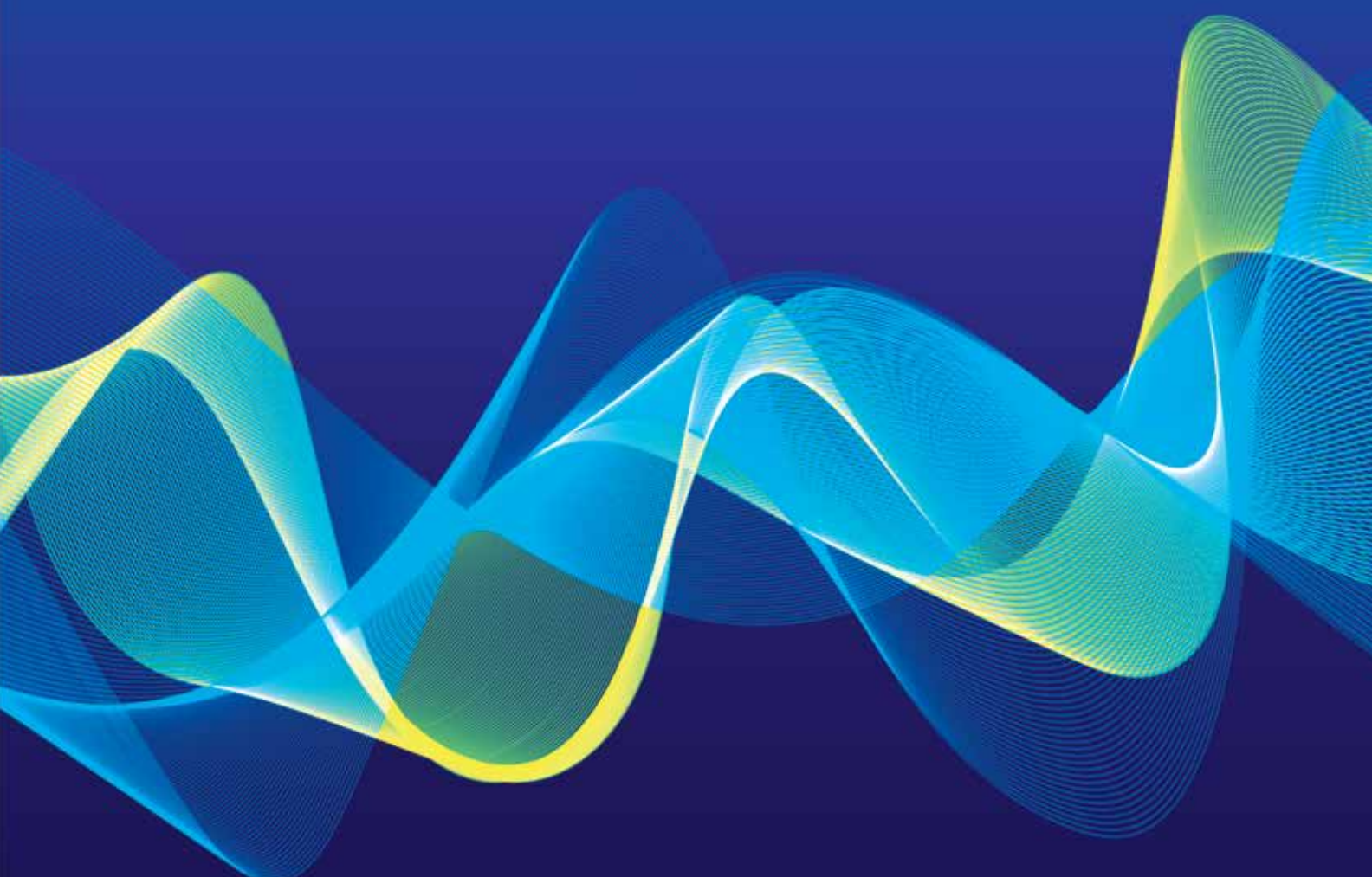




**SUPREME PETROCHEM LTD**



**ANNUAL REPORT**  
2025-2026

**PERFORMANCE HIGHLIGHTS**

₹ in Lakhs unless indicated otherwise

	<b>2025-2026</b>	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
	<b>(12 Months)</b>	(12 Months)	(12 Months)	(12 Months)	(12 Months)	(12 Months)	(12 Months)	(12 Months)	(12 Months)	(12 Months)
Net Sales	<b>533840</b>	602338	525334	528720	503230	318517	272425	319381	302661	291862
Other Income	<b>4328</b>	7316	6814	5894	3050	2128	1193	1003	802	749
Total Income	<b>538168</b>	609654	532149	534614	506280	320645	273618	320384	303463	292611
Operating Profit (EBIDTA)	<b>55805</b>	60578	53493	71707	93444	69020	16042	10338	20429	30477
Financial Cost	<b>1410</b>	1241	722	358	477	727	649	394	460	470
Depreciation/Amortisation	<b>9111</b>	6794	5949	4660	4185	3914	3603	2327	2075	2222
Profit Before Tax & Exceptional items	<b>44287</b>	52543	46822	66689	88782	64378	11790	7616	17894	27785
Net Profit	<b>32731</b>	39052	34649	49814	66326	47749	10265	4921	11612	17941
Paid up Equity Capital	<b>3760.83</b>	3760.83	3760.83	3760.83	3760.83	9402.07	9643.61	9650.20	9650.20	9650.20
Reserves and Surplus	<b>233261</b>	219368	198150	180626	147802	97082	57684	54593	54909	48560
Shareholders' Funds (Net Worth)	<b>237022</b>	223129	201911	184387	151563	106484	67328	64243	64559	58210
Deferred Tax Liability (Net)	<b>5720</b>	3986	3734	3541	3441	3569	3743	5233	4874	4787
Capital Employed	<b>242742</b>	227114	205645	187928	155004	110054	71070	69476	69433	62997
Avg Capital Employed	<b>234928</b>	216380	196787	171466	132529	90562	70273	69455	66215	54633
Earning Per Equity Share (₹)	<b>17.41</b>	20.77	18.43	26.49	35.27 <sup>#</sup>	50.63	10.64	5.10	12.03	18.59
Cash Earning Per Equity Share (₹)	<b>22.25</b>	24.38	21.59	28.97	37.50 <sup>#</sup>	54.78	14.37	7.51	14.18	20.89
Book Value (₹)	<b>126</b>	119	107	98	81 <sup>#</sup>	113	70	67	67	60
Dividend Per Share	<b>10.50<sup>**</sup></b>	10.0	9.00	11.00	18.00	15.00	5.50	3.00	4.50	4.50
Face Value per Share	<b>2</b>	2	2	2 <sup>*</sup>	2 <sup>#</sup>	10	10	10	10	10
ROACE (%) (PBIT/Average capital Employed)	<b>19.45</b>	24.86	24.16	39.10	67.35	71.89	17.70	11.53	27.72	51.72
ROANW (%) (PAT/Average Net Worth)	<b>14.23</b>	18.38	17.94	29.66	51.41	54.94	15.60	7.64	18.92	36.00
Total Outside Liabilities/ Total Net Worth	<b>0.44</b>	0.53	0.50	0.46	0.48	0.61	0.81	0.82	0.93	0.86

<sup>\*\*</sup> Including a final dividend of ₹ 8/- per equity share on face value of ₹ 2/- per equity share of the company subject to approval of shareholders.

<sup>\*</sup> Each share of face value of ₹ 4/- split into two share of ₹ 2/- each in January 2023.

<sup>#</sup> The respective ratios have been calculated in the basis of face value of each share viz ₹ 2/- (two).



## BOARD OF DIRECTORS

### CHAIRPERSON

M. P. Taparia

### NON-INDEPENDENT DIRECTORS:

Rajan B. Raheja

B. L. Taparia (ceased w.e.f. January 30, 2026)

S. J. Taparia

Akshay R. Raheja

### INDEPENDENT DIRECTORS:

Rajeev M. Pandia

Anup Kumar Ghosh

Basavaraj N. Bankapur

Sanjay R. Chougule

Rita A. Teotia

Mona N. Desai

### WHOLE TIME DIRECTOR

K. V. Mujumdar

### MANAGEMENT TEAM

N. Gopal, Executive Director & Manager

Rakesh Nayar, Executive Director & CFO

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## REGISTERED OFFICE:

Solitaire Corporate Park, Building No. 11, 5th Floor,  
167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road,  
Chakala, Andheri (East), Mumbai - 400 093  
Phone: +91 22 67091900  
Email : investorhelpline@spl.co.in  
Website : <https://www.supremepetrochem.com>

## CIN:

L23200MH1989PLC054633

## PLANTS:

- (i) Amdoshi, Wakan-Roha Road, Post: Patansai, Nagothane,  
Taluka Roha, Dist. Raigad, Maharashtra - 402106.
- (ii) Ammulavoyil Village, Andarkuppam Post,  
Manali New Town, Chennai, Tamil Nadu - 600103.

## CONSORTIUM OF BANKS:

ICICI Bank Ltd.  
AXIS Bank Ltd.  
Bank of Baroda  
IDBI Bank Ltd.  
Kotak Mahindra Bank Ltd.  
Standard Chartered Bank  
The Hongkong & Shanghai Banking Corporation Ltd.

## STATUTORY AUDITORS:

Kalyaniwalla & Mistry LLP, Chartered Accountants

## REGISTRARS & SHARE TRANSFER AGENT (RTA):

### **KFin Technologies Limited,**

Unit : Supreme Petrochem Ltd  
Selenium Tower B, 6th Floor, Plot No. 31 & 32,  
Gachibowli, Financial District, Nanakramguda,  
Serilingampally, Hyderabad - 500 032, Telangana  
Telephone No. : 040-67161526 / 67162222  
Toll Free No. : 1800-3454-001  
Fax No.: 040-23001153  
Email ID : [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Website : [www.kfintech.com](http://www.kfintech.com)



## NOTICE

NOTICE is hereby given that the 37th Annual General Meeting (AGM) of the Members of **SUPREME PETROCHEM LTD** ("the Company") will be held on Tuesday, July 14, 2026 at 4.00 p.m. (IST) through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM ") to transact the following business(es). The venue of the meeting shall be deemed to be the Registered Office of the Company at Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai -400 093.

### ORDINARY BUSINESS:

#### **Item No. 1 - Adoption of Financial Statements including Consolidated Audited Financial Statements:-**

To receive, consider and adopt the audited financial statements of the Company (including consolidated audited financial statements) for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

#### **Item No. 2 - Confirmation /Declaration of Dividend:-**

To confirm the payment of Interim Dividend of ₹ 2.50 (Rupees two and paise fifty only) per equity share of ₹ 2/- each and to declare Final Dividend of ₹ 8/- (Rupees Eight Only) per equity share of ₹ 2/- each for the financial year ended March 31, 2026.

### SPECIAL BUSINESS:

#### **Item No. 3 – Re-appointment of Shri M. P. Taparia (DIN 00112461) as a Non-Executive, Non-Independent Promoter Director of the Company, liable to retire by rotation:-**

To appoint a Director in place of Shri M. P. Taparia (DIN 00112461) as a Non-Executive, Non-Independent Promoter Director of the Company who retires by rotation and being eligible, offers himself for reappointment and in that respect to consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s)/ modification(s)/re-enactment(s) thereof for the time being in force), Shri M. P. Taparia (DIN: 00112461), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Non- Executive, Non-Independent Promoter Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for continuation of Shri M.P. Taparia (DIN: 00112461), who has already attained the age of 75 years, as a Promoter Director of the Company as long as he continues to be in the same capacity.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take

all such steps as may be necessary, proper or expedient for giving effect to this resolution”.

#### **Item No. 4 – Re-appointment of Shri S. J. Taparia (DIN 00112513) as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation:-**

To appoint a Director in place of Shri S.J. Taparia (DIN 00112513) as a Non-Executive, Non-Independent Director of the Company who retires by rotation and being eligible, offers himself for reappointment and in that respect to consider and if thought fit, pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s)/ modification(s)/re-enactment(s) thereof for the time being in force), Shri S.J. Taparia (DIN: 00112513), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for continuation of Shri S.J. Taparia (DIN: 00112513), who has already attained the age of 75 years, as a Director of the Company as long as he continues to be in the same capacity.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient for giving effect to this resolution”.

#### **Item No. 5 - Re-appointment of Shri N. Gopal as Manager of the Company:-**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereto read with Schedule V (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded for re-appointment of Shri N. Gopal as Manager of the Company, notwithstanding that he has attained the age of 70 years and above, for a period commencing from April 20, 2026 and ending on March 31, 2029 on the remuneration and upon the terms and conditions approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, as set out in the Explanatory Statement Annexed to this Notice and in the Employment Agreement to be executed between the Company and Shri N. Gopal, with liberty to the Board of Directors of the Company to alter, vary or revise the said terms, remuneration and perquisites etc. within the prescribed limits or ceilings



stipulated under Section 197 of the Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as may be amended from time to time, without requiring any further approval of the Members regarding the same, in such manner and on such terms and conditions as may be agreed to between the Board and Shri N. Gopal.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Shri N. Gopal, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit and suitable, subject to the prescribed ceiling/limits specified under Section 197 of the Companies Act, 2013 read with Part II, Section II of Schedule V thereto and any other rules/regulations for the time being in force and as may be applicable to the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, desirable or expedient to give effect to this resolution”.

**Item No. 6 - Ratification of remuneration of Cost Auditor for F.Y. 2026-27:-**

To consider and, if thought fit, to pass 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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s)/modification(s)/re-enactment(s) thereof for the time being in force), the remuneration of ₹ 5,40,000/- (Rupees Five Lakhs Forty Thousand Only) per annum plus out of pocket expenses & GST (on actuals) to M/s Kishore Bhatia & Associates, (Firm Registration No.00294) - Cost Accountants as fixed by the Audit Committee/Board for appointing them as Cost Auditor of the Company for the F. Y. 2026-27 to conduct audit of its cost accounting records in terms of the Companies (Cost Records & Audit) Rules, 2014, as may be amended from time to time, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts/deeds and take all such steps as may be necessary, proper or expedient for giving effect to this resolution”.

By Order of the Board of Directors  
For **Supreme Petrochem Ltd.**

SD/-

**D. N. MISHRA**  
Company Secretary  
FCS- 5506

**Registered Office:**  
Supreme Petrochem Ltd  
CIN L23200MH1989PLC054633  
Solitaire Corporate Park, Building No. 11,

5th Floor, 167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road,  
Chakala, Andheri (East),  
Mumbai - 400 093  
Tel : +91 22 67091900  
email : investorhelpline@spl.co.in  
website: <https://www.supremepetrochem.com>

Place: Mumbai  
Date: April 24, 2026

## NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 20/2020 dated May 5, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and the latest being 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), permitted for conducting the Annual General Meeting ('AGM') of Companies till further order through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') viz. without the physical presence of the Members at a common venue and the Securities and Exchange Board of India ('SEBI') circulars has also granted certain relaxations to the listed companies regarding such AGMs in terms of Regulations 36 and 44(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013, ('the Act'), MCA Circulars and Listing Regulations as aforesaid, the 37th AGM of the Company is being held through VC/OAVM on Tuesday, July 14, 2026 at 4.00 p.m.
2. The Registered Office of the Company shall be deemed to be the scheduled venue for the AGM.
3. Since the AGM will be held through VC/OAVM, the route map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. Notice of the AGM along with Annual Report, comprising financial statements for the F.Y. 2025-26, is being sent only through electronic mode to those Members whose email address(es) are registered with the Company/ Depositories/ R&T Agent in accordance with aforesaid MCA/SEBI Circulars. Members may note that the Notice and Annual Report for F.Y. 2025-26 will also be available on the Company's website <https://www.supremepetrochem.com> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of R&T Agent of the Company viz. KFin Technologies Limited (KFin) at <https://evoting.kfintech.com> and the same can be downloaded by the Member(s) requiring Annual Report and/or AGM Notice of the Company.

- Alternatively, Member(s) may send signed copy of the request letter providing their email address, mobile no., self-attested PAN copy, DP ID (in case of demat shares), folio no. (in case of physical shares) via email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining the annual report and notice of the AGM of the Company electronically.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through e-voting and at the AGM, as the case may be.
  7. To avoid fraudulent transaction(s), the identity/signature of the Members holding shares in electronic/demat mode is verified with the specimen signature(s) furnished by NSDL/CDSL and members holding shares in physical mode is verified as per the records of the R&T Agent of the Company. Members are requested to always keep the same updated.
  8. Pursuant to the provisions of the Act and other applicable Listing Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However, since the AGM is being held through VC/OAVM pursuant to the aforesaid MCA/SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to the Notice.
  9. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter/Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail at [supreme.scrutiniser@gmail.com](mailto:supreme.scrutiniser@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'SPL\_EVENT No'.
  10. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the AGM, i.e. from 3.45 p.m. to 4.15 p.m. and will be available for 1000 members on a first-come first-serve basis. This rule would however not apply for participation in respect of large Shareholders of the Company (holding 2% shares or more), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
  11. Members holding physical shares are requested to notify change in their address, if any, immediately to the KFin for proper and timely reach of communication(s) being made by the Company from time to time.
  12. To receive faster communication(s) from Company including annual reports and notices etc., the Members having shares in electronic mode are requested to register/update their email address, telephone no./ mobile no. with their respective Depository Participants (DPs). However, if shares are held in physical mode, they are advised to update their KYC including registering their email address with the Company or KFin. Request can be emailed to [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or by registering the first holder PAN at <https://kprism.kfintech.com/signup>. Existing users can login through KPRISM (<https://kprism.kfintech.com>). All KYC updations to be done through ISR Forms only in terms of para 17 as stated hereinafter. Members are requested to support the green initiative of the Company.
  13. For ease of conduct, Members who would like to ask questions/express their views on the items of the business(es) to be transacted at the AGM can send their questions/comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from Monday, July 6, 2026 (9.00 a.m. IST) to Thursday, July 9, 2026 (5.00 p.m. IST) mentioning their name, demat account no./folio no., email ID, mobile no. etc. The queries so raised must also be mailed at [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in). The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
  14. The Company maintains, inter alia, the following Statutory Registers at its Registered Office:
    - Register of Contracts or Arrangements in which Directors are interested in terms of Section 189 of the Act.
    - Register of Directors and Key Managerial Personnel and their shareholding in terms of Section 170 of the Act.

In accordance with the MCA circulars, the said registers of the Company shall be made accessible to the Members during the AGM for inspection through electronic mode and the Member can view the same after logging at <https://emeetings.kfintech.com> and clicking the button appearing next to the thumb symbol.
  15. Pursuant to the requirement of Regulation 36(3) of the Listing Regulations and respective provisions of Secretarial Standard-2, the brief profile/particulars of the Directors of the Company seeking their appointment or reappointment at the AGM is annexed hereto.
  16. The Explanatory Statement pursuant to Section 102 of the Act setting out details/material facts relating to the Special Business(es) under Items No. 3 (three) to 6 (six) of the Notice is annexed hereto.
  17. In terms of Regulation 40 of Listing Regulations, as amended, the transfer, transmission and transposition of securities shall be effected only in dematerialized mode.



SEBI vide its Circular dated January 30, 2026 has done away with the requirement of issuance of LOC w.e.f. April 2, 2026 to simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage. The RTA in consultation with the Company will verify and process the service requests and thereafter issue securities to the securities holder/claimant in dematerialized form, directly in the demat account of the securities holder/claimant, within 30 days of its receipt of such request after removing objections, if any.

However, the investor service request should be accompanied with a copy of the latest Client Master List ("CML") of the demat account and the CML shall not be older than two months and shall be duly attested by the Depository Participant. Any LOC issued before April 02, 2026, may be submitted by the investors to Depository Participant for dematerialization within the specified timeline i.e. 120 days from the date of issuance of LOC.

In view of above and to eliminate all risks associated with the transfer of physical shares and for ease of portfolio management, Members holding shares in physical mode are requested to first complete their KYC with KFin by way of filing form ISR1, ISR2, ISR3 or Nomination Form SH13, ISR4 etc. and thereafter they should also convert their shareholdings into electronic mode at the earliest. Members can contact KFin for any assistance in this regard.

