rank pari passu in all respects with the existing equity shares of the Company, including entitlement to dividend and voting rights.

1.9 During the financial year 2021-22, the company has issued 1,22,33,750 Equity Shares including 50,00,000 Equity Shares issued under the SME IPO, which got listed on the BSE on 24-03-2022 having BSE Scrip Code 543497. The transaction costs pertaining to the issue have been debited to the share premium account in the relevant year.

1.10 The company has not bought back its shares since its incorporation.

1.11 The company has not forfeited its shares since its incorporation.

(All amounts are in INR in Lacs unless otherwise stated)

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
2	**RESERVES & SURPLUS**		
	Profit and Loss Account		
	Opening Balance	**1,037.02**	670.75
	Add : Profit for the year	**417.76**	366.27
	Sub Total	**1,454.78**	1,037.02
	Share Premium		
	Opening Balance	**4,367.30**	4,367.30
	Add : Additions during the Year	**2,362.94**	-
	Less : Deductions during the Year	**-**	-
	Sub Total	**6,730.24**	4,367.30
	Total	**8,185.03**	5,404.32
3	**MONEY RECEIVED AGAINST SHARE WARRANTS**		
	Money received against Share Warrants		
	Opening Balance	**1,474.00**	-
	Add : Additions during the Year	**1,915.12**	1,474.00
		3,389.12	1,474.00
	Less : Transferred for allottment of Shares	**2,553.50**	-
	Total	**835.63**	1,474.00

3.1 During the preceding year on 03-01-2025, the company has allotted 44,00,000 fully convertible warrants on preferential basis to various warrant holders and each of the warrant is convertible into, or exchangeable at an option of the Warrant Holders, within a maximum period of 18 (eighteen) months from the date of allotment of warrants, into equivalent number of fully paid up Equity Share of the Company of face value of ₹ 10/- (ten) each, against each Warrant issued at a price of ₹ 134/- (Rupees One Hundred and Thirty Four Only).

The issue price of the Warrants convertible into Equity Shares is ₹ 134/- (One Hundred and Thirty Four only) each. An amount equivalent to 25% i.e. ₹ 33.50/- of each of the Warrants Issue Price, aggregating to ₹ 1,474.00 Lacs (Rupees Fourteen Crores Seventy Four Lacs Only) i.e. 44,00,000 warrants X ₹ 33.50 per warrant, has been received on subscription of the said warrants in the preceding year and the balance 75% of the Warrant Issue Price i.e. ₹ 100.50/- per warrant (i.e. ₹ 134 – ₹ 33.50), is payable by the Warrant Holder(s) / Proposed Allottee(s), at the time of exercise of the right attached to the Warrant(s), which is within a maximum period of 18 months from the date of allotment of the Warrants.

However, if the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant Holder within the said period, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holder on such Warrants shall stand forfeited by the Company.

During the year under consideration, out of the total 44,00,000 share warrants issued by the company, holders of 19,05,597 warrants have made full payment of ₹ 134 per warrant and exercised their right of conversion into Equity Shares. Consequently, the Company has allotted an aggregate of 19,05,597 equity shares of ₹ 10 each at a premium of ₹ 124 per share, aggregating to ₹ 2,553.50 Lacs (i.e. 19,05,597 Shares X ₹ 134 per share), accordingly, the said amount has been utilised and transferred for issue of equity shares to the respective warrent holders, in the year under consideration.

In respect of the remaining 24,94,403 share warrants, the Company has received an amount equivalent to 25% of the warrant issue price, i.e. ₹ 33.50 per warrant, aggregating to ₹ 835.63 Lacs (Rupees Eight Crore Thirty-Five Lakh Sixty-Two Thousand Five Hundred and One only), towards subscription of the said warrants. The balance 75% of the warrant issue price, i.e. ₹ 100.50 per equity share, shall be payable by the warrant holders at the time of exercising their right to convert the warrants into equity shares, within a maximum period of 18 months from the date of allotment of the warrants.

The warrants allotted and the resultant equity shares arising on their conversion shall be subject to the lock-in requirements specified under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

The warrants shall not carry any voting rights untill they are converted into Equity Shares.

The Equity Shares to be allotted on exercise of these Warrants shall rank pari pasu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights.

		As at 31-03-2026	As at 31-03-2025
4	**LONG TERM BORROWINGS**		
	Term Loan Account with		
	- Edelweiss Retail Finance Ltd.	**129.75**	148.18
	Less : Installments due within 12 months	**35.87**	35.63
		93.87	112.55
	Vehicle Loan Account with		
	- HDFC Bank Ltd. - 134977924	**5.31**	8.17
	Less : Installments due within 12 months	**3.10**	2.86
		2.21	5.31
	- HDFC Bank Ltd. - 148958338	**4.00**	7.12
	Less : Installments due within 12 months	**3.41**	3.12
		0.60	4.00
	- Kotak Mahindra Bank Ltd. - 2679475	**-**	2.52
	Less : Installments due within 12 months	**-**	2.52
		-	-
	- Kotak Mahindra Bank Ltd. - 2679480	**-**	2.94
	Less : Installments due within 12 months	**-**	2.94
		-	-

(All amounts are in INR in Lacs unless otherwise stated)

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
- HDFC Bank Ltd. - 157267259		**15.89**	22.84
Less : Installments due within 12 months		**7.60**	6.96
		8.29	15.89
- HDFC Bank Ltd. - 159952825		**10.02**	14.03
Less : Installments due within 12 months		**4.39**	4.01
		5.63	10.02
- HDFC Bank Ltd. - 161680605		**5.78**	-
Less : Installments due within 12 months		**5.31**	
		0.47	-
	Sub Total	**111.07**	147.77
Unsecured Loans			
- From Directors & Promotors		**-**	424.93
- Others		**-**	75.17
	Sub Total	**-**	500.10
	Total	**111.07**	647.87

4.1 Repayment Schedule of Term Loans

Sr. No.	Particulars	Within 12 Months	Within 1-2 Years	Within 2-3 Years	Within 3-4 Years
(i)	Term Loan from Edelweiss Retail Finance Ltd.	35.87	42.20	49.64	2.04
(ii)	HDFC Bank Ltd. (Car Loan) - 134977924	3.10	2.21	-	-
(iii)	HDFC Bank Ltd. (Car Loan) - 148958338	3.41	0.60	-	-
(iv)	HDFC Bank Ltd. (Car Loan) - 157267259	7.60	8.29	-	-
(v)	HDFC Bank Ltd. (Car Loan) - 159952825	4.39	4.79	0.84	-
(vi)	HDFC Bank Ltd. (Commercial Vehicle Loan) - 161680605	5.31	0.47	-	-
	Total	**59.67**	**58.56**	**50.48**	**2.04**

4.2 The term loan from Edelweiss Retail Finance Ltd. originally obtained by the firm M/s. Polychem Exports (whose business has been takenover by the company as a running business together with all its assets and liabilities, vide business takeover agreement dated 23-03-2022), is secured against the mortgage of Shop No. 201 to 216, Laxmiba Complex, Cinema Road, Bardoli, belonging to the directors of the company and their relatives, which is repayble in 145 months carrying floating rate of interest @ 14.25% p.a.