18. In terms of SEBI Circulars/Listing Regulations, it is now mandatory to furnish a copy of PAN to the Company or its R&T Agent in case of transaction(s) related to deletion of name, transfer, transmission and transposition of shares. Hence Members are requested to furnish copy of their PAN while proceeding with such transactions.
19. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificate(s) to KFin for enabling them to consolidate the shares in accordance with due process thereof.
20. Pursuant to the provisions of Section 72 of the Act, the facility for making nomination is available for the Members of Company in respect of the shares held by them. Members who have not yet registered their nomination is requested to register the same by submitting Form SH13 which can be downloaded from the Company website at <https://www.supremepetrochem.com>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic mode and to KFin, in case the shares are held in physical mode by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
21. The Listing Regulations have mandated the Companies to credit the dividends electronically to the Members' bank account. Members who hold shares in electronic mode should inform their Depository Participant (DP) and the Members who hold their shares in physical mode

should inform to the Company or KFin, their bank details viz. bank account No., name of the bank, branch details, IFSC Code and MICR Code to enable the Company to incorporate the same for the purpose of remittance of dividend electronically. Those Members who have already provided their bank details but if there is any change therein, they should also update the same instantly in the manner as aforesaid. The members of Company may note that as per SEBI Circular dated November 17, 2023, no dividend warrant will be dispatched by the Company to the Members with effect from April 1, 2024, if any, if they have not completed their KYC with the Company/KFin or respective DPs and in such a case, the unpaid dividend amount will be transferred to the Unpaid Dividend Account of the Company opened with any scheduled bank in terms of the applicable provisions of the Listing Regulations or the Act, as may be applicable. Such member(s), will however, get a notification from the Company about status of their KYC and post completion of their required KYC, unpaid dividend(s) amount will be released directly to their bank account(s) electronically.

22. The Company will not entertain any direct request from Member(s) for deletion/change in their bank details. Members may, therefore, give instructions regarding deletion/change in their bank accounts in which they wish to receive the dividend, directly to their DPs/KFin, as the case may be.
23. If the final dividend, as recommended by the Board of Directors, is approved by the Members at the AGM, payment of such dividend shall be made on or after Saturday, August 1, 2026 to all the eligible members who hold shares of the Company as on the record date viz. at the close of business hours on Tuesday, July 14, 2026 (for demat and physical shareholders both).
24. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from the dividend to be paid to the shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the respective legal provisions of Income Tax Act and/or consult with their Tax Advisor. However, some significant features of tax provisions applicable to the dividend distribution are stated as hereunder for quick reference of the Members.

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during financial year 2026-27 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no TDS shall be deducted on the dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2026-27 does

not exceed ₹ 10,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2026-27, if declared.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/ Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are met, no tax at source shall be deducted.

Apart from the above, since the TDS/Withholding rates are different for resident and non-resident shareholders, members are requested to confirm their residential status as per the provisions of the Income Tax Act 1961, by sending an email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with copy to [spldividend@spl.co.in](mailto:spldividend@spl.co.in).

Post payment of the Dividend amount, the soft copy of TDS certificate of the Members may be sent at their registered email ID, and in remaining cases, where no email ID of Member is registered, TDS certificates may be posted to the Member(s) address recorded with the Company, as may be required.

However, if the shareholder(s) do not receive TDS certificate for any reason, whatsoever, they can directly write a mail to the Company at [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in) for obtaining the same.

In view of above provisions, the shareholders are requested to update their PAN with the Company / R&T Agent (in case shares held in physical mode) and with the depositories (in case of shares held in de-mat mode). A Resident individual shareholder with PAN but not liable to pay income tax may submit a yearly declaration in Form No. 15G/15H in the aforesaid manner, to avail the benefit of non-deduction of tax at source, by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with a copy to [spldividend@spl.co.in](mailto:spldividend@spl.co.in) upto Tuesday, July 07, 2026 (5.00 p.m. IST) with copy to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits under the respective provisions of the Income Tax Act, 1961, by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with copy to [spldividend@spl.co.in](mailto:spldividend@spl.co.in) upto 5.00 p.m. (IST) upto Tuesday, July 07, 2026.

25. Shareholders who have not yet encashed their dividend warrant(s) for the financial year 2018-19 and/or any subsequent financial years, are requested to submit their claim to KFin immediately to avoid transferring of their unpaid dividend amount to IEPF Account.

Members are further requested to note that pursuant to the provisions of Section 124 and 125 of the Act, the dividends

if not encashed for a period of seven consecutive years from the date of transfer of same to the Unpaid Dividend Account of the Company, these dividends are liable to be transferred to the Investor Education and Protection Fund (IEPF) and the shares in respect of which dividends remain unclaimed for seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority and no claim with the Company shall lie in respect thereof. In view of this, Members are requested to claim their dividends from the Company within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For further clarification, if any, the shareholder concerned may contact KFin.

The Company has uploaded the information in respect of unclaimed dividends on its website at URL: <https://shorturl.at/tygMc> for ready reference of the members.

26. Information and Instructions for e-voting and joining the AGM of the Company are as follows:

- I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as a mended and Regulation 44 of the Listing Regulations, Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be passed at the AGM. The Members may cast their votes using electronic voting system from any place (viz. 'remote e-voting'). The Company has engaged the services of KFin Technologies Limited ("KFin") as the Agency to provide e-voting facility to the Members.
- II. The Board of Directors of the Company has appointed Shri P. N. Parikh (FCS 327) or failing him Shri Mitesh Dhabliwala (FCS 8331) or failing him Ms. Sarvari Shah (FCS 9697) of Parikh & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the voting done during the AGM and remote e-voting in a fair and transparent manner and they have communicated their willingness to be appointed as Scrutinizer.
- III. Voting right of the Members shall be reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on Tuesday, July 07, 2026 (the "Cut-off date"). Person who is not a member as on the cut-off date should treat the Notice for information purpose only.
- IV. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories (viz. CDSL/NSDL) as on the cut-off date i.e. Tuesday, July 07, 2026 shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members,



who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- V. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- VI. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9.00 a.m. (IST) on Friday, July 10, 2026
End of remote e-voting	5.00 p.m. (IST) on Monday, July 13, 2026

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

- VII. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.
- VIII. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (“ESP”) thereby not only facilitating seamless authentication but also ease

and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

IX. The process and manner of remote e-voting is explained hereinafter:

- Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
- Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.
- E-voting in case of attending AGM and voting thereat.





**(A) Access to Depositories e-voting system in case of individual Members holding shares in demat mode.**

Such shareholder(s) may also refer the e-voting process mandated for them vide SEBI circular dated December 09, 2020 and should follow the process for remote e-voting as stated herebelow:

**Login method for e-voting:**

As per the SEBI circular dated December 09, 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. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility. The remote e-voting process of the Depositories viz. NSDL and CDSL are different which are stated below to facilitate the members.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, 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 the company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period, however if you are joining virtual AGM, then e-voting can be done by you at the AGM also, if not done earlier.</li> <li>2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:               <ol style="list-style-type: none"> <li>i. Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.</li> <li>ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.</li> <li>iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li> <li>iv. Click on company name i.e. SUPREME PETROCHEM LTD or ESP i.e. KFin.</li> <li>v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period.</li> </ol> </li> </ol>

Type of Member	Login Method
	<p>3. Those not registered under IDeAS:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> for registering.</li> <li>ii. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Visit the e-voting website of NSDL <a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a>.</li> <li>iv. 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.</li> <li>v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as appearing on the screen.</li> <li>vi. After successful authentication, Members will be redirected to NSDL (Depository) site wherein they can see e-voting page.</li> <li>vii. Click on company name i.e. Supreme Petrochem Ltd or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.</li> <li>viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility:             <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to Myeasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol> </li> <li>2. User not registered for Easi/ Easiest             <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ol> </li> <li>3. Alternatively, by directly accessing the e-voting website of CDSL             <ol style="list-style-type: none"> <li>i. Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii. Provide demat account number and PAN.</li> <li>iii. System will authenticate user by sending OTP on registered mobile number and email as recorded in the demat Account.</li> <li>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company viz. Supreme Petrochem Ltd or select KFin.</li> <li>v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol> </li> </ol>



Type of Member	Login Method
Individual Members login through their demat accounts/ website of DPs	<ul style="list-style-type: none"> <li>i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility.</li> <li>ii. Once logged-in, Members will be able to view e-voting option.</li> <li>iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>iv. Click on options available against 'Supreme Petrochem Ltd' or 'KFin'.</li> <li>v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.</li> </ul>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 102 0990 and 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-62343333. Toll Free : 1800-21-09911

**(B) Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.**

Members whose e-mail IDs are registered with the Company/DPs, will receive an e-mail from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- b. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 9792, followed by folio no. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- c. After entering these details appropriately, click on "LOGIN".
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case

(A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the "EVEN" i.e., Supreme Petrochem Limited' and click on "Submit" On the voting page, enter the number of shares held by you as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number of shares in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" options taken together shall not exceed your total shareholding in the Company as on the cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" while voting, it will be treated as "ABSTAIN" and the shares held by Members will not be counted under either head.
- g. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- h. You may cast your vote as per the aforesaid process by selecting an appropriate option and click on "Submit".
- i. In case you do not desire to cast your vote, it will be treated as abstained.
- j. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
- k. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members

and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free). Member may also send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for any support related to the e-voting matter.

(l) Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. Tuesday, July 07, 2026, may obtain the USER ID and Password for e-voting in the following manner or may write an email on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining support in this regard.

- If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Demat shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for physical	MYEPWD <SPACE> XXX1234567890

- If e-mail address or mobile no. of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- Member may call KFin toll free number 1-800-3094-001 for all e-voting related matters.
- Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for availing any support related to e-voting matter(s).

**(C) E-voting in case of attending AGM and voting thereat:**

**Attending of AGM**

- Members will be able to attend the AGM through VC/OAVM facility provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'video conference' and using their remote e-voting login credentials as provided by KFin. The link for AGM will be available in Member's login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions mentioned hereinabove vide para 26(II)(xiii) of this notice.
- Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.

- Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance / glitch / garbling etc. during the meeting.
- While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile no. and city, during the period starting from Thursday, July 09, 2026 (9.00 a.m. IST) to Saturday, July 11, 2026 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can do so by visiting <https://emeetings.kfintech.com> and uploading their video in 'Speaker Registration' tab, during Thursday, July 9, 2026 (9.00 a.m. IST) to Saturday, July 11, 2026 (5.00 p.m. IST), subject to the condition that size of such video should be less than 50 MB.

- The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date viz. Tuesday, July 07, 2026. A video guide for assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
- Members who need technical or other assistance before or during the AGM can contact KFin by sending email at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001 (toll free). For any other kind of support/ assistance related to the AGM, members can also contact: Shri Amit Khasgiwala at mobile no. 7208227704 or may write to [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in).
- Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM conference.



## VOTING AT AGM (INSTAPOLL)

- a. Only those members / shareholders who hold shares as on the cut-off date viz. Tuesday, July 07, 2026, and who have not cast their vote earlier through remote e-voting are eligible to vote through e-voting during the AGM.
- b. Members who have voted through remote e-voting will be eligible to attend the AGM.
- c. Members attending the AGM shall be counted for the purpose of reckoning the quorum of AGM under Section 103 of the Companies Act, 2013.
- d. Upon declaration by the Chairperson about the commencement of e-voting at AGM, Members willing to vote should click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- e. Members to click on the "Instapoll" icon to reach the resolution page and follow the given instructions to vote on the resolutions.
- f. The electronic voting system for e-voting at AGM, as provided by KFin shall be available for 30 minutes from the time of commencement of voting declared by the Chairperson at the AGM.

## General Information:

The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unlock the votes cast through remote e-voting and at the AGM and shall make, not later than two working days post conclusion of the meeting, a consolidated Scrutiniser's report for the total votes cast and submit the said report to the Chairman of the Company or a person authorized by him in

writing, who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutiniser's report shall be displayed on the Notice Board of Company at its Registered Office and placed on the Company's website at <https://www.supremepetrochem.com> and on the website of KFin at <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed.

By Order of the Board of Directors  
For **Supreme Petrochem Ltd.**

**D. N. MISHRA**  
Company Secretary  
FCS- 5506

**Registered Office:**  
Supreme Petrochem Ltd  
CIN L23200MH1989PLC054633  
Solitaire Corporate Park, Building No. 11,  
5th Floor, 167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road,  
Chakala, Andheri (East), Mumbai - 400 093  
Tel : +91 22 67091900  
email : [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in)  
website: <https://supremepetrochem.com>

Place: Mumbai  
Date: April 24, 2026

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 REGARDING SPECIAL BUSINESS:

#### ITEM NO. 3 & 4:

Shri M. P. Taparia (DIN: 00112461) and Shri S. J. Taparia (DIN:00112513), the Non-Executive Directors of the Company, shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

The re-appointment of Shri M. P. Taparia (DIN: 00112461) and Shri S. J. Taparia (DIN:00112513) as Non-Executive and Non-Independent Directors of the Company is likely to be tremendously beneficial to the Company and its business operations considering their long, enriched, versatile, multifaceted business experience of around 68 and 58 years respectively in polymers and plastic segments and managing the overall business affairs of the Company very efficiently since quite long including its Operational affairs, Large Scale Expansions, establishing New ABS Segment, Manufacturing and Marketing of Plastics/Petrochemical products. These facts make them suitable for said re-appointment despite having attained the age of 75 years plus.

Regulation 17(1A) of SEBI (LODR) Regulations, 2015 requires the listed entities to obtain approval of the shareholders by way of Special Resolution to appoint or continue the Directorship of any Non-Executive Director who has attained the age of 75 years or more. Since both of them have already attained the age of 75 years, Special Resolutions regarding the same have been placed before the members for their consideration.

Shri M. P. Taparia (DIN: 00112461) and Shri S. J. Taparia (DIN:00112513) are concerned or interested in the proposed resolutions to the extent of their shareholdings in the Company, relating to their own re-appointment as Non-Executive, Non-Independent Directors of the Company liable to retire by rotation and also being relatives of each other.

Shri M. P. Taparia (DIN: 00112461) and Shri S. J. Taparia (DIN:00112513) are qualified and eligible for the said re-appointment on basis of their disclosures submitted to the Company and the Board recommends for their re-appointment, liable to retire by rotation.

None of the other Directors, Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested financially or otherwise in both of the said respective resolutions.

In view of the above, approval of members is being sought for re-appointment of Shri M. P. Taparia (DIN: 00112461) and Shri S. J. Taparia (DIN:00112513) as Non-Executive, Non-Independent Directors of the Company liable to retire by rotation.

#### ITEM NO. 5:

Shri N. Gopal is M.Sc., B. Tech (Chemical Engineering) from Madras University and DIC (Advanced Chemical Engineering)

from Imperial College, London. He is associated with the Company since last about 36 years. He has extensive, versatile and enriched experience of about 57 years in the petrochemical sector. Prior to joining Supreme Petrochem Ltd (SPL), he worked with renowned companies like ICI Petrochemicals Division, U.K., Indian Petrochemical Corporation Limited (IPCL) and Reliance Industries Limited (Reliance). Shri N. Gopal oversees Company's manufacturing operations, marketing, technology support, projects, supply chain, expansion projects of both of its plants situated at Amdoshi, Maharashtra and Manali, Chennai, Tamil Nadu. He joined the Company in 1990 as Sr. Vice President (Projects & Operations). He was instrumental in setting up the Company's Polystyrene plant from grass root level with a capacity of 66000 TPA which has since been expanded to 300000 TPA. He oversaw the implementation of expansion schemes of PS, EPS, XPS and SPC at both the plants of the Company and is also responsible for setting up the proposed new styrenics complex at Karnal, Haryana.

Shri N. Gopal's role also includes (i) Spearheading the project/ technology sourcing/ engineering and implementation thereof as well as functioning as Chief technologist of the Company and architect of all projects (ii) Leading business strategy for Company's business (iii) Supervising and guiding the leadership team on overall business activities with respect to operations/safety/environment/ raw material sourcing etc. (iv) Setting business goals and ensuring performance of the team (v) Creating Company culture of excellence in quality/safety/ customer satisfaction and ethics.

During his last term, Shri N. Gopal was appointed as the Manager of the Company for the period commencing from April 16, 2024 and ending on March 31, 2026, pursuant to the approval of the Members obtained vide Special Resolution passed on July 4, 2024.

Considering the recommendation of the Nomination and Remuneration Committee (NRC) of the Company, the Board re-appointed Shri N. Gopal as Manager of the Company for a period commencing from April 20, 2026 to March 31, 2029, subject to the approval of the Members by way of Special Resolution in terms of Section 196, 197 and Schedule V of the Companies Act, 2013 on the remuneration, terms and conditions as determined by the NRC, the summary whereof is stated hereunder and also as contained in his Employment Agreement executed for the aforesaid purpose.

In terms of the Provisions of Section 196 and 197 of the Companies Act, 2013 and Part I of Schedule V thereto, the Company needs approval of Members through Special Resolution for re-appointment of Shri N. Gopal, as Manager of the Company since he has already attained the age of 70 years.

#### REMUNERATION:

- (a) Not exceeding the threshold limit of ₹ 525/- lakhs (Rupees Five Hundred and Twenty Five Lakhs Only) per annum. The NRC will evaluate the performance of Shri N. Gopal on annual basis and recommend to Board his annual remuneration including increments etc. within the overall



threshold limits as aforesaid subject to the applicable limits/provisions enunciated under Section 197 of the Companies Act, 2013 and Schedule V thereto, as amended from time to time.

In case, accommodation is provided to Shri N. Gopal by the Company, the same shall be valued as per the Income Tax Rules.

In case the Company does not provide accommodation to Shri N. Gopal, he shall be entitled to House Rent Allowance. The value of the accommodation or the House Rent Allowance paid shall form a part of the remuneration stated above.

- (b) The remuneration shall not exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for time being in force) or any amendment made thereto, without requisite approvals, if any, prescribed under the Companies Act, 2013 and the Rules thereto.

Following perquisites shall not be included in the computation of the ceiling on remuneration specified in point (a) above:-

- i) Company's contribution to Provident Fund and Gratuity
- ii) Gratuity payable by the Company to the extent permitted by law.

- iii) Encashment of leave at the end of the tenure, as per rules of the Company.

The Company will provide a car for Shri N. Gopal and will reimburse running and maintenance expenses thereof as may be incurred by him for official usage. The Driver's salary shall also be reimbursed to Shri N. Gopal as per the rules of the Company.

The Company shall pay the bills for cellular and landline telephones used by Shri N. Gopal, for official purposes. Personal long-distance calls on telephone shall be billed by the Company to Shri N. Gopal.

Shri N. Gopal shall be entitled to reimbursement of all actual expenses, including entertainment and travelling, incurred in the course of the Company's business/operations.

Shri N. Gopal shall be entitled to earned/privilege leave, insurance and retirement benefits, available for employees as per rules of the Company.

In the event of absence or inadequacy of profits of the Company for any year during the tenure of Shri N. Gopal, he shall be entitled to remuneration and perquisites within the threshold limit as provided in the Companies Act, 2013 read with schedule V thereto and/or any other applicable rules/regulations as may be amended from time to time.

**Statement of Information as required under Schedule V to the Companies Act, 2013:**

<b>I. General Information</b>				
1	Nature of Industry	:	Manufacturing and Trading of Petrochemical products	
2	Date of Commencement of Commercial Production	:	October 1, 1995.	
(₹ in Lakhs)				
3	Financial Performance		<b>2023-2024</b>	<b>2024-2025</b>
	Sale of Products	:	525334.00	602338.00
	Profit before tax	:	46822.00	52543.00
	Net Profit	:	34649.00	39052.00
4	Foreign Investments or Collaborations, if any	:	There is no foreign investment or Collaboration in the Company.	
<b>II Information about the Appointee</b>				
1.	Background Details	:	Shri N. Gopal is M.Sc., B. Tech (Chemical Engineering) from Madras University and DIC (Advanced Chemical Engineering) from Imperial College, London. He is associated with the Company since 1990 viz. for last 36 years. He has extensive, versatile and enriched experience of about 57 years in the petrochemical sector. Prior to joining Supreme Petrochem Ltd (SPL), he worked with renowned companies like ICI Petrochemicals Division, U.K., Indian Petrochemical Corporation Limited (IPCL) and Reliance Industries Limited (Reliance). He joined the Company in 1990 as Sr. Vice President (Projects & Operations). He was instrumental in setting up the Company's Polystyrene plant from grass root level with a capacity of 66000 TPA which has since been expanded to 300000 TPA. He also dealt efficiently with implementation of expansion schemes of PS, EPS, XPS and SPC at Amdoshi, Maharashtra and at Manali, Tamil Nadu plants of the Company.	
2.	Past Remuneration and other benefits	:	Shri N. Gopal drew a remuneration of ₹ 417.97 Lakhs during last F.Y. 2025-2026 alongwith other permitted perquisites/ benefits as per rules of the company.	

3	Recognition or Award	:	–
4	Job Profile and his suitability	:	<p>Shri N. Gopal shall have overall responsibility of spearheading the entire marketing affairs of the Company as well as its manufacturing operations, expansion projects at both of its plant situated at Amdoshi, Maharashtra and Manali, Chennai, Tamil Nadu and shall also be responsible for setting up the proposed new styrenics complex at Karnal, Haryana.</p> <p>His role also includes (i) Spearheading the project/ technology sourcing/ engineering and implementation thereof as well as functioning as Chief technologist of the Company and architect of all projects. (ii) Leading business strategy for Company's business (iii) Supervising and guiding the leadership team on overall business activities with respect to operations/safety/environment/ raw material sourcing etc. (iv) Setting business goals and ensuring performance of the team (v) Creating Company culture of excellence in quality/safety/customer satisfaction and ethics.</p> <p>Being a veteran in the field of petrochemical sector equipped with an overall experience of around 57 years, he is found to be a meritorious and suitable person for dealing with the said affairs of Company.</p>
5	Remuneration Proposed	:	Not exceeding ₹ 525/- Lakhs per annum (excluding perquisite viz. car, driver, company phone, retirement benefits and leave encashment at the end of the tenure of appointment as per rules of the Company.
6	Comparative remuneration profile with respect to industry, size of Company, profile of the position and person (in case of expatriates the relevant date would be w.r.t. the country of his origin)	:	The Company is the largest domestic manufacturer of polystyrene and commands a major share in the domestic market. It is also the largest domestic producer of Expandable Polystyrene and has a presence in Masterbatches & Compounds and Extruded Polystyrene Insulation Board market as well. It has customers across the globe. The proposed remuneration for Shri N. Gopal is comparable with other peer Companies of similar size and scale of operations and also considering his multifacet experience in petrochemical/ polymer segment and high potentials and industry standards etc.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	:	No other pecuniary relationship with the Company except for his remuneration. He has no other relationship with the Company or its Directors and Key Managerial Personnel financially or otherwise.
<b>III. Other information</b>			
1.	Reasons of loss or inadequate profits	:	N/A
2.	Steps taken or proposed to be taken for improvement	:	N/A
3.	Expected increase in productivity and profits in measurable terms	:	N/A
<b>IV. Disclosures</b>			
1.	All elements of remuneration package such as salary, benefits, bonus, stock options, pension etc. of the managerial personnel.		
2.	Details of fixed component and performance linked incentives along with the performance criteria.		
3.	Service contracts, notice period, severance fees.		
4.	Stock option details, if any, whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.		
<p>Note : The above said disclosures are mentioned under the caption "Remuneration of Directors and Manager" of the "Corporate Governance Report" of the Company annexed separately to the Annual Report, being part of the Board Report.</p>			



The draft Employment Agreement with Shri N. Gopal can be inspected at the Registered Office of the Company at Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai 400093 during June 15, 2026 to July 14, 2026 between 11.00 a.m. to 5.00 p.m. on any working day.

Shri N. Gopal is qualified and eligible for the post of Manager of the Company on the basis of his disclosures submitted to the Company and the Board recommends to the Members for his re-appointment as Manager of the Company for a further period commencing from April 20, 2026 and ending on March 31, 2029.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Shri N. Gopal relating to his own re-appointment to the extent of his shareholding in the Company, may be deemed to be concerned or interested financially or otherwise in the said resolution.

In view of the above, approval of the Members is being sought through Special Resolution for re-appointment of Shri N Gopal as Manager of the Company for a period commencing from April 20, 2026 to March 31, 2029.

#### ITEM NO. 6:

The Board of Directors, considering the recommendation of Audit Committee, approved the re-appointment and remuneration of M/s Kishore Bhatia & Associates, Cost Accountants as Cost Auditor of the Company to conduct audit of its cost accounting records for the F.Y. 2026-27 for an annual remuneration of ₹ 5,40,000/- (Rupees Five Lakhs Forty Thousand Only) plus out of pocket expenses and GST thereon, subject to ratification of remuneration by the shareholders of the Company.

Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014, requires that the remuneration payable to the Cost Auditor has to be ratified/determined by the Members of

the Company post their appointment is made and remuneration fixed by the Board.

In view of above, the Board recommends for the said remuneration of Cost Auditor and consent of the Members is being sought for the same.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the said resolution in any manner.

In view of the above, approval of members is being sought for ratification of remuneration of the cost auditor, as aforesaid.

By Order of the Board of Directors  
For **Supreme Petrochem Ltd.**

SD/-

**D. N. MISHRA**  
Company Secretary  
FCS- 5506

#### Registered Office:

Supreme Petrochem Ltd  
CIN L23200MH1989PLC054633  
Solitaire Corporate Park, Building No. 11,  
5th Floor, 167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road,  
Chakala, Andheri (East), Mumbai - 400 093  
Tel : +91 22 67091900  
email : [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in)  
website: <https://www.supremepetrochem.com>

Place: Mumbai  
Date: April 24, 2026

**BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING REAPPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**A. NON-EXECUTIVE, NON-INDEPENDENT PROMOTER DIRECTOR**

Name of the Director	<b>M. P. Taparia</b>
DIN	00112461
Age	88 years (DOB 22/10/1937)
Nationality	Indian
Qualification	B.A.
Experience/Expertise	He is the Managing Director of The Supreme Industries Ltd. He commenced his business career over 68 years ago. He has extensive experience in Business Management, Marketing, Operations, large expansions, ABS segment key business strategies and is also actively involved in various industry forums.
Date of First Appointment as Director of the Company	December 14, 1989
Directorships in other Listed /Public/Private Limited Companies (Other than Supreme Petrochem Limited)	The Supreme Industries Limited Supreme Capital Management Limited Jovial Investment & Trading Co. Pvt Ltd SMT Foundation for Education
Membership/Chairmanship in other Committees of the Board	<b>The Supreme Industries Limited</b> Corporate Social Responsibility Committee – Member
Resignation from listed entities in the last three financial years	–
Disassociation from listed entities in the last three financial years due to end of tenure of Directorship	NIL
Shareholding in the Company	75466 equity shares
Shareholding as a Beneficial Owner	NIL
Relationships between the Directors inter-se, if any, or with the Manager(s)/KMPs of the Company	Shri M. P. Taparia is uncle of Shri S. J. Taparia – Director of the Company. Apart from above he has no relation with any Manager(s)/KMPs of the Company.
Number of Board meetings attended during F.Y. 2025-26	5
Remuneration/Terms & Conditions of Reappointment	Apart from paying sitting fees amounting to ₹ 6 lakhs during F.Y.2025-26 for attending meetings of the Company, no other payment was made to Shri M. P. Taparia. He is now proposed to be Re-Appointed as Non-Executive, Non-Independent Promoter Director and till his next retirement by rotation, he shall be paid sitting fees only for attending the meetings of the Company and payment of no other perquisites/facilities is being made to him.

**B. NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR**

<b>Name of the Director</b>	<b>S. J. Taparia</b>
DIN	000112513
Age	80 (DOB 07.08.1945)
Nationality	Indian
Qualification	B.E. (Mechanical)
Experience / Expertise	He is the Executive Director of The Supreme Industries Limited. He commenced his business career over 58 years ago. He has extensive and versatile experience in technical, operational, marketing and setting up of new projects of polymer processing industry.
Date of First Appointment as Director of the Company	November 22, 1993
Directorships in other Listed/Public/Private Limited Companies (Other than Supreme Petrochem Limited)	The Supreme Industries Limited Supreme Capital Management Limited Boon Investment and Trading Company Private Limited SMT Foundation for Education
Membership/Chairmanship in other Committees of the Board	NIL
Resignation from listed entities in the last three financial years	NIL
Disassociation from listed entities in the last three financial years due to end of tenure of Directorship	NIL
Shareholding in the Company	75466 equity shares
Shareholding as a Beneficial Owner	NIL
Relationships between the Directors inter-se, if any, or with the Manager(s)/KMPs of the Company	Shri S.J Taparia is nephew of Shri M. P. Taparia Director of the Company. Apart from above, he has no relation with any Manager(s)/ KMPs of the Company
Number of Board meetings attended during F.Y. 2025-26	5
Remuneration/Terms & Conditions of Reappointment	Apart from paying sitting fees amounting to ₹ 9 lakhs during F.Y.2025-26 for attending meetings of the Company, no other payment was made to Shri S.J. Taparia. He is proposed to be Re-Appointed as Non-Executive, Non-Independent Director and till his next retirement by rotation, he shall be paid sitting fees only for attending the meetings of the Company and payment of no other perquisites/ facilities is being made to him.



**INFORMATION AT A GLANCE**

<b>Particulars</b>	<b>Details</b>
Time & date of AGM	4.00 p.m. (IST), Tuesday, July 14, 2026
Mode	Video conference (“VC”)/ other audio-visual means (“OVAM”)
Website of the Company	<a href="https://supremepetrochem.com">https://supremepetrochem.com</a>
Final dividend record date	Tuesday, July 14, 2026
Final dividend payment date	Saturday, August 1, 2026
Last date for providing information related to tax relief on final dividend 2025-26	Tuesday, July 07, 2026
Last date, day and time including email ID for providing documents to avail benefits of non-deduction of TDS on dividend	<a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> , upto 5.00 p.m. (IST) on Tuesday, July 07, 2026
Last date, day and time including email ID for providing documents by NRI Shareholder(s) for availing beneficial rates of tax on dividend	<a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> , upto 5.00 p.m. (IST) on Tuesday, July 07, 2026
Cut-off date for e-voting eligibility	Tuesday, July 07, 2026
E-voting start time and date	Friday, July 10, 2026 - 9.00 a.m. (IST)
E-voting end time and date	Monday, July 13, 2026 - 5.00 p.m. (IST)
Speaker Registration	Thursday, July 09, 2026 - 9.00 a.m. (IST) to Saturday, July 11, 2026 - 5.00 p.a. (IST)
E-voting website of K-Fin	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>
Name & address and contact details of e-voting service provider	KFin Technologies Limited Selenium Tower B, 6th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana 1800 309 4001 (toll free).
Name and address and contact details of Registrar and Transfer Agent (RTA)	KFin Technologies Limited Unit: Supreme Petrochem Ltd, Selenium Tower B, 6th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana Tel No.: 040-67162222 Toll Free No.:1800-3454-001 E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Website: <a href="http://www.kfintech.com">www.kfintech.com</a>

**BOARD'S REPORT 2025-26****Dear Member(s),**

Your Board of Directors is pleased to share with you the 37th Annual Report ("Report") of SUPREME PETROCHEM LTD ("the Company") along with its Standalone and Consolidated Audited Financial Statements for the Financial Year (F.Y.) ended March 31, 2026. The Standalone and Consolidated Financial Statements are prepared in accordance with the applicable provisions of the Companies Act, 2013 (the "Act"), Indian Accounting Standards (Ind AS) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

**1. FINANCIAL HIGHLIGHTS**

(₹ in lakhs)

Particulars	Year Ended	Year Ended	Year Ended
	31.03.2026 STANDALONE	31.03.2026 CONSOLIDATED	31.03.2025 STANDALONE
Total Revenue (net of GST)	<b>538168.59</b>	<b>544977.65</b>	609653.82
Profit Before Tax (PBT)	<b>44287.10</b>	<b>44810.06</b>	52542.74
Less - Tax Expenses	<b>11556.36</b>	<b>11820.24</b>	13490.26
Profit After Tax (PAT)	<b>32730.74</b>	<b>32989.82</b>	39052.48
Other Comprehensive Income/(Loss) (Net of Taxes)	<b>(33.79)</b>	<b>(26.77)</b>	29.03
Total Comprehensive Income	<b>32696.95</b>	<b>32963.05</b>	39081.51
Transfer to General Reserves	<b>25000.00</b>	<b>25000.00</b>	20000.00

**2. DIVIDEND**

During the year under review, the Directors of the Company declared an interim dividend of ₹ 2.50 per share for F.Y. 2025-26 involving an outflow of ₹ 4701.03 Lakhs.

Directors have further recommended a final dividend of ₹ 8/- per share for F.Y. 2025-26 involving an outflow of ₹ 15043.31 Lakhs subject to approval of members at the ensuing Annual General Meeting of the Company. Accordingly the payment ratio for dividend is about 60.32% of the net profit for the year.

Pursuant to the provisions of Regulation 43A(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company formulated a Dividend Distribution Policy which is available on the website of the Company at URL: <https://surl.li/alsyjs>.

**3. REVIEW OF OPERATIONS**

Company's net revenue stood at ₹ 538168.59 Lakhs for the F.Y. 2025-26 as compared to ₹ 609653.82 Lakhs in the previous fiscal. Company earned a net profit of ₹ 32730.74

Lakhs during the reporting year as against ₹ 39052.48 Lakhs in the previous fiscal.

Company's volume of manufactured products including exports saw a nominal increase of 2% during the year to 363201 MT. Domestic volume increased by 1.6% whereas exports increased by 5.4% during the year. Volume growth was low during the year due to unseasonal rains and milder summer resulting in weak demand for cooling appliances viz. air conditioners and refrigerators. Volume growth was also impacted due to increased imports during the year as compared to previous year and negligible exports in March 2026 due to ongoing West Asia War. The sales volume increased by 2% but the sales revenue was lower compared to previous year since the prices of Styrene Monomer, the main raw material, dropped by about 17% on an annual average basis as compared to previous year.

**4. MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report as required in terms of Regulation 34(2)(e) of the Listing Regulations is annexed separately forming integral part of the Board's Report.

**5. CORPORATE GOVERNANCE REPORT**

Corporate Governance Report of the Company for the year under review is annexed to the Annual Report separately forming its integral part. The certificates issued by M/s Parikh & Associates, practicing Company Secretaries, pertaining to compliances of applicable conditions of 'Corporate Governance' by Company and no debarment or disqualification of any Director of the Company by SEBI / MCA or any other Statutory Authority, from being appointed or continuing as Director of the Company, are annexed to the Corporate Governance Report vide Annexure - A & B respectively.

**6. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT**

Pursuant to Regulation 34(2)(f) of Listing Regulations, Business Responsibility and Sustainability Report (BRSR) alongwith BRSR Core Assurance Report of the Company for the year under review regarding initiatives taken by Company in terms of environment, social and governance perspectives and assurance of the BRSR specified parameters, are annexed separately forming integral part of the Annual Report.

In line with the recent regulatory developments, the Company has complied with the applicable requirements relating to BRSR core which comprises a set of key performance indicators (KPIs) focusing on critical ESG attributes, such as greenhouse gas emissions, energy consumption, water management, waste generation, employee well-being, gender diversity and business ethics etc.

## 7. CORPORATE SOCIAL RESPONSIBILITY

Company has adopted CSR policy on the basis of which CSR activities are carried out and implemented in the areas such as education, health & hygiene, support to paraplegic centre and old age home, preventive health care, youth skill development, sports, rural development, promotion of circular economy including recycling of post-consumer waste of EPS and PS etc.

Company is committed to contribute to economic development while improving the quality of life of the local community including those living around the plants of Company in Maharashtra and Tamil Nadu.

A brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, CSR activities undertaken during the year, in the format prescribed under Companies (CSR Policy) Rules, 2014, are set out in **Annexure-4** of this report. Company's CSR Policy is available on the Company's website at URL: <https://surli.cc/sbyhtt>

The Company, during F.Y. 2025-26, was required to spend an amount of ₹ 1042.82 Lakhs towards its CSR obligations. Out of the said amount, an amount of ₹ 347.49 Lakhs relating to ongoing projects lying unutilized shall be transferred to a separate designated bank account for spending on the respective CSR projects of the Company during next 3 years. With this said bank deposit, total CSR spending of the Company stands at ₹ 1163.13 Lakhs during F. Y. 2025- 26 as against the obligatory amount for CSR ₹ 1042.82 Lakhs. The excess CSR spent amount of ₹ 120.31 Lakhs shall be set off by Company during current fiscal 2026-27.

The amount required to be spent by Company for CSR activities during F.Y. 2026-27, as per Section 135 of the Act, amounts to around ₹ 923 Lakhs. Net of excess monies spent in the previous year Company is obliged to spend ₹ 800.21 Lakhs on CSR activities during the year.

In compliance with the rule 8(3) of the Companies (CSR) Policy Rules, 2014, the Company has carried out impact assessments for its two eligible CSR projects meeting the thresholds viz (i) 11 Anganwadi buildings at District Raigad (ii) 10 Anganwadi Buildings at Raigad District, through an independent external agency, viz CSRBOX. The assessment covered evaluation of the effectiveness, sustainability and long-term impact of such projects on the targeted beneficiaries.

The detailed impact assessment reports of both the said CSR projects are available at the link URL: <https://shorturl.at/T0m19> and <https://shorturl.at/xYiM1>.

The Company considers CSR as a part of its corporate philosophy and strives at its best to ensure that the amounts are adequately spent to ensure CSR compliance in true spirit.

## 8. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (A) (i) Retirement by Rotation

Shri M.P. Taparia (DIN 00112461) Non-Executive Non-Independent Promoter Director and Shri S.J. Taparia (DIN 00112513), Non-Executive Non-Independent Director of the Company will retire by rotation at its ensuing Annual General Meeting (AGM) and being eligible, have offered themselves for re-appointment in their existing capacity. The Board recommends their re-appointment.

### (ii) Cessation of Director during F.Y. 2025-26

During the reporting year, Shri B.L. Taparia (DIN 00112438) ceased to be the Director of the Company due to his demise on January 30, 2026.

The Board of Directors expresses its profound grief and places on record its deep appreciation for the outstanding contribution, visionary approach and invaluable guidance provided by him during his association with the Company.

### (iii) Key Managerial Personnel

Shri N. Gopal whose term as Manager of the Company ended on March 31, 2026 has been re-appointed by the Board of Directors on the recommendation of Nomination and Remuneration Committee for a further period of three years w.e.f. April 01, 2026 to March 31, 2029 subject to the approval of the Members in ensuing Annual General Meeting. The Board recommends this re-appointment.

### (B) EVALUATION OF BOARD AND ITS COMMITTEES

Company has a well-defined system/criterion for evaluation of performance of the Board as a whole and its Committees, Independent Director(s), Non-Independent Director(s) and Chairperson of the Company, as formulated by its Nomination & Remuneration Committee (NRC).

Pursuant to the provisions of Section 178(2) of the Act and Regulation 17(10) of Listing Regulations, the Board has carried out annual evaluation of the performance of each Committees of the Board and they also carried out performance evaluation of all the Independent Directors of the Company individually and found the performance of all the Independent Directors and Committees fairly well. They also noted that all the Independent Directors of the Company are fulfilling the criteria of their independence as per the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and remain independent of the Management. The Directors of the



Company do not bear any debarment/ disqualification with respect to their continuance in the Directorship of the Company or their re-appointment considering the disclosures submitted by them to the Company. The Director(s) being evaluated did not participate in the evaluation process and recused themselves from the proceedings of the meeting during such period.

In terms of the aforesaid provisions of the Act and Regulation 25(4) of Listing Regulations, the Independent Directors carried out the annual evaluation of Non-Independent Directors, Whole Time Director and the Board of Directors as a whole. They were unanimous in their view that the performance of all the Non-Independent Directors and Whole Time Director were upto the mark and they also noted with appreciation that the Board of the Company is diversified and inclusive and performed excellently.

The Independent Directors also carried out the evaluation of performance of the Chairperson and noted that his vision was commendable and his business strategy was tremendously beneficial to the Company. They were highly appreciative of his proficient leadership and direction as well as the ability to take along all the stakeholders. They also appreciated him for his remarkable competence in dealing with the volatile business environment led by ongoing geo-political turbulence and West Asia conflicts including formulation of key policies/strategies for ensuring constant growth of the Company including managing its overall affairs/operations adroitly while maintaining the values, ethos, principles and standards of Corporate Governance in the Company.

The Board expressed its full satisfaction with the evaluation results reflecting the high level of engagement of the Board and its Committees in managing the overall affairs of the Company and its Management efficiently. The Independent Directors also acknowledged and appreciated the adequate and timely flow of the information to the Board and various committees and overall conduct of the meetings.

The Criteria for evaluation of Independent Directors is disclosed in the Corporate Governance Report annexed to the Annual Report separately forming its integral part.

### **C) REMUNERATION POLICY**

The criteria/policies of the Company regarding selection of Directors and Remuneration of Directors/Key Managerial Personnel (KMPs) /Senior Management Personnel (SMPs) and other employees of the Company including the factors for determining qualifications and positive attributes, are annexed to the Board Report vide **Annexure 1**.

### **D) FAMILIARISATION PROGRAMME OF THE INDEPENDENT DIRECTORS**

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, the details of the Familiarization Programmes conducted for Independent Directors during the reporting year is placed on the website of the Company at URL : <https://shorturl.at/hu5lB>

### **E) SUBSIDIARY / ASSOCIATE COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS**

As required under Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on a Standalone basis. Pursuant to the requirement of Section 136 of the Act, which has exempted companies from attaching the financial statements of the subsidiary company along with the Annual Report of the Company, Company will make available the Annual Financial Statements of subsidiary company and the related detailed information to any Member of the Company on receipt of a written request from them at its Registered Office.

The Annual Financial Statement of subsidiary company, X mold Polymers Pvt. Ltd. will also be kept open for inspection at the Registered Office of the Company on any working day during business hours. These are also available on the website of your Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

The Consolidated Financial Statements of the Company along with its subsidiary, are separately annexed forming integral part of the Annual Report.