The Vehicle Loans from HDFC Bank Ltd. are secured against the hypothecation of the respective Vehicle, which carries interest @ 8.15% & 8.90% p.a. and is repayable in 60 and 40 equal installments, respectively.

The Vehicle Loans as availed from Kotak Mahindra Bank Ltd. which stands repaid during the year, are secured against the hypothecation of the respective Vehicle, which carries interest @ 11.12% & 11.13% p.a. and is repayable in 24 equal installments.

The Vehicle Loans from HDFC Bank Ltd., are secured against the hypothecation of the respective Vehicle, which carries interest @ 8.80%, 8.90% & 9.76% p.a. respectively and are repayable in 39, 39 & 24 monthly equal installments, respectively.

4.3 The closing balances of unsecured loans are subject to confirmation, however, the directors have certified the respective balances. Interest @ 9% p.a. (Previous Year: 9% to 11% p.a.) have been paid on the unsecured loans.

5 DEFERRED TAX LIABILITIES (NET)

Opening Balance		**-**	-
Add : Recognised through Profit and Loss Account		**-**	-
	Total	**-**	-

5.1 Deferred Tax Liability/Asset is recognised as per AS-22 (Accounting for Taxes on Income) arising out of temporary timing differences. As per AS-22 "Accounting for Taxes and Income" issued by ICAI, company has works out deferred tax assets in the current year of ₹ 10.50 Lacs (Previous Year : Deferred Tax Assets of ₹ 6.21 Lacs) on account of timing difference attributable to the claim of depreciation, which has not been recognised in the books of accounts.

6 LONG TERM PROVISIONS

Gratuity Provision			
Opening Balance		**34.95**	20.43
Add : Provision made during the Year		**17.43**	14.52
	Total	**52.39**	34.95

6.1 The Company's liability towards gratuity to its employees is provided on the basis of an actuarial valuation basis. Actuarial gains and losses are recognised in full in the statement of profit and loss in the year in which they occur.

(All amounts are in INR in Lacs unless otherwise stated)

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
7	**SHORT TERM BORROWINGS**		
	Current Maturities of Long Term Debts	**59.67**	58.04
	Cash Credit Facilities with the State Bank of India *(See Note 7.2 below)*	-	1,364.33
	Total	**59.67**	1,422.37

7.1 The company has availed cash credit facilities from the State Bank of India, which carries interest at 0.85% above EBLR, which is presently 8.15% p.a. i.e. present effective rate is 9% p.a. (Previous Year : 1.50% above EBLR which was 9.15% p.a. i.e. effective rate was 10.65% p.a.), calculated on daily products at monthly rests. The said cash credit facility is secured against the hypothecation charge on stock and receivables and other current assets in the name of the company both current and future. The said cash credit facility is also secured by way of equitable mortgage over the NA leasehold property at Shed No. CIB/307/2, Pandesara Industrial Estate, RS No. 80/P & 84/P of Village Pandesara, Surat along with construction thereon belonging to M/s. Shreenathji Industries, NA leasehold property at Shed No. CIB/308/1, Pandesara Industrial Estate, RS No. 84/P of Village Pandesara, Surat belonging to M/s. Aditya Chemicals Prop. Sonal Bharat Bhatia relative of the director and NA leasehold property at Shed No. CIB/308/2, Pandesara Industrial Estate, RS No. 84/P of Village Pandesara, Surat belonging to M/s. Bharat Chemicals Prop. Bharat Brijlal Bhatia the director of the company. The said cash credit facilities is further secured by way of corporate guarantee of M/s. Shreenathji Industries, M/s. Bharat Chemicals and M/s. Aditya Chemicals as also the personal guarantee of all the directors of the company and Shri Rajeshkumar L. Bhatia and Mrs. Sonal Bhatia, the relatives of the directors.

7.2 As at the current yearend, the company has not utilised the said cash credit facility with the State Bank of India and accordingly, the balance to the credit of the company lying with the said bank as at the current yearend of ₹ 244.83 lacs stands reflected in the Notes 15 : 'Cash and Cash Equivalents' in the Balance Sheet.

		As at 31-03-2026	As at 31-03-2025
8	**TRADE PAYABLES**		
	Trade Payables		
	- Micro and Small Enterprises	**2,294.35**	1,208.04
	- Others *(Refer note 8.2)*	**1,889.52**	1,193.76
	Total	**4,183.87**	2,401.81

8.1 Refer Note 25.16 for Related Party Transactions.

8.2 Trade Payable Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payment: For Less Than 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years	Total As On 31-03-2026	Total As On 31-03-2025
(i)	Undisputed Dues - MSME						
	- As on 31-03-2026	2,284.35	-	-	-	**2,284.35**	-
	- As on 31-03-2025	1,192.75	0.02	-	-	**-**	1,192.77
(ii)	Undisputed Dues - Others						
	- As on 31-03-2026	1,879.02	(1.66)	0.01	12.16	**1,889.52**	-
	- As on 31-03-2025	1,119.03	62.58	-	12.16	**-**	1,193.76
(iii)	Disputed Dues - MSME *(Refer note 8.3)*						
	- As on 31-03-2026	-	-	10.00	-	**10.00**	-
	- As on 31-03-2025	-	15.27	-	-	**-**	15.27
(iv)	Disputed Dues - Others						
	- As on 31-03-2026	-	-	-	-	**-**	-
	- As on 31-03-2025	-	-	-	-	**-**	-
					Total	**4,183.87**	2,401.81

8.3 The trade payable to Others in the above ageing is inclusive of amounts payable to Medium Enterprises under the MSMED Act in the Current Year of ₹ 589.69 Lacs (Previous Year ₹ 362.95 Lacs).

8.4 The disputed dues - MSME represents the amounts payable for Plant & Machinery, which is not paid as the quality standard of machine does not match as agreed by the supplier.

8.5 The above information has been provided as available with the company to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under the MSMED Act.

8.6 Trade Payables are non interest bearing and are normally settled within the terms. There are no other amounts paid/payable towards interest/principal under the MSMED Act.

		As at 31-03-2026	As at 31-03-2025
9	**OTHER CURRENT LIABILITIES**		
	TDS/TCS Payable	**31.16**	28.05
	Total	**31.16**	28.05
10	**SHORT TERM PROVISIONS**		
	Provision for Expenses	**17.83**	14.37
	Provision for -		
	- Income Tax	**225.92**	166.18
	Total	**243.75**	180.54

11 PROPERTY, PLANT AND EQUIPMENTS

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01-04-2025	Addition during the period	Deduction during the period	As on 31-03-2026	As on 01-04-2025	For the period	Deduction during the period	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025
A	**Tangible Assets-**										
1	Factory Construction/Renovation Work	47.10	30.09	-	**77.19**	10.39	4.60	-	**14.99**	**62.20**	36.71
2	Borewell Pump	0.09	-	-	**0.09**	0.03	0.01	-	**0.03**	**0.06**	0.07
3	Plant & Machinery	60.61	3.02	-	**63.63**	16.63	8.34	-	**24.96**	**38.67**	43.98
4	Office Equipments	7.00	7.82	-	**14.82**	3.45	4.52	-	**7.97**	**6.85**	3.55
5	Generator	0.57	-	-	**0.57**	0.28	0.06	-	**0.34**	**0.24**	0.29
6	Vehicles	120.60	10.65	-	**131.26**	44.53	28.78	-	**73.31**	**57.95**	76.08
7	Telephone and Mobile	10.63	12.69	-	**23.33**	2.60	3.89	-	**6.49**	**16.84**	8.03
8	Computer	11.26	1.20	-	**12.46**	9.60	1.55	-	**11.15**	**1.31**	1.66
9	Furniture and Fixtures	3.53	-	-	**3.53**	1.57	0.54	-	**2.11**	**1.41**	1.96
	Sub Total	261.40	65.48	-	**326.88**	89.08	52.28	-	**141.35**	**185.52**	172.32
B	**Intangible Assets**										
1	Website	0.28	-	-	**0.28**	0.26	0.00	**-**	**0.27**	**0.02**	0.02
	Sub Total	0.28	-	-	**0.28**	0.26	0.00	-	**0.27**	**0.02**	0.02
	Total	261.68	65.48	-	**327.16**	89.34	52.28	-	**141.62**	**185.54**	172.34
	Previous Year's Figures	181.72	79.96	-	261.68	47.63	41.71	-	89.34	172.34	-

11.1 Depreciation on Property, Plant and Equipments is calculated on Written Down Value Method. The depreciation for the respective assets has been computed on the basis of their useful life as specified in Schedule II to the Companies Act, 2013, in accordance with the information and explantions as provided to us by the management of the company.

11.2 Property, Plant and Equipments are stated at cost of acquisition less depreciation.

11.3 The carrying amounts of the company’s assets are reviewed at each Balance Sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

(All amounts are in INR in Lacs unless otherwise stated)

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
12	**OTHER NON-CURRENT ASSETS**		
	Deferred Revenue Expenses	-	3.20
	Total	**-**	3.20
13	**INVENTORIES** *(As taken valued and certified by the management)*		
	Raw Materials *(Refer note 13.1)*		
	- Textile Chemicals & Auxiliaries	**1,798.21**	1,045.06
	Finished Goods *(Refer note 13.1)*		
	- Textile Dyes, Chemicals, Auxiliaries & Stamping Foils	**751.35**	724.40
	Other Consumables *(Refer note 13.1)*		
	- Packing materials	**78.96**	26.34
	Total	**2,628.52**	1,795.80

13.1 Inventories of raw materials and other consumables are valued at cost whereas, inventories of finished goods are valued at lower of cost or market value. Inventories are taken, valued and certified by the management.

		As at 31-03-2026	As at 31-03-2025
14	**TRADE RECEIVABLES** *(Unsecured and Considered good)*		
	Over Six Months	**4,188.38**	1,234.64
	Others	**5,565.23**	5,044.29
	Total	**9,753.62**	6,278.93

14.1 Trade Receivable Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total As On 31-03-2026	Total As On 31-03-2025
		For Less Than 6 Months	For 6 Months - 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
(i)	Undisputed & Unsecured - Considered good							
	- As on 31-03-2026	5,565.23	1,353.29	2,245.30	111.44	478.35	**9,753.62**	-
	- As on 31-03-2025	5,044.29	473.88	265.88	283.51	211.37	-	6,278.93
(ii)	Undisputed & Unsecured - Considered Doubtful							
	- As on 31-03-2026	-	-	-	-	-	-	-
	- As on 31-03-2025	-	-	-	-	-	-	-
(iii)	Disputed & Unsecured - Considered good							
	- As on 31-03-2026	-	-	-	-	-	-	-
	- As on 31-03-2025	-	-	-	-	-	-	-
(iv)	Disputed & Unsecured - Considered Doubtful							
	- As on 31-03-2026	-	-	-	-	-	-	-
	- As on 31-03-2025	-	-	-	-	-	-	-
	Total						**9,753.62**	6,278.93

		As at 31-03-2026	As at 31-03-2025
14.2	Debts dues by Related Parties		
	- By Directors & Other Officers of the Company	**89.37**	33.74
	- By Firms or Private companies in which the directors are partner or director or member	-	74.28

14.3 In the preceding year, the company has entered into a debt discounting transaction with Dacoc Chemicals Pvt. Ltd. (CIN: U24100GJ2017PTC098176) at a discount of 5% in respect of its certain debtors which were acquired in the earlier years, in the transaction of business takeover of M/s. Ravi Chem and M/s. Polychem Exports. The discounting charges have been charged to the P & L account of the preceding year under the head 'Sales & Administrative Expenses' and the amount is thus, shown as current receivable by the company from Dacoc Chemicals Pvt. Ltd. under the Schedule of 'Trade Receivables'.

14.4 The trade receivables are net off the amount of advances received from customers in the Current Year of ₹ 0.78 Lacs (Previous Year : ₹ 6.18 Lacs).

(All amounts are in INR in Lacs unless otherwise stated)

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
15	**CASH & CASH EQUIVALENTS**		
	Cash on hand	**213.12**	148.52
	Balances with Banks in :		
	- Current Accounts	**235.67**	304.02
	- FDRs account with State Bank of India	**-**	1,699.98
	- Cash Credit Account with State Bank of India *(Refer note 15.1)*	**244.83**	-
	Total	**693.62**	2,152.52

15.1 At the end of the current year, the cash credit facility availed from State Bank of India has not been utilised by the company and accordingly, the balance of the company of ₹ 244.83 lacs lying in the said bank account as at the year-end is grouped under the Notes of 'Cash and Cash Equivalents' in the Balance Sheet, instead of showing it in the Notes of 'Short Term Borrowings'.