### **F) DECLARATION FROM INDEPENDENT DIRECTORS**

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided under Section 149(6) of the Act, along with Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and their names are duly recorded in the Independent Directors' data bank. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

In terms of Regulation 25(8) of Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties in an independent manner.

In the opinion of the Board, the Independent Directors of Company possess appropriate balance of skills, experience and knowledge required for conducting its affairs proficiently and are independent of the management.

**9. DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company and audits conducted by the Internal Auditor/ Statutory Auditor/Cost Auditor and Secretarial Auditor including audit of internal controls mechanism over financial reporting by the Statutory Auditor and the reviews conducted by the Management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate, effective and duly operating during F.Y. 2025-26.

Pursuant to the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm having:

- a. Followed the applicable accounting standards in the preparation of the standalone and consolidated annual accounts/financial statements of the Company for the F.Y. ended March 31, 2026, and there are no material departures from the applicable accounting standards.
- b. selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the F.Y. ended March 31, 2026 and of the profit and loss of the Company for that period;
- c. taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. prepared the annual accounts on a going concern basis.
- e. Laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively during the year under review.
- f. devised proper systems to ensure compliance with the provisions of all laws applicable to the Company and such system are adequate and operating effectively.

**10. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The disclosures w.r.t. remuneration of Directors, Senior Management Employees, Key Managerial Personnel and other details as required under Section 197(12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and also having regard to the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information(s) is being sent to the members of the Company. Statement showing the

names and other requisite particulars of such employees drawing remuneration in excess of the threshold limits set out in the aforesaid rules and other details are available for inspection at the Registered Office of the Company during working hours for a period of 21 days before the date of AGM and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

The Annual Report of the Company is also available on its website at <https://www.supremepetrochem.com>.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the F.Y. 2025-26 are stated as following:

- (i) The ratio of the remuneration of Whole Time Director to the median remuneration of the employees of the Company :

Name of the Executive Director/Whole Time Director	Remuneration Ratio
Shri K.V. Mujumdar	21.7:1

- (ii) The percentage increase in remuneration of Manager, CFO, Whole Time Director and Company Secretary:

Designation	% Increase in the remuneration 2025-26
Manager	6.7%
Chief Financial Officer (CFO)	6.8%
Whole Time Director	7.6%
Company Secretary	11.3%

- (iii) The percentage increase in the median remuneration of employees

The percentage increase in the median remuneration of employees	14.44%
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- (iv) The number of permanent employees in the roll of the Company as on March 31, 2026

The number of permanent employees in the roll of the Company as on March 31, 2026	444
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- (v) The Key parameters for the variable component of remuneration payable to the Whole Time Director is dependent on performance of Company.
- (vi) The average percentage increase in the salaries of employees other than the Managerial Personnel was 12.12% as compared to the average increase of 6.94% in the Managerial Personnel Remuneration.
- (vii) The Company affirms that the said remuneration is as per the Remuneration Policy of the Company.

**11. HEALTH, SAFETY & ENVIRONMENT (HSE)**

Company places foremost importance on the health and safety of its workforce and is part of its core values. All requirements under applicable laws and regulations are fully complied with by the Company. Considering the significance of Health, Safety and Environment to any petrochemical operations, the Company has established a robust HSE system at both of its plants situated at Amdoshi, Maharashtra and Manali, Chennai – Tamil Nadu.

Both the Environmental Management System and Occupational Health and Safety Management System continued to be maintained by the Company as per the ISO 14001:2015 Standard and ISO 45001:2018 Standard respectively. Additionally, Company has approval under ISO 9001:2015 Standard for Quality Management System.

Company continues to implement the HSE Management Systems under the Guiding Principles of the declared Integrated Management System (IMS) policy (Occupational Health and Safety Policy' and 'Environmental Policy).

HSE Performance Index for the period under review stood to be in "Excellent" Range.

SPL Amdoshi Plant has completed 9295 accident-free days as on March 31st, 2026 (24.60 million man-hours) of accident-free operations.

SPL Manali Plant has completed 6869 accident-free days as on March 31st, 2026, (4.4 million man-hours) of accident-free operations.

**12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information(s) required pursuant to the provisions of Section 134(3)(m) of the Act, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are stated as hereunder:

**A) CONSERVATION OF ENERGY**

The Energy Conservation schemes undertaken during the financial Year 2025-26 by the company resulted in savings of energy to the extent of 1,54,284 KWH. This is in addition to the energy conservation achieved through various schemes implemented during previous years.

The energy conservation schemes mainly comprised of the following initiatives: -

- (i) Replacement of underperforming equipment with new efficient equipment.
- (ii) Replacement of conventional motors in plant with energy efficient motors.

- (iii) Replacement of conventional lighting fixtures across the plant with energy efficient LED lighting systems.

**B. TECHNOLOGY ABSORPTION**

- (a) All the previously supplied technologies have been fully absorbed by Company.
- (b) Import of new technology:

Details of technology imported	Technology for manufacturing of mABS from Versalis S.p.A., Italy
Year of Import	2022
Whether the technology has been fully absorbed	Technology w.r.t. first line of ABS project having production capacity of 70000 MTA has been fully absorbed.
If not fully absorbed, areas where absorption has not taken place, and the reason thereof	N.A.

- (c) The expenditure incurred on research and development: NIL

**C. CAPITAL INVESTMENT**

The capital investment on energy schemes items/equipment during F.Y. 2025-26 amounted to ₹ 65.10 Lakhs.

**13. FOREIGN EXCHANGE EARNINGS & OUTGO (ON ACTUAL BASIS)**

(₹ in Lakhs)

Foreign exchange earnings and outgo (Actuals)		F.Y. 2025-26
a.	Inflow in Foreign Currency	45,774.45
b.	Outflow in Foreign Currency	3,95,893.85

**14. TRANSFER OF UNCLAIMED SHARES AND DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to the provisions of Section 124(5) of the Act, the dividends lying unclaimed/unpaid with the Company consecutively for a period of seven years or more, are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Company transferred an aggregate amount of ₹ 60.13 Lakhs during the reporting year to the IEPF Account. The aggregate amount transferred to the fund since January 2002 stands at ₹ 805.88 Lakhs.

Further Section 124(6) of the Act requires that all shares, in respect of which unpaid/unclaimed dividends have been transferred to IEPF, shall also be transferred to IEPF. In view of such provisions, Company transferred 154481 equity shares belonging to 534 shareholders during the year to the IEPF Account.

The unclaimed dividends on equity shares paid in the year 2019 will be due for transfer to IEPF in the year 2026. Investors who have not yet claimed these dividends are requested to contact the Company or the RTA of the Company for any support required in this regard. The full details of unclaimed dividends in the year 2019 will be uploaded on the website of the Company at URL: <https://shorturl.at/tygMc>. Members are requested to complete requisite formalities for claiming their unpaid dividend(s) with Company, if any, to avoid transfer of such shares to IEPF.

## 15. AUDITORS

### Statutory Auditor

Pursuant to the provisions of the Act and the Rules made thereunder, M/s Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/W100166) were appointed as Statutory Auditors of your Company in the Annual General Meeting (AGM) held on July 04, 2023, for a tenure of 5 years commencing from conclusion of the 34th AGM of the Company until the conclusion of the 39th AGM of the Company to be held in the year 2028. During the year, the Statutory Auditors have confirmed that they satisfy the independence criteria required under the Act.

### Auditors' Report

During the reporting year, the audit report issued by the Statutory Auditors is self-explanatory and is devoid of any qualification, reservation, adverse remark or disclaimer and no fraud was noticed by the Auditors of the Company during F.Y. 2025-26 which is reportable to Central Government under Section 143(12) of the Act.

### Cost Records and Cost Auditor

Company prepares and maintains its cost records as required under Section 148(1) of the Act. For audit of cost records pursuant to Section 148 of the Companies Act 2013, the Board of Directors, based on the recommendation of the Audit Committee and upon receipt of their consent to act as Cost Auditors and their confirmation regarding the appointment being in accordance with Section 148 of the Act has appointed M/s Kishore Bhatia & Associates, a firm of practicing Cost and Management Accountants (Registration No.00294), as the Cost Auditor of the Company to conduct audit of its cost records in terms of Companies (Cost Records and Audit) Rules, 2014 for the financial year ending March 31, 2027.

The Board, on recommendation of the Audit Committee, has approved the remuneration payable to the Cost

Auditors, subject to ratification of their remuneration by the Members at the ensuing AGM. The respective resolution is being placed before the Members in the ensuing AGM to seek their approval regarding the same.

### Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and latest amended provisions of Regulation 24A of Listing Regulations, the Board of Directors appointed M/s Parikh & Associates, a firm of Practicing Company Secretaries (Registration No. P1988MH009800), as Secretarial Auditor of the Company to conduct its Secretarial Audit for a tenure of 5 years commencing from F.Y. 2025-26 until F.Y. 2029- 30. The Secretarial Audit Report issued by the Secretarial Auditor of the Company in Form MR-3 for the F.Y. 2025-26 is annexed to this report vide Annexure – 2 forming integral part thereof. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

## 16. RELATED PARTY TRANSACTIONS (RPTs)

Transaction(s) with related parties (RPTs) during the year under review were in consonance with the provisions of Regulation 23(1) of Listing Regulations and Section 188 of the Act. These transactions were in the ordinary course of business and on an arm's length basis. During the reporting year, Company did not enter into any material contract or arrangement with the related parties in terms of Listing Regulations and Company's Policy on materiality of Related Party Transactions.

The requisite information w.r.t. material RPTs and the RPTs which are not at arm's length basis during F.Y. 2025-26 is annexed to the Board Report in Form AOC-2 vide Annexure 3, having NIL report since no such transaction took place in the Company during the reporting period.

Pursuant to the requirements of the Act and the Listing Regulations, the Company has formulated a policy on RPTs and is available on Company's website at URL: <https://surl.li/bgepuv>

## 17. RISK MANAGEMENT

In terms of Regulation 21 of Listing Regulations, the Company has constituted a Risk Management Committee to consider the probable risk(s), related to the affairs/ operations of the Company and to frame, implement and monitor the risk management plans associated therewith and review the same to ensure its effectiveness. Risk Management Committee met two times during the reporting year to review the risks associated with the operations of the Company.

Each risk factor is monitored periodically by the Management and any risk-associated event arising from these factors which are likely to impact the operations



of the Company significantly are reported to the Risk Management Committee and the Board. The risk management framework is aimed at efficiently mitigating the Company's various business and operational risk through strategic actions/ plannings.

During the year under review, Management has not come across any elements of risk which can threaten the existence of the Company or disrupt/impact its business operations significantly. The details of Risk Management Committee are mentioned in the Corporate Governance Report annexed separately to the Annual Report forming its integral part.

18. COMMITTEES OF THE BOARD

All the Committees of the Board are duly constituted in terms of the applicable provisions of the 'Act' and Listing Regulations and focus on the specific areas/functions entrusted to them vide Schedule II of Listing Regulations and other Provisions as applicable to the Company. They make informed decisions in line with the delegated authority. The following Committees have been constituted by the Board, which function according to their respective roles and defined scopes, as determined by the Board in sync with the legal framework mandated thereto.

- Audit Committee
• Stakeholders' Relationship Committee
• Nomination and Remuneration Committee
• Corporate Social Responsibility Committee
• Risk Management Committee
• Finance Committee
• Project Committee
• Governance Oversight Committee

Details of composition, terms of reference and number of meetings held for respective committees are given in the Corporate Governance Report annexed separately to the Annual Report forming its integral part. Further, during the reporting year, recommendations (if any) made by the aforesaid committees have been accepted by the Board.

19. MEETING OF THE BOARD

The number of meetings of the Board and its various committees including their composition are set out in the Corporate Governance Report which forms integral part of this report. The intervening gaps between the meetings were within the period as stipulated under the respective provisions of the Act and Listing Regulations.

20. INTERNAL FINANCIAL CONTROL

Company has adequate internal financial control system in place commensurating to its size, scale, complexity and

the nature of business with an objective to ensure that its financial and operational information are duly recorded, authorised and duly reported. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting. The Company has continued its efforts to align all its processes and controls with good corporate practices.

The Company's auditors conduct regular checks on the adequacy of the internal financial controls and has not come out with any material or serious observations(s) for inefficiency or inadequacy of such controls. The Internal audit system is reviewed periodically to ensure its adequacy and compliances in conformity with the policies of the Company and its operating system.

The Internal Audit Reports of the Company are submitted periodically to the Audit Committee. The Audit Committee Members review these reports. The Audit Committee of the Board of Directors, comprising of at least 2/3rd of its members as Independent Directors, regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices, if any and discuss with the Executive Management, wherever required and requisite corrective actions are taken up by its process owner(s) in their respective functional areas, thereby strengthening the overall financial controls.

21. SECRETARIAL STANDARDS

The Company, during the reporting year, has complied with the applicable provisions of mandatory Secretarial Standards, SS-1 and SS-2 issued by the Institute of Company Secretaries of India.

22. CREDIT RATING

CRISIL has assigned to the Company following ratings related to its banking facilities:

Table with 2 columns: Rating Type (Long Term, Short Term) and Rating (CRISIL AA-/Stable Outlook revised from 'Positive' (Reaffirmed), CRISIL A1+ (Reaffirmed))

India Ratings and Research (Ind-Ra) has assigned following instrument-wise rating actions:

Table with 3 columns: Type of Facility, Rating assigned along with outlook/watch, Rating Action. Rows include Long-Term Issuer Ratings and Banking Facilities.

### 23. SHARE CAPITAL

The Company's existing paid-up share capital is ₹ 37,60,82,684/- (Rupees Thirty-Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred and Eighty Four) divided into 18,80,41,342 (Eighteen Crores Eighty Lakhs Forty One Thousand Three Hundred Forty Two) fully paid-up equity shares having nominal value of ₹ 2/- (two) per share.

### 24. DETAILS OF SUBSIDIARIES / JOINT VENTURES / ASSOCIATES OF COMPANY

The Company does not have any joint venture or associate entity with operational controls as at the end of March 31, 2026 in terms of the rules/regulations applicable to the Company. During the reporting year, the Company has acquired 80% equity stake of X mold Polymers Pvt. Ltd., Tamil Nadu. Consequently this entity has become subsidiary of the Company.

### 25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

In terms of Section 186 of the Act, the detail of loans, guarantees or investments made by the Company during F.Y. 2025-26 are given below:

- A. Loans & Guarantees – NIL
- B. Investment – The Company has acquired X mold Polymers Pvt. Ltd., Tamil Nadu by way of acquiring 80% equity shares from its promoters/shareholders for a total consideration/investment of ₹ 3141.60 Lakhs.

### 26. VIGIL MECHANISM

Pursuant to Section 177(9) of the Act and Regulation 22(1) of Listing Regulations, Company has formulated a Whistle Blower/Vigil Mechanism Policy and has also established effective mechanism thereto for the Stakeholders including its Employees & Directors and provides them a channel to report their genuine concern, if any, to the Management of the Company regarding any unethical behaviour, actual or suspected fraud, mismanagement or violation of code of conduct or policy of the Company. The mechanism provides for adequate protection against victimization of the whistle blower and provides for direct access to the Chairperson of the Audit Committee in exceptional cases.

The policy of vigil mechanism is available on the Company's website at URL: <https://surl.li/tlqfyo>

### 27. CODE OF CONDUCT FOR:-

#### (A) PROHIBITION OF INSIDER TRADING

Company has in place a Code of Conduct for prohibition of Insider Trading, which stipulates the process of trading in the securities of the Company by the persons having direct or indirect access to its

Unpublished Price Sensitive Information(s) (UPSIs) including the designated persons. The said code aims to regulate, monitor and report the trading in the securities of the Company by the insiders as per extant regulations applicable to the Company. The said Code of Conduct is available at the website of the Company at URL: <https://surl.lu/mwdxll>

With a view to protecting the confidentiality of UPSIs of the Company in terms of SEBI (PIT) Regulations, 2015, Company has put in place requisite Structured Digital Database (SDD) system for enabling communication of UPSI by the Designated Persons (DPs) and Fiduciaries of the Company in due manner, who handle UPSIs of the Company.

#### (B) DIRECTORS & SMPs

The Company has suitably laid down the Code of Conduct for all Board members and Senior Management Personnel (SMPs) of the Company who have affirmed their compliances regarding same through declarations submitted with the Company.

### 28. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT (POSH) OF WOMEN AT THE WORKPLACE AND MATERNITY BENEFITS

- (a) The Company has zero tolerance for sexual harassment at workplace and it offers equal opportunity and at the same time remains committed for creating a healthy working environment that enables the employees to work without fear of prejudice, gender bias and sexual harassment and has formulated a Policy thereto in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) and Rules framed thereunder.

Company has formed an Internal Committee (IC) comprised of internal and external members to hear, inquire, investigate and suitably address the matter of complaints of sexual harassment, if any, and to recommend punitive /corrective action to the Management. Easy access has been provided to the IC for woman employees of the Company. During F.Y. 2025-26, the Company has not received any complaint on sexual harassment in terms of the POSH Provisions as applicable. No complaints were pending at the end of F.Y. 2025-26.

The Company has been conducting induction/refresher programme for the employees of the Company on periodical basis to create awareness in this area. The Company is registered on the "SheBox" portal also, being an initiative of the Government, for expeditious resolution of the grievances of the aggrieved person(s), if any.



(b) **Maternity benefits**

In compliance with the notification dated May 30, 2025 issued by Ministry of Corporate Affairs, the Company has formulated requisite policy in this regard. The Company received application from an employee for availing maternity benefit during the reporting period, which was duly granted by the Company in line with its policies.

**29. ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for F.Y. 2025-26 is uploaded on the website of the Company and the same is available at URL: <https://shorturl.at/Lw6zo>

**30. ACCREDITATIONS**

The company has following accreditations:

1. ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environment Management System) and ISO 45001:2018 (Occupational Health and Safety Management System) certified from Bureau Veritas and valid up to 09.04.2027.
2. Authorized Economic Operator Certificate (AEO) under T3 category by Central Board of Indirect Taxes & Customs, for its import and exports, valid upto 05.03.2030.
3. Recognized as Three Star Export House by Ministry of Commerce and Industry (DGFT), valid till 31.03.2028.

**31. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF COMPANY POST CLOSURE OF FINANCIAL YEAR**

There are no material changes and commitments affecting the financial position of the Company subsequent to the close of the F.Y. 2025-26 till the date of this Report.

**GENERAL DISCLOSURES**

- (A) No disclosure or reporting is required by Company with respect to following activities since no transaction took place in this respect during the reporting year.
  - i. Issue of equity shares with differential rights as to dividend, voting or otherwise.

- ii. Issue of shares (including sweat equity shares) to employees of the Company under any Scheme.
- iii. Details relating to public deposits covered under Chapter V of the Act.

- (B) No significant or material orders were passed by the Regulators or Courts or Tribunals against the Company or its Directors which may impact its going concern status or its future operations in any manner.
- (C) There has been no change in the nature of business of the Company.
- (D) No term loan was availed/ utilised by Company as on March 31, 2026.
- (E) No proceedings are made or pending under the Insolvency and Bankruptcy code related to the Company.
- (F) Other Disclosures: The details of Directorship, meetings held and committee membership of the Directors of the Company are stated in the Corporate Governance Report annexed separately to the Annual Report forming its integral part.

**32. ACKNOWLEDGEMENT**

The Directors wish to convey their deep appreciation to all the employees of the Company for their hard work, dedication, commitment and contributions made towards smoothly conducting its overall affairs. The enthusiasm and unwavering efforts of the employees of company have enabled the Company to maintain its leadership position in PS/EPS segment. The Directors would also like to thank all the stakeholders of the Company including its Members, Customers, Suppliers, Bankers, Government Agencies including Stock Exchanges and all other Business Associates for their consistent support and cooperation to the Company and reposing their full trust in its management.

For and on behalf of the Board

Sd/-

**M. P. Taparia**  
Chairperson  
(DIN 00112461)

Place: Mumbai  
Date: April 24, 2026

## ANNEXURE – 1

### CRITERIA FOR SELECTION OF DIRECTORS

The Board of Directors has delegated responsibility to the Nomination and Remuneration Committee of Company to formulate criteria for identification and selection of candidates in various positions of Key Managerial Personnel and Senior Management Personnel including the people who are eligible to be inducted on the Board of the Company. The Committee has adopted certain criteria for selection of such candidates.

The Nomination and Remuneration Committee shall consider the following attributes for identifying and recommending persons for appointment as Director(s) on the Board of the Company and/or its Senior Managerial Personnel/Key Managerial Personnel, as the case may be:

- (1) Candidate's qualifications, knowledge, skills, exposure/ experience in his/her respective field.
- (2) Honesty, Integrity, Ethical Behaviour and Leadership.
- (3) Achievements in Industry, Business, Profession and/or Social Work.
- (4) Appropriate competence, skills, experience and diverse knowledge in the fields of Finance, Law, Management, Regulatory Compliances, Risk Management, Information Technology (IT), Sales, Marketing, Administration, Research and Development (R&D), Corporate Governance and such other areas which are relevant to the Company's business affairs/operations.
- (5) Eligibility of the candidate to the post of Directorship and their disqualification status in terms of the provisions of Section 164 of the Act and/or Listing Regulations, as may be applicable.
- (6) Whether the candidate for Independent Directorship meets the conditions/criteria of being independent in terms of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations or any other Rules/Regulations as may be applicable to the Company from time to time.

### REMUNERATION FOR DIRECTORS (SITTING FEES), KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES:

- (1) Remuneration to Directors being paid by Company in form of the sitting fees for attending each meeting is stated as hereunder:

	(In ₹)
Board Meeting	1,00,000.00
Independent Directors' Meeting	1,00,000.00
Nomination & Remuneration Committee Meeting	50,000.00
Audit Committee Meeting	50,000.00
Risk Management Committee Meeting	50,000.00
Project Committee Meeting	50,000.00
Governance Oversight Committee Meeting	50,000.00

The Nomination and Remuneration Committee may review and recommend to the Board any revision in the sitting fees from time to time, within the overall limits permissible under the provisions of the Act.

- (2) Remuneration is given on basis of remuneration policy of the Company including industry standards, skills, experience and exposures appropriate to the Company's business requirements.
- (3) Considering profitability and uneven earnings, it is recommended not to distribute any share of profits to the Directors till further review.
- (4) The remuneration to Senior Management Personnel/Key Managerial Personnel viz. the Manager / CFO / Whole Time Director and the Company Secretary is as per the remuneration policy of the Company and in compliance with the respective provisions of the Act and Listing Regulations, as applicable.
- (5) Any fees paid to the Directors for rendering any legal or consultancy services to the Company on a professional basis are not included in their Remuneration.

### OTHER EMPLOYEES

#### Objective:

To define and streamline Company's Remuneration Structure & to define the criteria for the same.

#### Categories of Employees:

- i. Unionised
- ii. Non Unionised

#### Remuneration Structure:

- i. Unionised:

The Remuneration Structure of Unionised category of Employees is governed by the Agreement between the Union Workers and the Company.

- ii. Non Unionised:

- a. Entry Level Recruitments (Trainees)

As per prevailing structure.

- b. Lateral Recruitments

Lateral Recruitments are done on the basis of Organisation's manpower requirement and placed in one of the existing functional level group / grades. For lateral recruitment salary and personal pay is fixed on the basis of mutually agreed terms with the candidate and while fixing the criticality of position, prevailing salary structure in peer companies, prevailing salary structure within the Company for similar position and the experience of the candidate are considered. Other allowances and benefits are as fixed for various grades.



**Performance Assessment / Appraisal:**

Performance appraisal is conducted once in a year for all employees.

The Employees are appraised on the following factors:

1. Key Responsibility Areas (KRAs)
2. Functional Competencies
3. Behavioural Competencies

Employees are assessed on basis of four rating Scales i.e. 4 - Excellent, 3 - Good, 2 - Average and 1 - Needs Improvement.

Considering the competition, similar sized companies in other industries and Company's performance, the range of percentage hike in the remuneration of employees is fixed.

**Grade Revision**

The Grades are reviewed and revised, if necessary, once in three years to bring the employees in line with the changed market conditions.

For and on behalf of the Board

Sd/-

**M. P. Taparia**  
Chairperson  
(DIN 00112461)

Place: Mumbai  
Date: April 24, 2026

## ANNEXURE – 2

### FORM NO. MR-3 SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,

The Members,  
**Supreme Petrochem Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreme Petrochem Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, to the extent the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company 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 thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (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 and amendments from time to time; (Not applicable to the Company during the audit period)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company namely
  - (a) The Factories act, 1948
  - (b) The Industrial Employment (Standing Order) Act, 1946
  - (c) Industrial Dispute Act, 1947 (central rules)
  - (d) The Boiler Act 1923 and The Maharashtra Boiler Rules, 1962
  - (e) The Air (Prevention and Control of Pollution) Act, 1981
  - (f) The Manufacture, Storage, and Import of Hazardous Chemical (Amendment) Rules, 2000 Indian Boiler Regulations 1950
  - (g) Contract Labour (Regulation & Abolition) Act, 1970
  - (h) The Standards of Weights & Measures Act, 1976



- (i) The Weights and Measures (Maharashtra State (Enforcement) Rules, 2010
- (j) The Public Liability Insurance Act, 1991/Rules made thereunder
- (k) The Water (Prevention and Control) of Pollution Act, 1974 and Rules thereto
- (l) The Petroleum Act, 1934
- (m) The Environment Protection Act, 1986
- (n) Extended Producers Responsibility (EPR) Regulations, 2024
- (o) The Hazardous and other wastes (Management and Transboundary Movement) Rules, 2016
- (p) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- (q) The Code on Wages, 2019
- (r) The Code on Social Security, 2020
- (s) The Industrial Relations Code, 2020
- (t) The Occupational safety, Health and Working Conditions Code, 2020

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive

Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, decisions at the Board Meetings were taken unanimously.

We further report that there are 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, etc.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **Parikh & Associates**  
Company Secretaries

Sd/-

**Shalini Bhatt**  
Partner

FCS No: 6484 CP No: 6994  
UDIN: F006484H000192791  
PR No.: 7327/2025

Place: Mumbai  
Date : April 24, 2026

*This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.*



## ‘ANNEXURE A’

To,  
The Members,  
**Supreme Petrochem Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Parikh & Associates**  
*Company Secretaries*

Sd/-

**Shalini Bhatt**  
*Partner*

FCS No: 6484 CP No: 6994  
UDIN: F006484H000192791  
PR No.: 7327/2025

Place: Mumbai  
Date : April 24, 2026

**ANNEXURE – 3****RELATED PARTY TRANSACTIONS****FORM NO. AOC-2**

[Pursuant to section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related party(ies) in terms of Section 188(1) of the Companies Act, 2013 and accounting standards, as applicable, including certain material transactions at Arm's Length Basis.

**1) DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions (during F.Y. 2025-26)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification of entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the resolution was passed in general meeting (as per the first proviso to Section 188)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL							

**2) DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions (during F.Y. 2025-26)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (₹ in lakhs)	Date(s) of approval by the Board	Amount paid as advance, if any
(a)	(b)	(c)	(d)	(e)	(f)
NIL					

For and on behalf of the Board

Sd/-

**M. P. Taparia**  
Chairperson  
(DIN 00112461)

Place: Mumbai  
Date: April 24, 2026

## ANNEXURE – 4

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ('CSR') ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

<b>1. Brief outline on CSR Policy of the Company</b>	<p>The CSR Policy of the Company has been formulated in accordance with the provisions of Section 135(3) of the Act and approved by the Board of Directors.</p> <p>The Company is committed to sustainable development of its stakeholders in inclusive manner by way of undertaking/implementing various social development welfare schemes/activities under its CSR programme.</p> <p>The Company conducts CSR activities on its own as well as through third party entities / NGOs eligible to undertake CSR activities in terms of Section 135 of the Act and rules thereto, benefitting the people majorly in terms of Health and Hygiene, Education, Support to Paraplegic patients, Construction of Gram Panchayat Building/Old Age Home/Toilets Blocks/ School/Health Centre, Helping Cancer Patients, Youth Skilling, Sports, Cultural Activities, Rural Development, Recycling of Consumer Plastic Waste etc., inter alia other welfare activities for supporting the deserving/ underprivileged/ marginalised people and environment sustainability.</p> <p>Company also makes CSR contributions to accredited NGOs/ Foundations etc. to enable them to undertake CSR activities in fulfilling CSR objectives of the Company as it deems appropriate.</p>
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**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Category of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings
i.	Shri M. P. Taparia	Non-Executive and Non-Independent Promoter Director /Chairperson	2	2
ii.	Shri Rajan B. Raheja	Non-Executive and Non-Independent Promoter Director	2	2
iii.	Shri Rajeev Pandia	Non-Executive Independent Director	2	2
iv.	Ms. Mona N Desai	Non-Executive Independent Director (w.e.f. 23/04/2025)	2	1

<b>3. 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.</b>	URL: <a href="https://surli.cc/sbyhtt">https://surli.cc/sbyhtt</a>
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<b>4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8</b>	<p>In compliance with the rule 8(3) of the Companies (CSR) Policy Rules, 2014, the Company has got impact assessments done for its two eligible CSR projects meeting the requisite criteria viz (i) 11 Anganwadi centers in District Raigad (ii) 10 Anganwadi centers in District Raigad, through an independent external agency viz. CSRBOX. The impact assessment covered evaluation of the effectiveness, sustainability and long-term impact of both the said projects on the targeted beneficiaries, which CSRBOX affirmed as favourable.</p> <p>The detailed impact assessment reports of both the said CSR projects are available at the link URL: <a href="https://shorturl.at/T0m19">https://shorturl.at/T0m19</a> and <a href="https://shorturl.at/xYiM1">https://shorturl.at/xYiM1</a></p>
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(₹ In lakhs)

<b>5. (a)</b> Average net profit of the Company made during three immediately preceding financial years as per Section 135(5)	52140.82
<b>(b)</b> Two percent of average net profit of the Company as per sub-section (5) of Section 135	1042.82
<b>(c)</b> Surplus arising out of the CSR Projects or programmes or activities of the previous F.Y. 2024-25	0.00



(d) Amount required to be set-off for the F.Y. 2025-26, if any.	–
<b>(e) Total CSR obligation for the F.Y.2025-26 [(b)+(c)-(d)].</b>	<b>1042.82</b>
6. (a) Amount spent on CSR Projects during F.Y. 2025-26 both (Ongoing Projects and Non- Ongoing Projects)	1155.13
(b) Amount spent on Administrative Overheads	8.00
(c) Amount spent on Impact Assessment, if applicable	–
<b>(d) Total amount spent for the F.Y. 2025-26 [(a)+(b)+(c)]</b>	<b>1163.13</b>

(e) CSR amount spent or unspent for the F.Y.:

(₹ In lakhs)

Total Amount Spent for the F.Y.	Amount Unspent				
	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
1163.13	347.49	Scheduled for transfer on 27.04.2026	N.A.	N.A.	N.A.

(f) Excess amount for set-off, if any:

Sl. No.	Particular	(₹ In lakhs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	1042.82
(ii)	Amount required to be set-off for F.Y. 2025-26	–
(iii)	Total CSR obligation for F.Y. 2025-26	1042.82
(iv)	Total amount spent for the F.Y.2025-26	1163.13
(v)	Excess amount spent for the F.Y. 2025-26 [(iv)-(iii)]	120.31
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous F.Y. (s), if any	–
(vii)	Amount available for set off in succeeding F.Y.(s) [(v)-(vi)]	120.31

7. Details of Unspent CSR amount for the preceding three F.Y.(s):

(₹ In lakhs)

(1)	(2)	(3)		(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding F.Y.(s)	Amount transferred to Unspent CSR Account under sub- section (6) of Section 135		Balance Amount in Unspent CSR Account as on 31.03.2025 under sub-section (6) of Section 135	Amount Spent in the F.Y. 2025-26	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of Section 135, if any		Amount remaining to be spent in succeeding F.Y.(s)	Deficiency, if any
		Amount	Date of Transfer	Amount	Amount	Amount	Date of Transfer	Amount	
1	2022–23	476.37	21.04.2023	183.07	183.07	0.00	NIL	0.00	–
2	2023–24	473.34	23.04.2024	407.49	407.49	0.00	NIL	0.00	–
3	2024–25	329.12	24.04.2025	329.12	27.42	0.00	NIL	301.70	–

8. Whether any capital assets have been created or acquired through CSR amount spent in the F.Y.2025-26:

√ Yes	No
If Yes, enter the number of Capital Assets created/ acquired:	

Furnish the details relating to such asset(s) so created or acquired through CSR amount spent in the F.Y. 2025-26:

**DETAILS OF CAPITAL ASSETS CREATED UNDER CSR PROJECTS (YEAR 2025-2026)**

Sr. No.	Nature of Capital Assets	Date of creation / acquisition of the Assets	CSR Amount spent on creation / acquisition of the assets during F.Y. 2025-2026 (₹ In Lakhs)	Details of Capital Assets created and the entity or public authority or beneficiary to whom it belongs
1	Small Public Toilet Blocks in nearby villages of Amdoshi Plant of Company	20-Mar-26	25.00	Construction of Total 5 Blocks of smaller public toilet blocks consisting of 2 WCs for Men and 2 WCs of Women undertaken at locations indicated below (Area 183 sq.ft. each)  1) Two Locations at Village Amdoshi (Mankeshwar Mandir & Math) for Wangani Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincod-402106.  2) One Location at Village Mangaon for Mangaon Budruk Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincod-402104.  3) One Location at Village Dudhani for Tadgaon Group Grampanchayat, Tahasil Sudhagad, Taluka Pen, District Raigad, Maharashtra, Pincod-410205.  4) One Location at Village Nagothane (Miranagar) for Nagothane Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincod-402106.
		24-Mar-26	24.04	Construction of two public toilet blocks (2x2) for villages and schools in Raigad District.
2	Health Care Centres	16-Mar-26	7.50	1) Provided Gym Equipments at Village Rewoli, Post Medha at Taluka Roha, District Raigad, Maharashtra, Pincod-402109.
		16-Mar-26	7.50	2) Provided Gym Equipments at Village Warode Pale, Post Medha at Taluka Roha, District Raigad, Maharashtra, Pincod-402109.
		16-Mar-26	2.00	3) Provided 3 Water Coolers for Roha Municipal Corporation, Taluka Roha, District raigad, Maharashtra, Pincod-402109.
		19-Mar-26	7.50	4) Establishment of a full fledged treatment centre for providing therapis to the patients affected with autism at Thoppur, Madurai, Tamil Nadu.
		12-Sep-25	8.93	5) Installation of two iron removal filtration plants at the main education centre and residential campuses of "Humming Bird", middle school situated in Shantipur, Assam.
3	Construction of Anganwadi Centres for Grampanchayats	20-Mar-26	45.00	Construction of Total 3 Anganwadi Centres at locations indicated below (Area 640 sq.ft. each)  1) One Location at Village Mangaon Khurd for Mangaon Budruk Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincod-402104.



Sr. No.	Nature of Capital Assets	Date of creation / acquisition of the Assets	CSR Amount spent on creation / acquisition of the assets during F.Y. 2025-2026 (₹ In Lakhs)	Details of Capital Assets created and the entity or public authority or beneficiary to whom it belongs
				2) One Location at Village Mangaon Budruk for Mangaon Budruk Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincod-402104.
				3) One Location at Village Dudhani for Tadgaon Group Grampanchayat, Tahasil Sudhagad, Taluka Pen, District Raigad, Maharashtra, Pincod-410205.
4	Education	24-Mar-26	150.00	1) Establishment of new university building being constructed by Plast India Foundation functioning under Gujarat Private University Act and situated at Vapi, Gujarat.
5	Rural Development	29-Oct-25	50.00	Ongoing construction of Health Centre at Village Wangani at Taluka Roha, District Raigad, Maharashtra, Pincod-402106.
6	Setting up Old Age Home	04-Dec-25	350.00	Construction of an old age home at Vashi, Navi Mumbai

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**

Sd/-  
**M. P. Taparia**  
*Chairperson CSR Committee*

Sd/-  
**N. Gopal**  
*Manager*

### CFO CERTIFICATE

This is to certify that the funds of ₹ 1042.82 lakhs, being net CSR obligation of the Company for F.Y. 2025-26, have been duly spent/utilized for the CSR projects/activities in terms of Section 135 of the Act and rules thereto, as applicable, and in addition to the aforesaid net CSR obligation, the Company has also spent ₹ 120.31 lakhs on CSR activities, to be set off during the financial year 2026-27.

Sd/-  
**Rakesh Nayyar**  
*CFO*

Place : Mumbai  
Date : April 24, 2026

## MANAGEMENT DISCUSSION AND ANALYSIS

### ECONOMIC REVIEW

Indian economy grew at about 7.4% in 2025-26 continuing to be one of the world's fastest growing major economies. The growth was driven by domestic demand, sustained government led infrastructure expenditure and policy initiatives such as direct tax relief and GST rationalization.

The Production Linked Incentive (PLI) schemes have mobilized large investments with electronics, mobile phone and air conditioner production scaling up rapidly. Rationalization of GST rates in the appliance segment particularly for air conditioners improved the affordability and in turn the demand for appliances in second half of the year 2025-26. Expansion of higher value manufacturing exports and diversification of export destinations have helped sustain exports, despite the impact of high tariffs from USA.

As per Reserve Bank of India, India's GDP growth is expected to be 6.9% during 2026-27. However, the economic growth may face headwinds due to ongoing West Asia war. Given the global uncertainty associated with the geopolitical crisis, especially in West Asia, there are supply chain risks on account of dependencies on Middle East for energy resources, petrochemicals and fertilizers etc.

Crude oil prices are currently ruling at above US\$ 100 per barrel and a sustained increase would not only lead to large import bill impacting rupee parity but also cause increased inflation. Government of India directed supply of LPG and LNG to priority sector including domestic consumers and has maintained retail price of petrol and diesel. However, if crude oil price pressures persist, the risks of retail inflation are inevitable, leading to softening of demand.

IMD has forecast a below normal South – West monsoon during June to September. A weak monsoon could weigh on agricultural output, dent rural demand and stoke inflation.

Global growth is projected by IMF at 3.3% in 2026, same as in 2025. Geopolitical tensions in particular from the war in West Asia, are causing uncertainty and impact on financial markets, supply chains and commodity prices. The bright spot is large investments continued to be made in the field of technology and Artificial Intelligence (AI) which brings in strong productivity gains and increased entrepreneurial activity.

### REVIEW OF OPERATIONS

Company's revenue was ₹ 5,381.69 crores (Net of GST) for the year 2025-26 as compared to ₹ 6096.54 crores in the previous year. Company earned a net profit (after tax) of ₹ 327.31 crores during the year 2025-26 as against ₹ 390.52 crores in the previous year.

Company's sales volume of manufactured products, including exports saw a nominal increase of 2% during the year to 363201 MT. Domestic volumes increased by 1.6% whereas exports increased by 5.4% during the year. Volume

growth was low during the year, due to unseasonal rains and milder summer resulting in weak demand for cooling appliances, viz. airconditioners and refrigerators. Volume growth was also impacted due to increased imports during the year as compared to previous year and negligible exports in March 2026 due to ongoing West Asia war.

The capacity utilization for the Company as a whole covering all products was over 80% of the available effective capacity during the year.

Though the sales volumes increased by 2%, the sales revenue was lower as compared to previous year since the annual average price of Styrene Monomer, the main raw material, was lower by about 17% as compared to the previous year.

### STYRENE MONOMER (SM)

SM prices remained largely stable in the range of +/- 10% during the year except in March 2026 when West Asia war pushed up the prices significantly. Styrene availability was reasonably stable during the year except after start of West Asia war and blockage of Strait of Hormuz. Global demand remained mute due to uncertainty caused by very high trade tariffs imposed by USA on China and India.

Post blockage of Strait of Hormuz, all SM shipment from Saudi Arabia and Kuwait were stalled. Prices of Crude oil shot through the roof and all petrochemical building blocks and polymers became scarce. With the blockage of strait of Hormuz, China looks to be the only country with some availability of Petrochemicals and Polymers to cater to global demand. Company has been able to source its requirements of SM from various international markets thus avoiding any major constraints in supplying to domestic customers. With proactively sourcing of SM from China and other sources Company expects normal business in 2nd half of the current financial year.

Damage caused to the Middle East petrochemical assets are likely to take a minimum of 4 to 6 months to come back to normal post end of war. Also it will take 3 to 4 months for the regular availability of ships and shipping space.

### POLYSTYRENE (PS)

Domestic demand was subdued with growth rate of about 3% over the previous year. Due to extended rains and cold weather, demand for cooling devices such as air conditioners and Refrigerators was weak. OEM demand was significantly low for air conditioners. Company's domestic sale volume of PS was lower by 3.4% compared to previous year.

Increased imports at cheaper rates from Thailand, Taiwan, Iran and China dented the market share of local manufacturers. This is a consequence of change in tradeflow due to China becoming self sufficient in manufacture of Polystyrene and Asian players, who were earlier exporting to China, now looking at India as an alternate market putting price pressure



in the domestic market. Company has been able to restrict the imports to some extent by introduction of competitive grades and keeping prices in line with international prices for market grades.

PS market is expected to grow marginally by 2.5% in 2026-27. OEM's are expected to grow at about 5%. New investments by customers in appliance business have been completed, the effect of which will also emerge in 2nd half of the current year. Commissioning of two large scale air conditioner units in South India, aimed at export market also augers well for PS business in India. Demand for stationery articles continue to grow in domestic market as well as export market.