		As at 31-03-2026 Amount in ₹	As at 31-03-2025 Amount in ₹
16	**SHORT TERM LOANS & ADVANCES**		
	Advance Tax & TDS/TCS Receivable	**196.53**	155.92
	Deposits	**16.67**	8.86
	Balance with GST	**88.03**	167.75
	Advance for Capital Expenditure	**913.70**	5.73
	Advance to Suppliers	**193.58**	1,626.92
	Prepaid Expenses	**12.12**	14.12
	Other Advances *(Recoverable in cash or kind or for value to be received in cash)*	**434.57**	435.20
	Total	**1,855.20**	2,414.50

(All amounts are in INR in Lacs unless otherwise stated)

			For the Year Ended On 31-03-2026 Amount in ₹	For the Year Ended On 31-03-2025 Amount in ₹
17	**REVENUE FROM OPERATIONS**			
	Sales of Products:			
	- Textile Dyes, Chemicals, Auxiliaries & Stamping Foil		**15,395.23**	12,440.31
	- Plastic Granules		**53.40**	45.30
	- Scrap		**13.45**	17.65
		Total	**15,462.08**	12,503.26
18	**OTHER INCOME**			
	Other Interest		**37.63**	5.44
	Interest on Bank FDRs		**-**	0.99
		Total	**37.63**	6.43
19	**COST OF MATERIALS** *(Textile Chemicals, Auxiliaries, Plastic Granules & Stamping Foils)*			
	Textile Chemicals and Auxiliaries			
	Opening Stock		**1,045.06**	1,238.43
	Add : Purchases			
	- Local		**11,782.12**	9,377.54
	- Import		**378.72**	-
			12,160.84	9,377.54
	Less: Closing Stock		**1,798.21**	1,045.06
		Sub Total	**11,407.69**	9,570.91
	Purchases of Plastic Granules		**52.96**	44.87
	Purchases of Stamping Foils		**136.89**	2.14
		Total	**11,597.53**	9,617.92
20	**CHANGES IN INVENTORY OF FINISHED GOODS**			
	Textile Dyes, Chemicals, Auxiliaries & Stamping Foils			
	Opening Stock		**724.40**	231.05
	Less: Closing Stock		**751.35**	724.40
		Total	**(26.95)**	(493.35)
21	**EMPLOYEE BENEFIT EXPENSES**			
	Wages & Salaries Expesnes		**361.87**	290.03
	Salary to Staff		**387.86**	322.72
	Provisions for Gratuity Expenses		**17.43**	14.52
	Directors Remuneration		**192.00**	100.00
	Independent Director's Remunaration		**1.80**	-
		Total	**960.96**	727.28
22	**FINANCIAL EXPENSES**			
	Bank Interest		**139.31**	116.88
	Bank Charges		**8.34**	10.78
	Other Interest		**39.11**	44.19
		Total	**186.76**	171.85

(All amounts are in INR in Lacs unless otherwise stated)

		For the Year Ended On 31-03-2026 Amount in ₹	For the Year Ended On 31-03-2025 Amount in ₹
23	**DEPRECIATION AND AMORTISATION EXPENSES**		
	Depreciation	**52.28**	41.71
	Amortisation of Deferred Revenue Expenses	**3.20**	3.20
	Total	**55.48**	44.91
24	**OTHER EXPENSES**		
	(a) Operating Expenses		
	Power & Fuel Expense	**76.17**	52.45
	Factory Expenses	**23.87**	25.09
	Laboratory Expenses	**4.23**	3.77
	Brokerage & Commission Expenses on Purchases	**290.68**	392.71
	Rent Expenses	**78.75**	77.58
	Security Charges	**9.09**	7.56
	CETP Expenses	**1.32**	1.32
	Repairs & Maintenance Expesnes	**12.81**	15.18
	Sub Total	**496.92**	575.66
	(b) Sales and Administrative Expenses		
	Legal, Professional & Consulting Charges	**66.09**	67.96
	Auditor's Remuneration	**7.50**	5.00
	Business Promotion Expenses	**2.00**	-
	Office & Mess Expenses	**64.80**	54.01
	Brokerage & Commission Expenses on Sales	**820.78**	605.92
	Freight & Transporation Expenses	**16.14**	18.23
	Insurance Expenses	**8.07**	6.37
	Keyman Insurance	**5.10**	5.17
	Consumption of Packing Materials	**413.59**	414.14
	CSR Expense	**9.18**	-
	Rent, Rates & Taxes	**36.11**	13.54
	Printing & Stationery Expenses	**4.61**	4.25
	Discount on sale of debtors	**-**	93.98
	Repairs & Maintenance Expenses	**81.67**	5.12
	Traveling Expenses	**4.67**	3.50
	Vehicle Expenses	**44.37**	28.22
	Sub Total	**1,584.67**	1,325.41
	Total	**2,081.59**	1,901.08

25 Significant Accounting Poliicies & Notes on Financial Statements

1 Corporate Information

Bhatia Colour Chem Limited (the company) is a public limited company, incorporated on 10-12-2021 under the provisions of the Companies Act, 2013 having CIN: L24290GJ2021PLC127878 and having its registered office at Plot No. A/2/12, Road No. 1, Udhna Udyog Nagar, Udhna, Surat - 394 210. The company is engaged in the business of trading and manufacturing of textile dyes, chemicals, auxiliaries and trading of plastic granules and stamping foils.

The standalone financial statements for the year ended on March 31, 2026 were authorised for issue in accordance with a resolution of the directors on 21-05-2026.

2 Basis of Accounting

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP') to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the circulars and guidelines issued by the RBI from time to time to the extent they have an impact on the financial statements and current practices prevailing in India. The financial statements have been prepared on an accrual basis and under the historical cost convention method. The financial statements are presented in Indian Rupees (INR) and all values are recorded to the nearest ruppes (INR), except otherwise indicated.

3 Use of Estimates

The preparation of the financial statement in comfimity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertaintity about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

4 Inventories

Inventories of raw materials and other consumables are valued at cost whereas, inventories of finished goods are valued at lower of cost or market value. Inventories are taken, valued and certified by the management.

5 The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3 viz. 'Cash Flow Statements'.

6 Prior period Items and Changes in Accounting Policies

Previous years adjustments are on account of payment of taxes, duties, interest etc., of earlier years due to short / excess provision thereof etc. which has been shown under the head 'Extraordinary Items'. There are no changes in the accounting policies consistentaly followed by the company.