The non OEM sector may see nil or negative growth in demand in the current year due to current high prices of product and also reduced or non availability of gas required for processing of polymers. Further, with spike in prices of PS as a consequence of increase in SM prices, additional working capital requirement is impacting the demand for product from non OEM processors. It will take about 2-3 months for normal operations to commence post end of war.

Government of India reduced import duty to zero on import of majority of building blocks and polymers for a period upto June 30, 2026 to cushion the impact of increase in prices of petrochemicals in the international markets. In the event this reduction in import duties is extended it will not only increase imports of polymers to the detriment of local industry but also act as a deterrent to the new capital investment in this sector.

## EXPANDABLE POLYSTYRENE (EPS)

EPS market showed a nominal growth of 4% for the year under review. Company's EPS business also grew by 4%. Company brought new customers into its fold and expanded its reach in North India market. Company could retain market share despite severe competition due to excellent quality, customer service and addition of new customers.

Indian market is expected to grow at about 4% in 2026-27. Company is continuing its efforts to expand the pie by bringing in industry experts from overseas and organizing customer meets to expose our customers to opportunities in EPS processing business and to help them grow. Seminars were organised in Mumbai, Delhi, Chennai and Vijaywada to promote EPS in construction.

In addition Company participated in prestigious exhibitions like Plast India, K-Show, REFCOLD cold chain, IGBC event, BMTPC conference etc. to promote new applications and processing technologies based on EPS. Compound wall using 3D EPS panel made with Company's EPS for an industrial plot in Gwalior measuring 1.7 km was successfully done. Company is actively working to promote EPS in insulation and construction on pan India basis.

## ACRYLONITRILE BUTADIENE STYRENE (ABS)

The 70,000 MTA brown-field mABS project with technology from Versalis, Italy was successfully commissioned in

September 2025 at its Amdoshi Complex in Maharashtra. Simultaneously, a 20,000 tpa compounding unit comprising of two lines was also commissioned to produce a variety of ABS compounds including custom coloured grades. Injection molding grades were introduced as a first step in mABS plant which are well accepted by customers in certain segments.

Unfortunately, the plant had to be shut down in December, 2025 due to malfunctioning of a critical production equipment. Technical experts from Italy evaluated the situation and advised corrective actions to re-start the plant with reduced capacity until such time the malfunctioning equipment is restored fully. The plant is operating at 65% of installed capacity and producing on-spec grades not only of injection molding grades but also certain extrusion grades. Company hopes to achieve around 75-80% of curtailed capacity during the current financial year.

## SPECIALITY POLYMER COMPOUNDS (SPC)

SPC business grew by 25% during the year 2025-26. Post commissioning of ABS project in October, 2025 ABS compounds pushed the compounding volumes. In addition, PP compounds for appliance industry as well as battery segments aided in growth of compounds business. Master Batches business showed marginal de-growth due to availability of competitively priced Black PE compound for pipes industry from Middle East suppliers, reducing demand for Black MBs. Company expects to grow SPC business by 30% in current year.

Together with introduction of ABS compounds and alloys and development of new grades of engineering plastics at XMold Polymers, (subsidiary Company) SPC business of the Company is poised for healthy growth in coming years.

## EXTRUDED POLYSTYRENE INSULATION BOARDS (XPS)

Building insulation segment remained flat with no major project taking off during the year under review. Demand from temperature sensitive packaging segment grew steadily. BIS standards for XPS building insulation could not be completed during the year under review and is likely to be in place in the current year. Market for XPS is expected to grow at 20% in F.Y. 2026-27.

## EXPORTS

Export of Polystyrene and EPS did not grow as expected due to change in trade flows consequent to levy of reciprocal tariffs by USA and suppressed margins. With the start of West Asia war in the month of March, Company declared force majeure for export customers consequent to declaration of force majeure by our Middle East based SM suppliers.

Exports will resume after war ends and SM supplies become regular. The excellent customer relations with large number of small and medium sized customers across all geographical areas is intact despite short term availability issues.

### **XMOLD POLYMERS PVT LTD (XMOLD)**

XMold Polymers Pvt. Ltd. located in SIPCOT, Gummidipoondi near Chennai was acquired in April 2025 with the objective of meeting demand from customers for compounds in automotive sector and appliances particularly from manufacturers located in Sri City where leading AC makers of India, have built new world class facilities for catering to not only the growing Indian demand but also for exports under the PLI scheme of Government of India.

Post acquisition, operations of XMold were streamlined and upgraded including implementation of SAP to bring its operations at par with SPL operations. Grade rationalization of engineering compounds between SPL range and XMold range is completed. IAFT 16949:2016 standard applicable to automotive industry was upgraded to include product design as per chapter 8.3 in addition to manufacturing of polymer compounds. This makes XMold Polymers a full fledged polymer compounding company to meet all requirements of automotive industry.

SAN + Glass Filled grades suitable to AC industry were developed, received approval from some of major AC makers in Sri City and commercial supplies started to two customers. In the current year more such customers will be brought into fold of XMold. Sales and marketing team has been strengthened for taking the Company to its full potential.

### **SUSTAINABILITY INITIATIVES**

Company continues its efforts in developing a circular economy framework around post consumer plastic waste particularly EPS and PS. Company is engaged in educating general public on the need for collection and recycling of post consumer plastic waste through a combination of education, community partnerships and recycling infrastructure development with the help of NGOs and ICPE.

Company continues with initiatives such as 'Recycling Day' in schools to inculcate waste segregation habits early on. "My Village my Responsibility" aimed to establish zero waste villages by promoting waste segregation at the household level, "Ab Thermocol Recycle Karega Bharat" aimed at raising public awareness on the recycling of thermocol, and 'Plastics Recycling Premier League (PRPL) a cricket based campaign targeting under 14 school children in the Mumbai region. The 2nd edition of PRPL was a resounding success.

Participation in several prestigious exhibitions focused on circular economy held in Delhi and Mumbai established the Company as a responsible player in the industry for sustainable development of business.

Company is complying with all directions of CPCB in respect of Extended Producer Responsibility (EPR). All requisite data regarding sale of products is being furnished as per norms.

### **PROJECT STATUS AND CAPITAL EXPENDITURE**

First phase of ABS project commenced commercial production in September 2025. Simultaneously two compounding lines for 20,000 MT were also commissioned to produce variety of ABS compounds. EPS phase 2 with capacity of 30,000 MT is completed and commissioned in April, 2026. Work on second line of XPS of 1,50,000 M<sup>3</sup> with flexibility to produce wide width boards has started and it is likely to be completed by end of 2026-27.

Land acquisition for Company's Munak site in Haryana is almost complete barring some pockets which are under negotiation. Pre-project environment impact assessment study is completed. Work is underway for seeking environment clearance. Basic infrastructure development including site grading, will be taken up during the current year.

Company incurred a total capital expenditure of ₹ 210 crores during F.Y. 2025-26 on projects related to ABS Phase I, EPS Phase II and ABS compounding lines. All capital expenditure was financed from internal accruals.

Company estimates to incur a capital expenditure of about ₹ 250 crores in the current year towards ABS Phase II, XPS Phase II, Compounding lines, infrastructure augmentation etc. The said capital expenditure shall be met from internal accruals.

### **FINANCE**

Company continues to remain debt free and carries investible surplus in its books. Available surplus funds are deployed in various debt schemes of reputed mutual funds, bank fixed deposits and sovereign bonds so as to optimise returns with minimum risk to the principal amounts invested.

Capital expenditure of ₹ 210 crores incurred during the year was met from internal accruals. All capital expenditure planned as on date is proposed to be funded from Company's own funds.

CRISIL Ratings Ltd. has revised Company's outlook to stable (from positive) while reaffirmed long term rating at CRISIL AA- and short term rating at CRISIL A1+ for Company's working capital facilities from banks.

India Ratings and Research (Ind-Ra) has revised Company's outlook to stable (from Positive) while reaffirmed long term rating at IND AA- and short rating to IND A1+ for Company's working capital facilities from banks.

#### **Changes in Key Financial Ratios :**

Pursuant to the provisions of Regulation 34(3) of SEBI (LODR) Regulation 2015 read with Schedule V part B(1) details of changes in Key Financial Ratios are given as hereunder :



Sr. No.	Ratio		Year Ended	
			31/3/2026	31/3/2025
1	Debtors Turnover Ratio	Times	<b>11.87</b>	15.23
2	Inventory Turnover	Times	<b>6.79</b>	8.79
3	Current Ratio	Times	<b>2.02</b>	1.91
4	Debt Equity Ratio *	Times	<b>0.05</b>	0.06
5	Operating Profit Margin	%	<b>10.37</b>	9.94
6	Interest Coverage Ratio *	Times	<b>40.00</b>	49.00
7	Net Profit Margin	%	<b>6.08</b>	6.41
8	Return on Average Net Worth	%	<b>14.23</b>	18.38
9	Return on average capital employed	%	<b>19.45</b>	24.86

\* The Company is Debt free. For purpose of calculation of this ratio, amortised value of right to use assets taken on lease is considered as debt.

**RISK MANAGEMENT**

Company has in place a risk management policy which is periodically reviewed under the guidance of Risk Management Committee and Board. Committee met twice during the year to review the risk to the business(es) of the Company and mitigation plan thereof.

Security of data and uptime of system is essential for our business. Company has instituted the best practices adopted across the industry to achieve the same. Company has co-located all its servers (Primary and Disaster Recovery) in the best-in-class Tier IV Data Centres located at different seismic Zones. Tools like antivirus, antimalware, EDR (Endpoint Detection & Response), Privilege Access Management (PAM) are being used. Patches are updated regularly on all the critical equipment and endpoints for protection against any security threats.

Firewall is in place to provide protection to the network, servers and endpoints, against threats through internet and internal traffic. SOC (Security Operations Center), NOC (Network Operations Center) services from third party service providers are used to monitor threats. Company ensures the usage of licensed software products only on the Company provided devices. Apart from this, Company gets IT Security infrastructure audited by the 3rd party service providers periodically by using ethical hacking tools. Issues found in the audit are reviewed and mitigated as per the recommendation, followed by re-audit for effective mitigation. DR drill is carried out to ensure business continuity. IT policy and controls are reviewed periodically.

To overcome risks of cost and pricing due to foreign exchange volatility, Company hedges part of open foreign exchange exposure. Company also has a natural hedge to the extent of its exports and pricing its products locally on

import parity basis. Foreign currency exchange rates being dynamic, Company constantly monitors FX movements to decide on proper response measure.

Company has adequately insured its assets against all risks (except war risk) and on reinstatement basis with adequate loss of profit insurance policy. Company has also insured itself against cyber and other crimes. The management periodically reviews the adequacy of the insurance cover.

**HUMAN RESOURCES / INDUSTRIAL RELATIONS**

**INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY**

The internal control systems for safeguarding and protecting assets of the Company against loss from unauthorized use or disposition are in place.

Regular internal audits, documented policies, guidelines and procedures and review by management supplement the internal controls which are designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets. Audit of Internal Financial Controls (IFC) and Risk Control Matrix (RCM) are periodically audited by the statutory auditors.

**HSE MANAGEMENT, AWARDS & RECOGNITION**

**Health Safety and Environment :**

Considering the significance of Health Safety and Environment to any petrochemical operations, the Company has established a robust HSE system at both its plants situated at Amdoshi, Maharashtra and Manali, Tamil Nadu. Both the Environmental Management System and Occupational Health and Safety Management System continued to be maintained by the Company as per the ISO 14001:2015 Standard and ISO 45001:2018 Standard, respectively. Additionally Quality Management System (QMS) continued to be maintained by the Company as per ISO 9001:2015 standard.

Company continues to implement the HSE Management Systems under the Guiding Principles of declared Integrated Management System (IMS) Policy (Occupational Health and Safety Policy' and 'Environmental Policy').

HSE Performance index for the period under review stood to be in "Excellent" range. Company's plant at Amdoshi completed 9295 accident-free days as on March 31, 2026. At Manali plant Company has completed 6869 accident free days as on March 31, 2026.

All requirements under applicable laws and regulations are fully complied with by the Company.

**Awards and Recognition**

Company has achieved the following recognitions and awards in the field of HSE during the period under review :

**Amdoshi – Maharashtra Unit:**

- NSCI Safety Awards – 2025 - Shreshtha Suraksha Puraskar under the manufacturing sector Group B.
- Winner - Maharashtra Safety Award Competition-2024 organized by National Safety Council Maharashtra Chapter for Lowest Accident Frequency Rate (for the Factories working more than Six Lakh up to Ten Lakh man-hours in a year)
- Winner - Maharashtra Safety Award Competition-2024 organized by National Safety Council Maharashtra Chapter for Longest Accident-Free Period. (for the Factories working more than Six Lakh up to Ten Lakh man-hours in a year)
- 23rd "Greentech Workplace Fire & Security Awards 2025 - Safety Excellence Gold Award.
- Safe-Tech Awards 2025 for Best Fire and Safety Champion

**Manali, Chennai – Tamil Nadu Unit:**

- "Certificate of Appreciation" from National Safety Council of India (NSCI) under National Safety Awards 2025 at the national level.
- Winner – Environment Protection Award 2025 from Greentech Foundation, New Delhi.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing Company's objectives, estimates, expectations, or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied in the statements.

Important factors that could make a difference to Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws / other statutes, geopolitical issues and other incidental factors.



**CORPORATE GOVERNANCE REPORT: 2025-26**

**1. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Good Corporate Governance acts as a cornerstone for being a truly sustainable and reliant Company. Corporate Governance is a set of principles, processes, systems and procedures to be followed by all the Board Members, Management team and Employees of the Company for consistent growth of its Stakeholders all across. The procedures, guidelines and practices are well in place to ensure timely disclosures of business information of the Company regarding financial and operational performance, significant events etc. through requisite disclosures, quarterly results, newspaper publication, chairman statement, annual report, investors meet, investor presentation and quarterly earnings presentation etc. The Company has adopted a code of conduct for its Board, Key Managerial Personnel (KMPs) and Senior Management Employees, which has been communicated to them, and they have affirmed the compliance of the same through their annual disclosures made to the Company.

Company places emphasis on transparency across its business affairs and is effectively discharging its Corporate Social Responsibility Function to benefit the society and underprivileged people in particular. As a conscientious corporate citizen, Company is committed to the compliances w.r.t. principles of integrity, transparency and other applicable regulations while dealing with the Government, Customers, Suppliers, Employees, Shareholders and other Stakeholders.

The Directors endorse and support the Corporate Governance practices of Company in terms of the applicable provisions of (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Company strives continuously to adopt and incorporate ESG practices into its system(s) and operation(s) including making requisite disclosures through Business Responsibility & Sustainability Report (BRSR) as well as BRSR Core Assurance Report in terms of Listing Regulations for awareness of Stakeholders. Company is focused on developing a circular economy framework around post-consumer EPS waste through a combination of education, community partnerships and recycling infrastructure development. Reports on BRSR, BRSR Core Assurance are annexed to the Annual Report separately forming its integral part.

The Company Secretary of the Company, Shri D.N. Mishra, acts as Secretary to the Board and all Committees of Board of Company to ensure compliance with corporate governance practices.

**2. BOARD OF DIRECTORS AND GOVERNANCE FRAMEWORK:**

**a. Composition & Category of Directors:**

The Company’s Board has an optimum combination of Executive and Non-Executive Directors including two Women Directors. The Board of Directors as at the end of March 31, 2026, is comprised of Eleven Directors, out of which four Directors are Non-Executive and Non-Independent Directors, one is Whole-time Director and six are Independent Directors. The Management conducts the day-to-day affairs of the Company subject to the superintendence, control and direction of the Board of Directors. The Directors bring to the Board diverse experience and extensive skills required for Company’s successful business performance.

The composition of the Board is in conformity with Regulation 17 of Listing Regulations read with Section 149 of the Companies Act, 2013 (“the Act”).

Composition of the Board and Directorship/Committee Position etc. as on March 31, 2026, are mentioned as following:-

Name of the Director	Category of Directorship	*No of Directorship(s) in other Companies (viz. excluding SPL)	**No. of Membership/ Chairpersonship in Board Committees (including SPL)		No. of Shares held in the Company	Relationship with other Director(s)
			Chairman	Member		
M. P. Taparia DIN No. 00112461	Chairperson (Non-Executive, Non-Independent/ Promoter Director)	4	1	1	75466	Shri S.J. Taparia, Director is nephew of Shri M.P. Taparia
Rajan B. Raheja DIN No. 00037480	Non-Executive, Non-Independent / Promoter Director	12	–	2	800	Father of Shri Akshay R. Raheja
S. J. Taparia DIN No. 00112513	Non-Executive, Non-Independent Director	4	–	2	75466	Shri M. P. Taparia, Director, father’s brother



Name of the Director	Category of Directorship	*No of Directorship(s) in other Companies (viz. excluding SPL)	**No. of Membership/ Chairpersonship in Board Committees (including SPL)		No. of Shares held in the Company	Relationship with other Director(s)
			Chairman	Member		
Akshay R. Raheja DIN No. 00288397	Non-Executive, Non-Independent Director	17	–	2	400	Son of Shri Rajan B. Raheja, Director
Rajeev Pandia DIN No.00021730	Non-Executive Independent Director	2	1	3	0	–
Basavaraj N. Bankapur DIN No.00246410	Non-Executive Independent Director	2	–	–	0	–
Anup Kumar Ghosh DIN No. 08704158	Non-Executive Independent Director	3	–	–	0	–
Rita A. Teatota DIN No. 02876666	Non-Executive Independent Director	3	–	1	0	–
Sanjay R. Chougule DIN No. 00073782	Non-Executive Independent Director	2	–	3	0	–
Mona N. Desai DIN No. 03065966	Non-Executive Independent Director	3	1	5	112000	–
K. V. Mujumdar DIN No. 08866096	Whole Time Director	–	–	–	6000	–

**Notes:**

- \* Includes Directorship in Public Limited, Private Limited, Section 8 Company and excludes Directorships in Supreme Petrochem Ltd and Foreign Companies.
- \*\* Includes only Audit Committee and Stakeholders' Relationship Committee of Public Companies including Supreme Petrochem Ltd.
- \*\* Membership includes Chairpersonship

Supreme Petrochem Ltd is referred to as "SPL"

The number of Directorship(s), Committee Membership(s)/Chairpersonship(s) of all Directors of the Company is within the mandated limits prescribed under the Act and Listing Regulations as amended from time to time.

Details of Directorship held by the Directors of the Company in other Listed Companies (Including Debt and High Value Debt Listed Companies)

Name of Director	Directorship held	Category of Directorship
M. P. Taparia DIN No. 00112461	The Supreme Industries Limited	Promoter & Managing Director
Rajan B. Raheja DIN: 0037480	Exide Industries Limited Prism Johnson Limited	Non-Executive - Non Independent Director Non-Executive - Non Independent Director
S. J. Taparia DIN: 00112513	The Supreme Industries Limited	Promoter & Executive Director
Akshay R. Raheja DIN: 00288397	Hathway Cable and Datacom Limited Prism Jhonson Limited EIH Associated Hotels Limited Innovassynth Technologies (India) Limited	Non-Executive - Non Independent Director Non-Executive - Non Independent Director Non-Executive - Non Independent Director Non-Executive - Non Independent Director



Name of Director	Directorship held	Category of Directorship
Rajeev Pandia DIN: 00021730	Thirumalai Chemicals Limited Transpek Industry Limited	Non-Executive Independent Director Non-Executive Independent Director
Basavaraj N. Bankapur DIN: 00246410	–	–
Anup Kumar Ghosh DIN: 08704158	–	–
Rita A. Teotia DIN: 02876666	Transpek Industry Limited Avenue Supermarkets Limited	Non-Executive Independent Director Non-Executive Independent Director
Sanjay R. Chougule DIN: 00073782	Jio Credit Limited	Non-Executive Director
Mona N. Desai DIN: 03065966	Sonata Software Limited	Non-Executive Independent Director
K.V. Mujumdar DIN: 08866096	–	–

**(II) Skills / Expertise / Competencies of Board of Directors:**

The Core skills / expertise / competencies as identified by the Board of Directors, with a view to ensuring effective functioning of the Company and as possessed by its directors with respect to the Company's operational affairs, are stated as hereunder:

Name of Directors	Details of skills/competencies
Shri M. P. Taparia, Shri Rajan B. Raheja, Shri S. J. Taparia, Shri Rajeev Pandia	Business Management
Shri M. P. Taparia, Shri S. J. Taparia	Marketing & Operations
Shri Rajan B. Raheja, Shri Sanjay R. Chougule	Finance & Banking
Shri Rajeev Pandia, Shri Anup Kumar Ghosh	Industry Developments
Shri K. V. Mujumdar, Shri Basavaraj N. Bankapur	Plant Operations & Project Management
Shri Anup Kumar Ghosh	Polymer & Compounding Technology
Ms. Rita A. Teotia	Commerce and Industry
Shri Sanjay R. Chougule	IT, Financial Controls, Governance
Shri Akshay R. Raheja	Insurance, Finance, Management
Ms. Mona N. Desai	Legal and Compliance

**(III) Board Procedure:**

The Company conducts its Board Meeting(s) in compliance with the applicable provisions of Secretarial Standard-1, (SS-1) and the Act.

The Board also reviews, on a quarterly basis, the declaration made by the Manager and the CFO of the Company regarding compliance with the applicable laws. The Manager and CFO have certified to the Board, inter-alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting, in accordance with Regulation 17(8) read with Part B of Schedule II of Listing Regulations, for the financial year ended March 31, 2026. The information(s) required under Regulation 17(7) read with Part A of Schedule II of the Listing Regulations are placed before the Board and they are also kept posted of other significant events taking place in the Company and Board's approvals are obtained, whenever necessary.

The Company has not entered into any material related party transaction, during the year under review with any of its Promoters, Promoter Group Persons, Directors, Key Managerial Personnel and Senior Management Personnel and Employees etc. except the transactions, if any, entered into in its ordinary course of business and on an arm's length basis, as stated in the Financial Statement of the Company.

The requisite details w.r.t. the Directors proposed to be appointed/reappointed, in terms of Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings is being provided in the notice of the ensuing Annual General Meeting annexed separately to the Annual Report.

**a. Declaration of Independence on Board:**

Based on the confirmation(s)/disclosure(s) received from the Directors of the Company, the Board is of the opinion that all the Non-Executive Independent Directors of Company are independent in terms of the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and are also independent of the management.

**b. Board Meetings:**

During the year under review, the Board met on Five occasions i.e. 23.04.2025, 04.07.2025, 23.07.2025, 24.10.2025 and 20.01.2026. The maximum gap between two Board Meetings was less than 120 days. The minutes of the meetings of all the Board and Committees of the Board are circulated to all the Directors and Committee Members after incorporating their viewpoints therein, if any.

**c. Details of attendance of Directors:**

The names and categories of the Directors on the Board, their attendance in the Board meetings held during the year and at the last Annual General Meeting (“AGM”) of the Company held through videoconferencing (VC)/ other audio-visual means are as following:

Name of the Director	Category of Directorship	Nature of Change during the reporting year, if any	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the Last AGM
M. P. Taparia	Chairperson (Non-Executive, Non-Independent Promoter Director)	–	5	5	Yes
Rajan B. Raheja	Non-Executive, Non-Independent Promoter Director	–	5	4	No
B.L. Taparia	Non-Executive, Non-Independent Director	Ceased to be Director w.e.f. 30.01.2026 due to demise	5	1	No
S. J. Taparia	Non-Executive, Non-Independent Director	–	5	5	Yes
Akshay R. Raheja	Non-Executive, Non-Independent Director	–	5	4	Yes
Rajeev Pandia	Non-Executive, Independent Director	–	5	5	Yes
Basavaraj N. Bankapur	Non-Executive, Independent Director	–	5	5	Yes
Anup Kumar Ghosh	Non-Executive, Independent Director	–	5	5	Yes
Rita A. Teotia	Non-Executive, Independent Director	–	5	5	Yes
Sanjay R. Chougule	Non-Executive, Independent Director	–	5	5	Yes
Mona N. Desai	Non-Executive, Independent Director	–	5	4	No
K. V. Mujumdar	Whole Time Director	–	5	5	Yes

**d. Code of Internal Procedure & Conduct for Regulating, Monitoring & Reporting of Trading by Insiders:**

The Company has adopted Code of Conduct for Prevention of Insider Trading in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"). The Company follows due procedures w.r.t. stock trading(s) done by the Insiders / Designated Person(s) and their relatives including their disclosures submitted to the Company from time to time. The Company Secretary of the Company is designated as Compliance Officer for spearheading the process of implementing the PIT Regulations process as applicable to the Company and requisite disclosures are obtained from the Directors and Designated Employees of the Company. Under the aforesaid code, all the Directors, KMPs and Designated Employees may deal with the securities of the Company during open trading window period after obtaining pre-clearance(s) wherever required and ensuring other requisite compliances pertaining thereto. Structured Digital Database (SDD) system arrangement has also been implemented by the Company in terms of PIT Regulations, which is being used by the Designated Persons (DPs), intermediaries and fiduciaries of the Company to protect the confidentiality of its Unpublished Price Sensitive Information (UPSIs), as may be applicable.

**e. Independent Directors:**

Shri Rajeev Pandia, Shri Basavaraj N. Bankapur, Shri Anup Kumar Ghosh, Ms Rita A. Teatota, Shri Sanjay R. Chougule and Ms Mona N. Desai were the Independent Directors on the Board of Directors of the Company as on March 31, 2026.

**Performance Evaluation Criteria for Independent Directors: -**

The Criteria for performance evaluation of Independent Directors includes:

1. Attend the meetings regularly.
2. Understanding of business and regulatory practices, competitive and social environment in which the Company operates.
3. Understanding strategic issues and challenges confronting the Company including its imminent risk factors and geo political turbulence.
4. Demonstrates a solid understanding of his/her responsibility as a director including his/her statutory and fiduciary roles and acts appropriately in his/her governance role and duties.
5. Attend meetings well prepared to evaluate and / or add value to Agenda items presented to the Board.
6. Brings useful external information and perspective to Board deliberations.
7. Contributes meaningfully to Board discussions, makes useful suggestions, provides strategic insight and directions.
8. Demonstrates ability to identify the cost benefits and implications of Board decisions.
9. Demonstrates a strong understanding of financial statements, ratios and/or indices of performance and can see the issues behind the numbers.
10. Appropriately questions data/information presented to the Board for deliberations.
11. Listens effectively to the ideas of others and viewpoints and encourages participation/contribution from other Directors.
12. Works effectively with fellow Directors to build consensus and manages conflict constructively.
13. Awareness about the developments regarding corporate governance and other updates in rules/ regulations applicable to the Company.

**Independent Directors' Meeting**

As per Schedule IV of the Act and Regulation 25(3) of Listing Regulations, the Independent Directors are required to hold at least one meeting in a financial year without the presence of Non-Independent Directors and members of the Management. Accordingly, a meeting of Independent Directors' was held on March 17, 2026.

**Attendance of Independent Directors’ at the meeting held on March 17, 2026:**

Members	Category of Membership	Meetings held	Meetings Attended
Rajeev Pandia	Chairperson (Non-Executive, Independent Director)	1	1
Basavaraj N. Bankapur	Non-Executive, Independent Director	1	1
Anup Kumar Ghosh	Non-Executive, Independent Director	1	1
Rita A. Teatolia	Non-Executive, Independent Director	1	1
Sanjay R. Chougule	Non-Executive, Independent Director	1	1
Mona N. Desai	Non-Executive, Independent Director	1	1

**f. Evaluation of Directors**

The Board conducted evaluation of Independent Directors pursuant to the provisions of Regulation 17(10) of Listing Regulations and found them individually suitable and competent for their roles, scopes and functions and thus continuing them as Independent Directors of the Company are beneficial to the overall interest of Company. The Independent Directors were also found to be compliant of their independence based on their disclosures tendered to the Company in terms of Section 149(6) of the Act and Regulation 16(1) (b) of Listing Regulations.

During the reporting year, the Independent Directors held their meeting on March 17, 2026 pursuant to the provisions of Section 149(8) of the Act (read with Schedule IV thereto) and Regulation 25(3) and 25(4) of Listing Regulations and evaluated the performance of Non-Independent Directors, the Board as a whole and the Chairperson of the Company and found them suitable for continuing in the Company in their existing roles and capacity.

**g. Familiarization Programme for Independent Directors conducted during 2025-26**

The following were carried out for familiarization of independent directors to company’s business :

1. Overview of performance of all verticals of Company PS/EPS/XPS/SPC and Styrene Monomer (SM) supply including price movements and the impact of geopolitical turbulence thereon.
2. Details about developments in X mold w.r.t. integration with SPL Systems, implementation of SAP, HR Policies, strengthening of marketing efforts, customers etc.
3. Operational status of mABS Project (First Phase) at Amdoshi Plant of the Company, malfunctioning of a critical production equipment in December 2025 and restart of ABS production through alternate arrangement in February 2026.
4. Recycling of post-consumer waste of PS/EPS in association with NGOs and ICPE in terms of sustainability initiatives of the Company under its “ESG” practices.
5. Various amendments in Listing Regulations as introduced by SEBI during the year including National Financial Reporting Authority (NFRA) circular dated January 7, 2026 regarding “Those Persons Charged With Governance” “TCWG”.
6. Health, Safety and Environment System (HSE) related to safety measures at the plant of the Company.
7. Risks associated with the Company’s operational affairs in light of ongoing geopolitical turbulence and West Asia war including impact thereof.

The Company complies with the applicable requirements of Corporate Governance provisions and the Act. The details of familiarization programme conducted for the Independent Directors are displayed on Company’s website at URL: <https://shorturl.at/hu5lB>.

**k. Code of Conduct:**

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel pursuant to the provisions of Regulation 17(5)(a) of Listing Regulations, which has been approved by the Board of Directors. This code has been posted on the Company’s website at URL: <https://surli.cc/iqvhqc>.



**I. Declaration by the Manager**

During the financial year under review, all the Directors and Senior Management Personnel of the Company have affirmed their adherence to the provisions of the Code of Conduct of Company as applicable to them.

**N. Gopal**  
Manager

Place: Mumbai

Date: April 24, 2026

**3. REMUNERATION OF DIRECTORS AND MANAGER:**

**(a) Remuneration paid to the Non-Executive Directors:**

Name of the Directors	Category of Directorship	Nature of Remuneration (viz. Sitting Fees) (₹)
M. P. Taparia	Chairperson (Non-Executive, Non-Independent Promoter Director)	6,00,000/-
Rajan B. Raheja	Non-Executive, Non-Independent Promoter Director	4,00,000/-
S. J. Taparia	Non-Executive, Non-Independent Director	9,00,000/-
B.L. Taparia	Non-Executive, Non-Independent Director (Ceased to be Director w.e.f. 30.01.2026 due to demise)	1,00,000/-
Akshay R. Raheja	Non-Executive, Non-Independent Director	4,00,000/-
Rajeev Pandia	Non-Executive, Independent Director	9,50,000/-
Basavaraj N. Bankapur	Non-Executive, Independent Director	8,50,000/-
Anup Kumar Ghosh	Non-Executive, Independent Director	7,00,000/-
Rita A. Teatota	Non-Executive, Independent Director	8,50,000/-
Sanjay R. Chougule	Non-Executive, Independent Director	11,00,000/-
Mona N. Desai	Non-Executive, Independent Director	7,00,000/-
<b>TOTAL</b>		<b>75,50,000/-</b>

**b) Remuneration paid to the Whole Time Director:**

Name of the Director	Category of Directorship	Elements of Remuneration	Amount (₹)		Performance Linked Incentive (PLI)
			Fixed	Variable	
K. V. Mujumdar	Whole Time Director	Salary (with allowances)	1,46,07,416.00	–	PLI criteria is linked to the performance of Company and Employee.
		Ex-Gratia	–	5,32,512.00	
		Performance Incentives	–	23,00,000.00	
		Perquisites/benefits	39,600.00	–	
<b>TOTAL REMUNERATION</b>			<b>1,74,79,528.00</b>		

**Disclosure under Regulation 36(3) of Listing Regulations read with Schedule V(C)(6) thereto:**

Shri K. V. Mujumdar, Whole Time Director:

1. Service contract for three years w.e.f. 19.09.2025 to 18.09.2028
2. Notice period 3 months,
3. No severance fee payable.

**c) Remuneration paid to the Manager:**

Name	Category	Elements of Remuneration	Amount (₹)		Performance Linked Incentive (PLI)
			Fixed	Variable	
N. Gopal	Manager	Salary (with allowances)	3,24,79,903.00	–	PLI criteria is linked to the performance of Company and Employee
		Ex-Gratia	–	27,77,760.00	
		Performance Incentives	–	65,00,000.00	
		Perquisites/benefits	39,600.00	–	
<b>TOTAL REMUNERATION</b>			<b>4,17,97,263.00</b>		

**Disclosure under Regulation 36(3) of Listing Regulations read with Schedule V(C)(6) thereto:**

Shri N. Gopal, Manager:

1. Service contract from April 20, 2026 to March 31, 2029
  2. Notice period 3 months
  3. No severance fee payable.
- d)** The criteria for making payment to Directors is displayed on Company website at URL: <https://surl.li/uakmtt>.
- e)** The Company does not make any payment to Non-Executive Directors other than sitting fees for attending meetings of the Board/Committee.
- f)** The Company does not have an Employee Stock Option Scheme.

**4. AUDIT COMMITTEE:**

The Audit Committee's composition and terms of reference meet the requirements of provisions of Section 177 of the Act and Regulation 18 (read with Part C of Schedule II) of the Listing Regulations.

**a. Brief description of the terms of reference**

The terms of reference of the Audit Committee, inter-alia, include followings:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by them;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with reference to:
  - a. Matters required to be included in the Directors' Responsibility Statement section of the Board's Report in terms of Section 134(3)(c) of the Act;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Review and monitor the auditor's independence and performance and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the Company with the related parties;
8. Scrutiny of Inter-Corporate loans and investments;
9. Evaluation of internal financial controls and risk management systems;
10. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;



11. 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;
12. Discussion with internal auditors of any significant findings and follow up thereon;
13. 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;
14. Discussion with statutory auditor before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
15. 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;
16. To review the functioning of the whistle blower mechanism;
17. Approval of appointments of CFO (i.e. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
18. To review the utilization of existing loans/advances/investments of the Company;
19. The Audit Committee shall mandatorily review the following information:
  - a. To review compliances of the Company periodically with respect to SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - b. Review of Management Discussion and Analysis of financial condition and results of operations;
  - c. Letters, if any, issued by the statutory auditor regarding internal control weaknesses;
20. The Audit Committee has the following powers:
  - a. to investigate any activity within its terms of reference;
  - b. to seek information from any employee;
  - c. to obtain outside legal or other professional advice and
  - d. to secure attendance of outsiders with relevant expertise, if it considers necessary.

**b. Composition of the Committee, attendance of members at the meeting and other details**

The Audit Committee of the Company has been constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Act.

The Meeting of the Audit Committee is attended by the Chief Financial Officer, Accounts Head, Statutory Auditor, Cost Auditor, GST Auditor and Internal Auditor etc. as special invitees, wherever required. The minutes of each Audit Committee meeting are placed at the next meeting of the Board for taking note thereof.

The composition of the Audit Committee and the details of the meetings attended by its members during the Financial Year ended March 31, 2026, are as under:

Members	Category of Membership	Nature of Change, if any	Meetings held during the tenure of the Directors	Meetings Attended
Rajeev Pandia	Chairperson - Non-Executive, Independent Director	–	4	4
S. J. Taparia	Non-Executive, Non-Independent Director	–	4	4
Rita A. Teatota	Non-Executive, Independent Director	–	4	4
Sanjay R. Chougule	Non-Executive, Independent Director	–	4	4
Mona N. Desai	Non-Executive, Independent Director	Appointed as Member of the Committee w.e.f. 23.04.2025	3	3

- c. During the reporting year, the Audit Committee met four times on 23.04.2025, 23.07.2025, 24.10.2025 and 20.01.2026. The gap between two Audit Committee Meetings did not exceed 120 days. Necessary quorum was present at the above Meetings.
- d. Shri Rajeev Pandia, Chairperson of the Audit Committee, was present at the AGM of the Company held on July 4, 2025, to address the queries of shareholders related to financial statements of Company, if any.

## 5. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) composition and terms of reference meet the requirements of provisions of Section 178(1) of the Act and Regulation 19 of Listing Regulations.

### a. Brief description of the terms of reference

The terms of reference of the NRC embodies the areas mentioned in Section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the Listing Regulations. The brief terms of reference for the NRC are as follows:

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 (KMPs) and Senior Management Employees and evaluation of Independent Directors and the Board of Directors.
2. To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.
3. Devising a policy on diversity of Board of Directors.
4. 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 for their appointment / removal.
5. Specify the manner for effective evaluation of performance of Board, its Committees and Independent Directors.
6. Determine as to whether to extend or continue the term of appointment of the Independent Director, on the basis of their performance evaluation report.
7. Recommend to the Board all remuneration matters, in whatever form, payable to the Directors/Senior Management Personnel/KMPs.

### b. Composition of the Committee, attendance of members at the meeting and other details

The NRC functions under the overall supervision of the Board of Directors of the Company. The composition and attendance of the NRC are as under:

Members	Category of Membership	Nature of Change during the reporting year, if any	Meetings held during the tenure of the Directors	Meetings Attended
Sanjay R. Chougule	Chairperson- Non-Executive, Independent Director	–	3	3
S. J. Taparia	Non-Executive, Non-Independent Director	–	3	3
Basavaraj N. Bankapur	Non-Executive, Independent Director	–	3	3

- c. During the reporting year, the NRC met three times on 23.04.2025, 24.10.2025 and 17.03.2026.
- d. The Chairperson of the Committee Shri Sanjay R. Chougule was present at the Annual General Meeting of Company held on July 4, 2025, to attend the query of Shareholders, if any.

## 6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Act and Regulation 20 of the Listing Regulations.



**a. Brief description of the terms of reference**

The terms of reference of the Stakeholders Relationship Committee (SRC) covers the areas mentioned in Section 178(5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations. The terms of reference of the SRC, inter-alia are as follows:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate share 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 and Share transfer Agent;
4. Deal suitably related to waiver of documents/requirements permissible in cases of:
  - i) Transfer of ownership of shares
  - ii) Issue of duplicate share certificate(s)
  - iii) Recording of updation of signatures by shareholders
5. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

**b. Composition of the Committee, attendance of members at the meeting and other details**

The SRC functions under the overall supervision of the Board of Directors of the Company. The composition of the SRC and the details of the meetings attended by its members during financial year ended March 31, 2026, are as under:

Members	Category of Membership	Nature of Change during the reporting year, if any	Meetings held during the tenure of the Directors	Meetings Attended
M. P. Taparia	Chairperson - Non-Executive, Non-Independent Promoter Director	–	14	14
Rajan B. Raheja	Non-Executive, Non-Independent Promoter Director	–	14	11
S. J. Taparia	Non-Executive, Non-Independent Director	–	14	14
Mona N. Desai	Non-Executive, Independent Director	Appointed as Member of the Committee w.e.f. 23.04.2025	13	13
Sanjay R. Chougule	Non-Executive, Independent Director	Ceased to be Member of the Committee w.e.f. 23.04.2025	1	1

- c. The Chairperson of the Committee, Shri M. P. Taparia was present at the AGM of Company held on July 4, 2025, to answer queries of shareholders, if any.
- d. During the reporting year the SRC met Fourteen Times i.e. 08.04.2025, 23.04.2025, 19.05.2025, 05.06.2025, 07.07.2025, 16.07.2025, 03.10.2025, 24.10.2025, 29.11.2025, 22.12.2025, 20.01.2026, 13.02.2026, 21.02.2026 and 17.03.2026.
- e. During the financial year under review, the Company received 657 complaints including complaints through the Stock Exchanges (BSE/NSE), the Securities and Exchange Board of India (SEBI) through SCORES portal and 651 were resolved appropriately within due period. There were six pending complaints as on March 31, 2026 which were duly responded by the Company before March 31, 2026 through filing ATR on the scores portal of SEBI. But may be due to delay in review in process on scores portal the complaints appeared to be pending. Out of the six pending complaints 4 complaint were belonging to same complainant due to frequently lodging same complaint.

## 7. FINANCE COMMITTEE:

The Company has constituted an Independent Finance Committee comprising of its Directors.

### a. Brief Description of the terms of reference

1. Borrowing(s) of money (including fund based and non-fund based) from banks or any other source including temporary loans;
2. Authorisation for creation of security on the Company's assets to secure the borrowings;
3. Authorisation to invest temporary surplus funds in money market investments and delegate financial powers for approved capital expenditure;
4. Opening/Closing of bank accounts and authorise officials of the Company for operation of bank accounts;
5. Signing documents for seeking registrations, sign invoices/returns/document and deed etc.;
6. Fix bank wise limits for availing forward cover facilities for FOREX transactions and
7. To deal with any Package Scheme of Incentives related to Schemes announced by Central Government/ State Government or any other Government/Semi Government Authorities.