7 Exceptional Items

During the preceding year, the company has incurred an expenses of ₹ 5.63 Lacs in respect of increase in authorised share capital, which has been shown under the head 'Exceptional Items' in the P&L account of the preceding year.

8 Recognition of Income and Expenditure

All incomes and expenditure are accounted on accrual basis. Sales, Purchases, Import and all expenses are accounted for exclusive of tax, duties, gst, cess, etc. collected on behalf of the government and are net of goods returned, discount, rate difference, transport & freight, claim, etc. and are inclusive of other direct expenses on purchases/import.

9 Property, Plant and Equipments

Property, Plant and Equipments are stated at cost of acquisition less depreciation. Depreciation on Property, Plant and Euuipments is calculated on Written Down Value Method. The depreciation for the respective assets has been computed on the basis of their useful life as specified in Schedule II to the Companies Act, 2013, in accordance with the information and explantions as provided to us by the management of the company.

10 Government Grants

During the period under consideration the company has not received any government grants.

11 Employee Benefits

Contribution to employee's benefit funds remitted to statutory authority is charged to revenue. Liability in respect of Gratuity of employees of the company is provided for as per actuarial valuation as at the current year ended. Actuarial gains and losses are recognised in full in the statement of profit and loss, in the period/year in which they occur.

12 Borrowing Cost

The total borrowing cost on the acquisition of fixed assets if pertaining to the period up to the date on which the said fixed assets have been put-to-use, has been capitalized in the respective fixed assets and the cost for the period after the said fixed assets have been put-to-use, has been debited to the Profit and Loss Account.

13 Segment Reporting

The company has only one business segment and geographical segment. Therefore there is no separate reportable segment as per AS-17.

14 Dues to small scale and ancillary undertakings

₹ 22.94 Crores (Previous Year : ₹ 12.08 Crores) due to micro and small enterprises registered under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act); including an overdue amount of ₹ 2.95 Crores (Previous Year : ₹ 0.89 Crores) as at the year end; and

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.

MSME Schedule

Sr. No.	Particular	As on 31-03-2026	As on 31-03-2025
(i)	Principal amount due to micro and small suppliers registered under the MSMED Act and remaining unpaid as at year end	2,294.35	1,208.04
(ii)	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	Nil	Nil
(iii)	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
(iv)	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
(v)	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
(vi)	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	Nil	Nil
(vii)	Further interest remaining due and payable for earlier years	Nil	Nil

15 Related Party Disclosure

The detail of related parties and total amount of transactions entered with the related parties for the year under consideration are given below.

(i) List of related parties and description of relationship

Sr. No.	Description of relationship	Names of related parties
1	Key Management Personnel	(i) Bharat Brijlal Bhatia - Mng. Director (ii) Rameshchand Chanduram Bhatia - Wholetime Director (iii) Ravi Ashokkumar Bhatia - Wholetime Director (iv) CFO Sunny Vyaswala (v) CS Vishwa Patel *(resigned w.e.f. 31-10-2025)* (vi) CS Renu Garg *(appointed w.e.f. 01-12-2025)*
2	Non-Executive Independent Directors	(i) Mr. Ravi Jitendra Modi (ii) Mrs. Anu Ashish Amodia (iii) Mrs. Dhruvi Shyam kapadia
3	Relative of Key Management Personnel	(i) Madhu Brijlal Bhatia (ii) Sonal Bharat Bhatia (iii) Priti Brijlal Bhatia (iv) Reena Rameshchand Bhatia (v) Dhawal Rameshchand Bhatia (vi) Apoorva Dhawal Bhatia (vii) Smt. Kamini Ashokkumar Bhatia
4	Enterprises Controlled by the Key Management Personnel	(i) M/s. Bhatia Colour Co. (ii) M/s. Polychem Industries (iii) M/s. Shreenathji Industries (iv) M/s. Polychem Exports (v) M/s. VAP Chem (vi) M/s. VAP Fab (vii) M/s. S. N. Enterprise (viii) M/s. Awesome Sparklers (ix) M/s. Bhatia Farm (x) M/s. Brijbee (xi) M/s. Shreeji Chem (xii) BNM Infra Pvt. Ltd.

(All amounts are in INR in Lacs unless otherwise stated)

(ii) Transactions made during the year with the related parties.

(a) Key Management Personnel (Related Parties)

Sr. No.	Name of the Key Management Personnel	Nature of Transaction	Amount ₹
1	Bharat Brijlal Bhatia - Mng. Director	Business advances received back	1,223.07
		Business advances given	1,223.07
		Unsecured Loan Repaid	160.07
		Director's Remuneration	84.00
		Director's Remuneration O/s. Balance	3.20
2	Rameshchand Chanduram Bhatia - Wholetime Director	Unsecured Loan Repaid	260.33
		Director's Remuneration	84.00
		Business advances received back	136.82
		Business advances given	136.82
		Director's Remuneration O/s. Balance	3.20
3	Ravi Ashokkumar Bhatia - Wholetime Director	Unsecured Loan Repaid	4.53
		Interest on Unsecured Loan	0.10
		Director's Remuneration	24.00
		Director's Remuneration O/s. Balance	1.74
4	CFO Sunny Vyaswala	Salary Expenses	11.25
		Salary Expenses O/s. Balance	0.88
5	CS Vishwa Patel	Salary Expenses	2.91
		Salary Expenses O/s. Balance	-
6	CS Renu Garg	Salary Expenses	1.48
		Salary Expenses O/s. Balance	0.37

(b) Non-Executive Independent Directors

Sr. No.	Name of the Non-Executive Independent Director	Nature of Transaction	Amount ₹
1	Mr. Ravi Jitendra Modi	Independent Director's Remuneration	0.60
		O/s. Balance	0.05
2	Mrs. Anu Ashish Amodia	Independent Director's Remuneration	0.60
		O/s. Balance	0.05
3	Mrs. Dhruvi Shyam kapadia	Independent Director's Remuneration	0.60
		O/s. Balance	0.05

(c) Relatives of the Key Management Personnel
There are no transactions with the relatives of the key management personnels during the year under consideration.

(d) Transactions with the entities controlled by the key management personnel.

Sr. No.	Name of the Entitities Controlled by KMP	Nature of Transaction	Amount ₹
1	Bhatia Colour Co.	Purchases	1,080.77
		Trade Payable O/s. Balance	2.75
		Sales	4.25
		Trade Receivable O/s. Balance	-
		Rent Expenses	8.40
		Rent O/s. Balance	1.01
2	Shreeji Chem	Sales	74.07
		Trade Receivable O/s. Balance	89.37
3	Vap Chem	Purchases (net)	972.67
		Packing Expenses	29.54
		Trade Payable O/s. Balance	50.07
		Sales (net)	434.91
		Trade Receivable O/s. Balance	-
4	Shreenathji Industries	Rent Expenses	14.40
		Rent O/s. Balance	1.30
5	S. N. Enterprises	Rent Expenses	6.00
		Rent O/s. Balance	0.93
6	Brijbee	Rent Expenses	8.40
		Rent O/s. Balance	1.51

16 Taxation
Tax comprises of Current tax and Deferred tax. Current tax in the books is recognised by opting the provisions of section 115BAA as introduced vide Taxation Laws (Amendment) Ordinance of 2019 to the Income Tax Act, 1961. As per AS-22 "Accounting for Taxes and Income" issued by ICAI, company has works out deferred tax assets in the current year of ₹ 10.50 Lacs (Previous Year : Deferred Tax Assets of ₹ 6.21 Lacs) on account of timing difference attributable to the claim of depreciation, which has not been recognised in the books of accounts.

17 Intangible Assets
Intangible assets are measured on initial recognition at cost. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The company has provided depreciation on the intangible assets at the rates provided under the the Companies Act, 2013.

18 Impairment of Assets
The carrying amounts of the company's assets are reviewed at each balance sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated recoverable amount.

19 Provisions, Contingent Liabilities and Contingent Assets
The Company claims to have no Contingent liability and hence, it is not provided for in the books of accounts. Contingent assets are only discolsed when it is probable that the economic benefits will flow to the company.

20 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

21 Other Information
The various other information as required under Schedule III of the Companies Act, 2013 are as follows:-

Sr. No.		Particulars	As on 31-03-2026	As on 31-03-2025
(i)		Contigent Liabilities and Commitments (to the extend not provided for)		
	(1)	Contingent Liabilities		
	(a)	Claims against the company not acknowledged as debts	Nil	Nil
	(b)	Guarantees	Nil	Nil
	(c)	Other money for which the company is contingently liable	Nil	Nil
	(2)	Commitments		
	(a)	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
	(b)	Uncalled liability on shares and other investments partly paid	Nil	Nil
	(c)	Other commitments	Nil	Nil
(ii)		Dividend proposed and Arrears of dividends		
	(1)	Dividend proposed to be distributed to equity shareholders	Nil	Nil
	(2)	Dividend proposed to be distributed to equity shareholders per share	Nil	Nil
	(3)	Dividend proposed to be distributed to preference shareholders	Nil	Nil
	(4)	Dividend proposed to be distributed to preference shareholders per share	Nil	Nil
	(5)	Arrears of fixed cumulative dividends on preference shares	Nil	Nil
(iii)		Amount of Securities issued for specific purpose, but not utilised for the specific purpose	Nil	Nil
(iv)		Amount of borrowings from banks & financial institution not utilised for the specific purpose	Nil	Nil
(v)		Assets other than Property, Plant and Equipment, Intangible Assets and non-current investments which don't have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.	Nil	Nil
(vi)		Payment to Auditors		
	(1)	As Auditor	7.50	5.00
	(2)	for taxation matters	8.99	2.04
	(3)	for company law matters	Nil	Nil
	(4)	for management services	Nil	Nil
	(5)	for other services	Nil	Nil
	(6)	for reimbursement of expenses	Nil	Nil
(vii)		Value of Imports on C.I.F. basis		
	(1)	Raw Material	378.72	-
	(2)	Components and spare parts	Nil	Nil
	(3)	Capital Goods	Nil	Nil

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Particulars	As on 31-03-2026	As on 31-03-2025
(viii)	Expenditure in foreign currency duing the year on account of royalty, know-how, professional and consultation fees, interest and other matters.	Nil	Nil
(ix)	Imported and Indigenous Consumption		
	Raw materials		
	- Imported Materials	378.72	-
	- Indigenous Materials	11,218.81	9,617.92
	- Percentage of Imported Materials	3.27%	0.00%
	- Percentage of Indigenous Materials	96.73%	100.00%
	Spare Parts and Components		
	- Imported Materials	Nil	Nil
	- Indigenous Materials	Nil	Nil
	- Percentage of Imported Materials	Nil	Nil
	- Percentage of Indigenous Materials	Nil	Nil
(x)	Dividend remitted in foreign currencies		
	(1) Amount remitted during the year in foreign currencies on account of dividends	Nil	Nil
	(2) Total number of non-resident shareholders	Nil	Nil
	(3) Total number shares held by non-resident shareholders	Nil	Nil
(xi)	Earning in foreign exchange		
	(1) F.O.B. value of Exports	Nil	Nil
	(2) Royalty, Know-how, professional and consultation fees	Nil	Nil
	(3) Interest and dividend	Nil	Nil
	(4) Other income	Nil	Nil
(xii)	Undisclosed income		
	(1) Transacation not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under the Income Tax Act, 1961	Nil	Nil
	(2) Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year.	Nil	Nil
(xiii)	Corporate Social Responsibility (CSR)	NA	NA

The average profit before tax of the Company for the last three financial years was ₹ 459.11 lacs, on the basis which the Company was required to spend ₹ 9.18 lacs towards CSR activities for the current financial year (March 31, 2025: Not Applicable).

The gross amount required to be spent and actual amount spent by the Company during the current year, towards Corporate Social Responsibility (CSR) as per section 135 of the Companies Act, 2013, which has been provided for in the books of accounts, is as under.

	Particulars		Current Year	Previous Year
(a)	Opening balance of CSR Expenses		-	-
(b)	Add: Provision for the Year		9.18	-
(c)	Total Expenses	*(a+b)*	9.18	-
(d)	Less: Amount spent during the year		9.18	-
(e)	Closing balance of CSR Expenses	*(c - d)*	-	-

Sr. No.	Particulars	As on 31-03-2026	As on 31-03-2025
(xiv)	Detail of Crypto Currency or Virtual Currency		
	(1) Profit or loss on transactions in Crypto or Virtual Currency	Nil	Nil
	(2) Amount of currency held as at the reporting date	Nil	Nil
	(3) Deposits or advances from any person for the purpose of trading or investing in Crypto or Virtual Currency	Nil	Nil

(All amounts are in INR in Lacs unless otherwise stated)

22 Additional Regulatory Information:

(i) The company does not have any immovable property whose title deeds are not in the name of the company.

(ii) The Company has not revalued any of its Property, Plant and Equipments.

(iii) Company has not given any Loans or Advances in the nature of loans to its promoters, directors, key managerial personnel or related parties.

(iv) CWIP Ageing Schedule
In absence of any Capital Work In Progress such details are not applicable.

(v) There is no intangible asset under development as at the year-end.

(vi) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and the rules made thereunder.

(vii) The quarterly statements of current assets filed by the Company with Bank for its borrowings are in agreement with the books of accounts and there are no material discrepancies therein.

(viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

(ix) The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.

(x) The company does not have any charges or satisfaction which is pending to be registered with Registrar of Companies beyond the statutory period.

(xi) The company does not have any subsidiary and hence, there is no violation with regard to the number of layers prescribed u/s. 2(87) of the Act r.w. Companies (Restriction on number of Layers) Rules, 2017.

(xii) Ratio Analysis

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Change *(Refer Note Below)*
(a)	Current Ratio *(Current Assets / Current Liabilities)*	3.30	3.13	5.41%
	Current Assets	14,930.96	12,641.75	
	Current Liabilities	4,518.45	4,032.77	
(b)	Debt-Equity Ratio *(Total Debts / Shareholder's Fund)*	0.02	0.26	(93.60%)
	Total Debts *(i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Debt)*	170.75	2,070.24	
	Shareholder's Fund *(i.e. Paid-up Share Capital + Reserves and Surplus)*	10,434.59	8,101.70	
(c)	Debt Service Coverage Ratio *(Earnings available for debt service / Debt Service)*	3.92	3.38	16.13%
	Earnings Available For Debt Service *(i.e. Net Profit Before Tax + Depreciation & Other Amortizations + Interest + Other Adjustments like Loss* on Sale of Fixed Assets)	877.58	744.06	
	Debt Service *(i.e. Interest Expenses + Principal Repayments)*	223.71	220.27	
(d)	Interest Service Coverage Ratio	4.61	4.31	7.01%
	Earning Before Interest & Tax	822.10	693.52	
	Interest Expenses	178.42	161.07	
(e)	Return on Equity Ratio *(Net Profit after tax / Average Shareholder's Equity)*	4.51%	5.10%	(11.62%)
	Net Profit after tax	417.76	366.27	
	Average Shareholder's Equity *(i.e. Avg. of Paid-up Share Capital and Reserves & Surplus)*	9,268.14	7,181.56	

(All amounts are in INR in Lacs unless otherwise stated)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Change *(Refer Note Below)*
(f)	Inventory Turnover ratio	5.24	5.82	(9.96%)
	(Cost Of Goods Sold / Average Inventory)			
	Cost of Goods Sold	11,597.53	9,617.92	
	Average Inventory	2,212.16	1,651.85	
(g)	Trade Receivables Turnover ratio	1.93	1.91	0.89%
	(Net Credit Sales / Average trade receivables)			
	Net Credit Sales	15,462.08	12,503.26	
	Average Trade Receivables	8,016.27	6,540.16	
(h)	Trade Payables Turnover Ratio	3.75	4.47	(16.05%)
	(Net Credit Purchases / Average Trade Payables)			
	Net Credit Purchases	12,350.68	9,424.55	
	(i.e. Purchases of Material and Stock in Trade)			
	Average Trade Payables	3,292.84	2,109.49	
	(i.e. Average of Trade Payables and Other Payables)			
(i)	Net capital Turnover ratio	1.63	1.50	8.42%
	(Net Sales / Average Working Capital)			
	Net Sales *(i.e. Revenue From Operations)*	15,462.08	12,503.26	
	Average Working Capital	9,510.74	8,338.45	
	(Working Capital = Current Assets - Current Liabilities)			
(j)	Net Profit Ratio	2.70%	2.93%	(7.77%)
	(Net profit after tax / Net Sales)			
	Net Profit After Tax	417.76	366.27	
	Net Sales *(i.e. Revenue From Operations)*	15,462.08	12,503.26	
(k)	Return on Capital employed	7.75%	6.82%	13.70%
	(Earning before interest and tax / Capital Employed)			
	Earning Before Interest and Taxes	822.10	693.52	
	Capital Employed	10,605.33	10,171.94	
	(i.e. Tangible Net Worth + Total Debt + Deferred Tax Liability)			
(l)	Return on investment	NA	NA	
	(Value of investment increased / Value of Investment at start of the year)			
	Value of Investment at Time 0	Nil	Nil	
	Value of Investment at Time 1	Nil	Nil	
	Value of Investment Increased	Nil	Nil	

(m) Reasons for significant variation in ratios

The reasons for variation in excess of 25% in various ratios are explained as follows :-

(i) Debt Equity Ratio

The debt equity ratio has declined substantially in the current year, since on one hand, as at the current yearend the company has not utilised its cash credit facility with the State Bank of India and having balance to its credit of ₹ 2.45 Crores as reflected in the 'Cash & Cash Equivalents' as against the cash credit facilities duly utilised to the extent of ₹ 13.64 Crores as at the preceding yearend and further, the company has also fully repaid its unsecured loans aggregating to ₹ 5.00 Crores in the current year, which has resulted into sharp reduction of total debts as at the current yearend as compared to the preceding yearend, whereas, on the other hand, there has been a substantial increase in the shareholder's funds on account of conversion of 19,05,597 share warrants into equity shares of ₹ 10 each at a premium of ₹ 124 per share, which has resulted into substantial increase in the shareholder's funds as at the current yearend, which has resulted into substantial declined in the debt equity ratio of the current year as compared to the preceding year.

23 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(All amounts are in INR in Lacs unless otherwise stated)

24 Utilisation of Borrowed funds, share premium or any other source or kind of fund:

(A) Company has not advanced or loaned or invested any funds to any person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding that the Intermediary shall -

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficieries) or

(ii) provide any guarantee, security or the like to or on behalf of the Untimate Beneficiaries.

(B) Company has not received any funds from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding that the company shall -

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoevr by or on behalf of the Funding Party (Ultimate beneficieries) or

(ii) provide any guarantee, security or the like to or on behalf of the Untimate Beneficiaries.

For & on behalf of the Board
Bhatia Colour Chem Limited

Sd/-	Sd/-	Sd/-	Sd/-
Bharat Bhatia	**Rameshchand Bhatia**	**Sunny Vyaswala**	**Renu Garg**
Managing Director	**Wholetime Director**	**Chief Financial Officer**	**Company Secretary**
DIN : 09095082	**DIN : 09431185**		

Place : Surat
Date : 21-05-2026

As per our report of even date
For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Sd/-
Parimal Bhagat
Partner
Membership No. 103566
UDIN: 26103566XNQBUO5153

Place : Surat
Date : 21-05-2026

BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878
Regd office: Plot No.A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Mob No.9104294564 **Email Id:** cs@bccindia.com **Weblink:** www.bccl.info

ATTENDANCE SLIP

Name of the member (s):	
Registered Address	

Folio No		***DP ID**	
No. Of Shares		***Client ID**	

* Applicable to holders holding Shares in demat /electronic form

I hereby record my attendance at the 05th Annual General Meeting of the Company held on Tuesday, August 25, 2026 at 02.00 p.m. at Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat-394210

____

Shareholders Signature

Notes:

1. Please fill attendance slip and hand it over at the entrance of the Meeting Hall.
2. Member's signature should be in accordance with the specimen signature in the Register of Members of the Company.
3. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting of the Company.

BHATIA COLOUR CHEM LIMITED
CIN: L24290GJ2021PLC127878
Regd office: Plot No.A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Mob No.9104294564 **Email Id:** cs@bccindia.com **Weblink:** www.bccl.info

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L24290GJ2021PLC127878
Name: BHATIA COLOUR CHEM LIMITED
Registered office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat-394210

Name of the member(s):
Registered address:
E-mail Id:
Folio No/ Client Id:
*DP ID:
* Applicable for holders holding shares in demat/electronic mode

I/We, being the member (s) of …………. shares of the above named company, hereby appoint

1. Name:..Address:..
.
E-mail Id:..Signature...**or failing him**

2. Name:..Address:..
.
E-mail Id:..Signature...**or failing him**

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 05th Annual General Meeting of the company, to be held on Tuesday, August 25, 2026 at 02.00 p.m. at Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat-394210 and at any adjournment thereof in respect of such resolutions as are indicated below:

SN.	ORDINARY BUSINESS
1.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2026 together with the report of the Board of Directors & Auditors' thereon.
2.	To appoint a Director in place of Mr. Rameshchand Chanduram Bhatia (DIN: 09431185) Whole Time Director of the company, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.
	SPECIAL BUSINESS
3.	To ratify the remuneration of Cost Auditor for the financial year 2026-27.
4.	To approve reappointment of Mr. Bharat Brijlal Bhatia, (DIN: 09095082) Managing Director of the Company.
5.	To approve reappointment of Mr. Rameshchand Chanduram Bhatia, (DIN: 09431185) Whole Time Director of the Company.
6.	To approve reappointment of Mr. Ravi Ashokkumar Bhatia, (DIN: 09431186) Whole Time Director of the Company and increase in remuneration.
7.	To approve Material Related Party Transaction(s) with Mr. Bharat Brijlal Bhatia.
8.	To approve Material Related Party Transaction(s) with Mr. Rameshchand Chanduram Bhatia.
9.	To approve Material Related Party Transaction(s) with Mr. Ravi Ashokkumar Bhatia.
10.	To approve Material Related Party Transaction(s) with M/s Vapchem, Partnership Firm.

Signed this …… day of ……… 2026

Affix a Re. 1 Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A holder may vote either for or against each resolution.

BHATIA COLOUR CHEM LIMITED

CIN: L24290GJ2021PLC127878
Regd office: Plot No.A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat 394210
Mob No.9104294564 **Email Id:** cs@bccindia.com **Weblink:** www.bccl.info

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN: L24290GJ2021PLC127878
Name: BHATIA COLOUR CHEM LIMITED
Registered Office: Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat-394210

1. Name of the First Named Shareholder (In block letters) Postal Address :
2. Registered folio No./ DP ID No./Client ID No.* (*Applicable to investors holding Shares in dematerialized form) :

Class of Shares

1. I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of Annual General Meeting of Company scheduled to be held on Tuesday, August 25, 2026 at 02.00 p.m. at Plot No. A/2/12, Road No. 1, Udhana Udyog Nagar Sangh Udhna Surat-394210, which is proposed to be placed for consideration of members at the aforesaid AGM of the Company, by sending my/our assent (FOR) and/or dissent (AGAINST) to the said Resolution(s) by placing the tick () mark at the appropriate box below:

Item No.	Item	Nature of Resolution	No. of Shares	I/we assent to the resolution (FOR)	I/we assent to the resolution (AGAINST)	(ABSTAIN)
1.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2026 together with the report of the Board of Directors & Auditors' thereon.	Ordinary				
2.	To appoint a Director in place of Mr. Rameshchand Chanduram Bhatia (DIN: 09431185) Whole Time Director of the company, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.	Ordinary				
3.	To ratify the remuneration of Cost Auditor for the financial year 2026-27.	Ordinary				
4.	To approve reappointment of Mr. Bharat Brijlal Bhatia, (DIN: 09095082) Managing Director of the Company.	Special				
5.	To approve reappointment of Mr. Rameshchand Chanduram Bhatia, (DIN: 09431185) Whole Time Director of the Company.	Special				
6.	To approve reappointment of Mr. Ravi Ashokkumar Bhatia, (DIN: 09431186) Whole Time Director of the Company and increase in remuneration.	Special				
7.	To approve Material Related Party Transaction (s) with Bharat Brijlal Bhatia.	Ordinary				
8.	To approve Material Related Party Transaction(s) with Mr. Rameshchand Chanduram Bhatia.	Ordinary				
9.	To approve Material Related Party Transaction(s) with Mr. Ravi Ashokkumar Bhatia.	Ordinary				
10.	To approve Material Related Party Transaction(s) with M/s Vapchem, Partnership Firm.	Ordinary				

Place: Surat
Date:

(Member)

EVEN (E VOTING EVENT NUMBER)
EVEN : 140643

E-Voting shall start on Saturday, August 22, 2026 (09.00 a.m) and will be open till Monday, August 24, 2026 till the close of working hours (i.e. 05.00 p.m.)
Note: Please read the instruction printed overleaf carefully before exercising your vote

THE MINISTRY OF CORPORATE AFFAIRS HAS TAKEN A "GREEN INITIATIVE IN THE CORPORATE GOVERNANCE" BY ALLOWING PAPERLESS COMPLIANCES BY THE COMPANIES AND HAS ISSUED CIRCULAR STATING THAT SERVICE OF NOTICE/DOCUMENTS INCLUDING ANNUAL REPORT CAN BE SENT BY E-MAIL TO ITS MEMBERS. TO SUPPORT THIS GREEN INITIATIVE OF THE GOVERNMENT, MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESS, SO FAR, ARE REQUESTED TO GET THEIR E-MAIL ADDRESSES REGISTERED, IN RESPECT OF ELECTRONIC HOLDING WITH DEPOSITORY THROUGH THEIR CONCERNED DEPOSITORY PARTICIPANTS, MEMBERS, WHO HOLD SHARES IN PHYSICAL FORM, ARE REQUESTED TO GET THEIR SHARES DEMATERIALIZED

CONTACT US

9104294564

www.bccl.info

Plot No. A/2/12, Road No. 1,
Udhana Udyog Nagar Sangh
Udhna