### b. Composition of the Committee, attendance of members at the Meeting and other details

The Finance Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the Finance Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026, are as under:

Members	Category of Membership	Nature of Change during the reporting year, if any	Meetings held during the tenure of the Directors	Meetings Attended
M. P. Taparia	Chairperson (Non-Executive, Non- Independent Promoter Director)	–	3	3
Rajan B. Raheja	Non-Executive, Non- Independent Promoter Director	–	3	3
B. L. Taparia	Non-Executive, Non-Independent Director	Ceased to be Member of the Committee w.e.f. 30.01.2026 due to demise	3	1
S. J. Taparia	Non-Executive, Non-Independent Director	–	3	3
Mona N. Desai	Non-Executive, Independent Director	Appointed as Member of the Committee w.e.f. 23.04.2025	2	2

- c. During the reporting year, the Finance Committee met on three occasions i.e. 08.04.2025, 04.08.2025 and 03.10.2025.

## 8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has constituted Corporate Social Responsibility Committee (CSR) in terms of Section 135 of the Act.

### a. Brief Description of the terms of reference

1. To formulate and recommend to the Board CSR Policy in terms of Schedule VII to the Act.
2. To recommend the amount of expenditure to be incurred on the CSR activities referred to in clause (a) above every year and
3. To monitor the CSR activities/projects undertaken and review the CSR Policy of the Company from time to time, whenever required.

The Board has adopted the CSR Policy as recommended by the Committee. The CSR Policy is available on the website of the Company at URL: <https://surli.cc/sbyhtt>

**b. Composition of the Committee, attendance of members at the Meeting and other details**

The CSR Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the CSR Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026 are as under:

Members	Category of Membership	Nature of Change during the reporting year, if any	Meetings held during the tenure of the Directors	Meetings Attended
M. P. Taparia	Chairperson (Non-Executive, Non-Independent Promoter Director)	–	2	2
Rajan B. Raheja	Non-Executive, Non-Independent Promoter Director	–	2	2
Rajeev Pandia	Non-Executive, Independent Director	–	2	2
Mona N. Desai	Non-Executive, Independent Director	Appointed as Member of the Committee w.e.f. 23.04.2025	2	1

During the reporting year, the CSR Committee met on two occasions i.e. 23.04.2025 and 20.01.2026

**9. RISK MANAGEMENT COMMITTEE:**

The Company has constituted Risk Management Committee of the Company in terms of Regulation 21 of the Listing Regulations.

**a. Brief Description and the terms of reference**

The Risk Management Committee of the Company has been entrusted with the responsibility to devise, review, monitor and recommend changes, if any, to the Company's Risk Management Policy covering the risk applicable to the Company's business including cyber security.

The Company has reviewed its Risk Management Policy on September 06, 2024 in line with the Regulation 21 of Listing Regulations which inter-alia provides for review and assessment of the risk elements, mitigation / minimization procedure and also lays down procedures to inform the Board in the specific and significant matters of risk and periodical review of the procedures is also undertaken to ensure that executive management controls the risks properly through properly defined framework.

The role of the Committee is as below:

1. To formulate a detailed risk management policy which shall include:
  - a. A framework for identification of internal and external risks, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
  - c. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy at least once in two years including by considering the changing industry dynamics and evolving complexity;
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;

6. The appointment, removal and terms of remuneration of the Chief Risk Officer, if any, shall be subject to review by the Risk Management Committee.

**b. Composition of the Committee, attendance of members at the Meeting and other details**

The Risk Management Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the Risk Management Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026, are as under:

Members	Category of Membership	Nature of Change during the reporting year, if any	Meetings held during the tenure of the Directors	Meetings Attended
Rajeev Pandia	Chairperson (Non-Executive, Independent Director)	–	2	2
M. P. Taparia	Non-Executive, Non-Independent Promoter Director	–	2	2
Basavaraj N. Bankapur	Non-Executive, Independent Director	–	2	2
Anup Kumar Ghosh	Non-Executive, Independent Director	–	2	2
Sanjay R. Chougule	Non-Executive, Independent Director	–	2	2
N. Gopal	Manager	–	2	2
Rakesh Nayyar	CFO	–	2	2

- c. During the reporting year, the Risk Management Committee Members and Senior Executives met on two occasions i.e. 22.09.2025 and 17.03.2026.

**10. PROJECT COMMITTEE:**

The Company has constituted a Project Committee to perform project related functions of the Company under the overall supervision of its Board of Directors.

**a. Brief Description and terms of reference and functions**

To evaluate capital expenditure projects more than ₹ 50 crores (viz. the threshold limit) to be undertaken by the Company, in terms of its technical feasibility, selection of technology, if any, and financial viability.

**b. Composition of the Committee, attendance of Members at the Meeting and other details**

The Project Committee meets in relation to the new projects and investments planned by the Company exceeding the aforesaid threshold limit and also to review the ongoing projects, whenever required.

During the year, there was no project in the Company triggering the limit of ₹ 50 crores required for conducting project committee meeting. Hence no meeting of project committee was conducted during the year.

The Project Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the Project Committee members during the financial year ended March 31, 2026 are as under:

Members	Category of Membership	Nature of Change during the reporting year, if any
M. P. Taparia	Chairperson (Non-Executive, Non-Independent / Promoter Director)	–
Rajeev Pandia	Non-Executive, Independent Director	–
Anup Kumar Ghosh	Non-Executive, Independent Director	–
Sanjay R. Chougule	Non-Executive, Independent Director	–
K. V. Mujumdar	Whole Time Director	–
N. Gopal	Manager	–
Rakesh Nayyar	CFO	–



**11. GOVERNANCE OVERSIGHT COMMITTEE:**

The Company has constituted a Governance Oversight Committee (GOC) in terms of circular dated January 7, 2026 issued by National Financial Reporting Authority (NFRA) regarding designating the persons to be considered as “Those Charged With Governance” (TCWG) for ensuring effective two way communication between TCWG and the Statutory Auditors of the Company regarding significant audit matters related to Financial statements of Company including Audit Plan / Scope and other audit observations etc.

**a. Brief Description and the terms of reference**

The said GOC will be vested with following major responsibilities inter-alia others as per said NFRA Circular:

1. Overseeing the accountability of the Company in relation to its financial/audit matters.
2. Ensuring two-way communication process with the Auditor regarding audit matters and audit observations which need to be duly documented alongside any oral matters communicated, signifying that even oral communications are to be duly documented.
3. Deal with the Auditors communication about the deficiencies in internal control identified during the audit process in co-ordination with the Management of the Company, in case such deficiencies are material.
4. Having timely and clear visibility into the audit process, audit planning, key risks and truly independent position of the Auditors of the Company.
5. To formulate communication framework between the GOC and Auditors and implement same.
6. To approve financial statements before placing before the Audit Committee and Board to seek their approval.

The role of the Committee is as below:

- 1) To consider the audit strategy, audit planning including quantification of materiality and its effect on nature and extent of audit work; Auditors assessment of Risk of Material Misstatement (ROMM), Internal Control Environment in particular to prevent frauds and non-compliance with critical laws and regulations; areas of significant accounting policy judgment and management estimations; either by the Management or the Auditors; accounting or other areas of concerns requiring special attention by the Auditors.

**b. Composition of the Committee, attendance of members at the Meeting and other details**

The GOC functions under the overall supervision of the Board of the Company. The composition of the Committee and the details of the meetings attended by its members during the financial year ended March 31, 2026, are as under:

Members	Category of Membership	Nature of Change, if any	Meetings held during the tenure of the Directors	Meetings Attended
Rajeev Pandia	Non-Executive, Independent Director	–	1	1
S. J. Taparia	Non-Executive, Non-Independent Director	–	1	1
Rita A. Teotia	Non-Executive, Independent Director	–	1	1
Sanjay R. Chougule	Non-Executive, Independent Director	–	1	1
Mona N. Desai	Non-Executive, Independent Director	–	1	1
K.V. Mujumndar	Whole Time Director	–	1	1

- c. During the reporting year, the GOC Members met on one occasion i.e. 17.03.2026.



**12. PARTICULARS OF SENIOR MANAGEMENT PERSONNEL (SMPS) AND CHANGES IN SMPS, IF ANY, SINCE THE CLOSE OF LAST FINANCIAL YEAR**

Name of the Senior Management Personnel (SMP)	Current Designation	Changes in any functional role or authority due to changes in designation, if any.
N. Gopal	Executive Director (Styrenics) & Manager	NO
Rakesh Nayyar	Executive Director (Finance & Corporate Affairs) & CFO	NO
K.V. Mujumdar	Executive Vice President & Whole Time Director	NO
R. Rangarajan	Sr. Vice President (Marketing)	NO
S.K. Rastogi	Vice President (Marketing - PS)	NO
V.T. Nandakumar	Vice President (Commercial)	NO
S. Balashankar	Vice President (Marketing - EPS)	NO
Dilip Deole	Asst. Vice President (Accounts & Finance)	NO
Devdas Balachandran	Asst. Vice President (EXIM)	NO
D.P. Somani	Asst. Vice President (Commercial)	NO
D. N. Mishra	Asst. Vice President (Legal & Company Secretary)	NO
Shantanu Gite	Asst. Vice President (Projects & Engg. Procurements)	NO
Arun Thulseedas	Asst. Vice President (Marketing – SPC)	NO
Hemant Pandit	Sr. General Manager (Systems)	NO
R.P. Shinde	Sr. General Manager (Corporate HR, Admin. & IMS)	NO
Ashish Paranjape	Sr. General Manager (Production PS & EPS)	NO
Anand Wagle	Sr. General Manager (HR, Admin., IR & PR)	NO
Vinay Mhatre	General Manager (Production SPC & XPS)	NO
A Kannan	Asst. General Manager (Operations – Manali Works)	NO

**13. MATERIAL SUBSIDIARY COMPANY:**

The Company has one subsidiary company as on March 31, 2026, M/s X mold Polymers Pvt. Ltd. Tamil Nadu. However, it has no material subsidiary viz. exceeding 10% of its consolidated income or net worth, hence it has not laid down any policy for determining material subsidiaries.

**14. OUTSTANDING ADRS/GDRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company does not have any outstanding ADRs/GDRs/Warrants or any Convertible Instruments.

**15. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK & HEDGING ACTIVITIES:**

International pricing and demand/ supply risk are inherent to all imported raw materials consumed by Company and in particular to Styrene Monomer, the main raw material. For purchase of Styrene Monomer Company enters into procurement contracts on annual basis which specify the quantity and attributes for arriving at monthly pricing. Some part of requirement is also sourced on spot basis so as to float with fluctuations in the market and to guard against price volatility. The Company has also linked part of its sales to raw material prices, so that additionally the Company has adequate cushion to protect its margin in the event of any increase/decrease in the cost of raw materials.

The Company’s main raw material and major additives are imported and therefore Company has a substantial exposure to foreign exchange currencies and thus associated risk thereof. To overcome the risk of foreign exchange volatility in market, Company hedges part of the foreign exchange risk by using appropriate hedging products. The Company is also hedged against the said risk to the extent of export receivables. Sales linked to raw material prices also provide hedge upto the volumes sold under this method.



**16. CREDIT RATINGS**

During the financial year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

CRISIL has assigned following ratings to our Company related to its bank facilities:

Long Term Rating	CRISIL AA-/Stable Outlook revised from 'Positive' (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)

India Ratings and Research (Ind-Ra) has assigned following instrument-wise rating actions:

Type of Facility	Rating assigned along with outlook/watch	Rating Action
Long-Term Issuer Ratings	IND AA-/Stable	Outlook revised to Stable; (Affirmed)
Banking facilities	IND AA- /Stable/IND A1+	Outlook revised to Stable; (Affirmed)

**17. GENERAL BODY MEETINGS:**

**(I) ANNUAL GENERAL MEETINGS OF LAST THREE YEARS**

The last three AGMs of the Company were held as under:

Year	Location	Date	Time	Special Resolutions Passed	
2022-23	34th	Meeting held through Video Conferencing (VC)/ Other Audio-Visual Means ("OAVM")	04.07.2023	4.00 p.m.	Yes
2023-24	35th	Meeting held through Video Conferencing (VC)/ Other Audio-Visual Means ("OAVM")	04.07.2024	4.00 p.m.	Yes
2024-25	36th	Meeting held through Video Conferencing (VC)/ Other Audio-Visual Means ("OAVM")	04.07.2025	4.00 p.m.	Yes

**(II) SUMMARY OF SPECIAL RESOLUTIONS PASSED AT THE LAST THREE ANNUAL GENERAL MEETINGS**

AGM	Financial Year	Date	Venue	Brief Description of Special Resolutions
34	2022-23	July 4, 2023, 4.00 P.M. (IST)	Registered Office through video conferencing/ other audio-visual means	<ul style="list-style-type: none"> <li>Reappointment of Shri B. L. Taparia - Non-Executive, Non-Independent Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age.</li> </ul>
35	2023-24	July 4, 2024, 4.00 P.M. (IST)	Registered Office through video conferencing/ other audio-visual means	<ul style="list-style-type: none"> <li>Reappointment of Shri M. P. Taparia - Non-Executive, Non-Independent / Promoter Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age.</li> <li>Reappointment of Shri S. J. Taparia - Non-Executive, Non-Independent Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age.</li> <li>Reappointment of Shri N. Gopal as Manager of the Company pursuant to Section 196, 197 and 203 of the Act for a period of 2 years w.e.f. 16.04.2024 to 31.03.2026, for having exceeded 70 years of age.</li> <li>Reappointment of Shri Rajeew M. Pandia as an Independent Director in terms of Regulation 17 (1A) of Listing Regulation despite attaining the age of 75 years or more during currency of his Directorship with the Company.</li> <li>Revision in remuneration of Shri K. V. Mujumdar, Whole Time Director of the Company subject to the limits provided under Section 197 of the Act and Schedule V thereto.</li> </ul>

AGM	Financial Year	Date	Venue	Brief Description of Special Resolutions
36	2024-25	July 4, 2025, 4.00 P.M. (IST)	Registered Office through video conferencing/ other audio-visual means	<ul style="list-style-type: none"> <li>Reappointment of Shri B. L. Taparia - Non-Executive, Non- Independent Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age.</li> <li>Reappointment of Shri K.V. Mujumdar (DIN:08866096) as Whole Time Director of the Company.</li> </ul>

**(III) POSTAL BALLOT**

During the year under review, no Special Resolution was passed by the Company through Postal Ballot. No Special Resolution is proposed to be conducted through postal ballot;

**SUMMARY OF SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT DURING LAST YEAR (2025-26) - NIL.**

**18. MEANS OF COMMUNICATION:**

**(a) Financial Results**

The quarterly, half yearly and annual financial results of the Company are published in leading newspapers such as Business Standard and Pudhari.

**(b) Company's website**

The Company's website contains a dedicated section for investors as per the requirements of Regulation 46 of Listing Regulations, where annual reports, quarterly and annual results, stock exchange filings, quarterly reports, all statutory policies, information relating to investor service requests, unclaimed unpaid dividends, chairman statement, details about the Company, Board of Directors. The transcript of the AGM is also available on the website of the Company.

Pursuant to the MCA and SEBI Circulars, the Annual Report of F.Y. 2025-26 containing the notice of AGM is sent through e-mails to all those Members whose e-mail IDs were registered with the Company/Depository Participant.

**(c) Press Release/Analyst Presentation/ Investors Meet**

As per the requirements of Listing Regulations, presentations, audio and video recordings and transcripts of investor conferences are available on the website of the Company and of Stock Exchanges.

The Company also conducts calls/meetings with investors post declaration of financial results to brief on the performance of the Company. Four Investors/Analysts meet were conducted post results during F.Y. 2025-26.

**(d) Communication related to dividend and updation of records**

The Company issues reminder letters to Shareholders from time to time whose dividend remains unpaid consecutively for seven years period and whose shares are thus liable to be transferred to IEPF in terms of IEPF Regulations, as applicable. The Company has also issued letters to the shareholders asking to update their KYC and claim their shares/ unclaimed dividends, if not breaching the threshold limit of seven years.

**19. GENERAL INFORMATION FOR SHAREHOLDERS:**

<b>Annual General Meeting</b>	Tuesday, July 14, 2026
<b>Time</b>	4.00 p.m. IST (Through VC/OAVM)
<b>Period under review</b>	April 1, 2025 to March 31, 2026
<b>Dividend Payment Date</b>	Final Dividend, if declared at AGM, will be paid on or after August 01, 2026
<b>Listing on Stock Exchanges</b>	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 The National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Payment of Listing Fees</b>	The Company has paid Annual listing fees for the F.Y. 2026-27 to each of the Stock Exchanges, where the equity shares of the Company are listed.
<b>Payment of Depository Fees</b>	Annual Custody / Issuer Fees for the F.Y. 2026-27 has been paid to CDSL and NSDL.

**Distribution of Shareholding as on March 31, 2026:**

Category	No. of Shareholders	% to Shareholders	No. of Shares	% to Shareholding
1 – 5000	41069	97.90	12744726	6.78
5001 – 10000	383	0.91	2847767	1.52
10001 – 20000	191	0.46	2771675	1.47
20001 – 30000	90	0.21	2262317	1.20
30001 – 40000	46	0.11	1625135	0.87
40001 – 50000	32	0.08	1435746	0.76
50001 – 100000	48	0.12	3579204	1.90
100001 and above	90	0.21	160774772	85.50
<b>TOTAL</b>	<b>41949</b>	<b>100.00</b>	<b>188041342</b>	<b>100.00</b>

**Category of Shareholders as on March 31, 2026**

Sr. No.	Category	No. of Shareholders	No. of Shares held	% of Shareholding
1	Promoters	12	120803200	64.24
2	Mutual Funds	45	7848936	4.17
3	Foreign Portfolio Investors	109	6922753	3.68
4	Foreign Institutional Investors/Banks	6	36300	0.02
5	Foreign Nationals	1	400	0.00
6	Indian Public	39145	41068389	21.84
7	Trust	1	1280	0.00
8	Alternate Investment Fund	1	85000	0.05
9	Non-Resident Indian	1035	914729	0.49
10	Clearing Members	1	31200	0.02
11	Non-Resident Indians Non Repatriable	555	472088	0.25
12	Private Corporate Bodies	305	3275039	1.74
13	IEPF	1	3721318	1.98
14	HUF	730	2840478	1.51
15	NBFC	1	2000	0.00
16	Qualified Institutional Buyer	1	18232	0.01
	<b>Grand Total</b>	<b>41949</b>	<b>188041342</b>	<b>100.00</b>

**Bifurcation of shares held in physical/demat form as on March 31, 2026**

Particulars	No. of Shareholders	No. of Shares	%
Physical Shareholders	5000	1694144	0.90
<b>De-mated Shareholders</b>			
NSDL	17817	119362100	63.48
CDSL	19132	66985098	35.62
<b>TOTAL</b>	<b>41949</b>	<b>188041342</b>	<b>100.00</b>

**Note:** The details w.r.t number of shareholders is based on BENPOS (non grouping data), representing individual shareholder account without consolidating multiple holdings under the same PAN.

**Reduction in physical shareholders**

The Company as well as the Regulators such as SEBI, have been making constant efforts to ensure that most of the physical shareholders convert their physical shareholding to dematerialised form. Consequently, there have been significant reduction in number of shareholders holding shares in physical form in the last five years.

As on March 31, 2026, number of shareholders holding shares in physical form decreased by 56% (viz. physical 5000 shareholders in financial year 2025-26 as against 11249 physical shareholders in financial year 2020-21).

**Status of Dematerialization of Shares issued by the Company and consequential Liquidity:**

Equity Shares issued by the Company can be held in dematerialized form with either National Securities Depository Limited or Central Depository Services Limited. Around 99.10% of equity shares out of the total 188041342 equity shares issued by the Company stand dematerialized up to March 31, 2026, rendering high liquidity advantage for its Members.

**Market price data, high and low during each month in the Financial Year 2025-26**

Month / Year	BSE Limited		The National Stock Exchange of India Ltd.	
	High	Low	High	Low
April 2025	663.40	535.10	663.70	537.95
May 2025	744.70	631.55	744.50	631.90
June 2025	905.85	706.95	908.00	707.40
July 2025	883.90	779.60	875.95	781.00
August 2025	862.55	722.25	857.95	721.30
September 2025	981.65	756.10	979.00	763.95
October 2025	857.95	739.00	857.20	747.80
November 2025	742.55	614.90	744.50	619.15
December 2025	685.05	611.10	687.70	611.00
January 2026	653.60	460.95	650.00	462.30
February 2026	741.00	560.05	744.60	564.20
March 2026	785.00	632.80	786.95	631.45

**Comparison with Indices:**

	April 2025 Opening	March 2026 Closing	% Rise (Fall)
BSE Sensex	76882.58	71947.55	(6.42)
NSE Nifty	23341.10	22331.40	(4.32)
SPL Shares BSE	628.20	739.40	17.70
SPL Shares NSE	629.95	738.40	17.22

**Name of the Depository with whom the Company has entered into Agreement:**

		ISIN Number
1	National Securities Depository Limited	INE663A01033
2	Central Depository Services (India) Limited	INE663A01033

**20. REGISTRAR AND SHARE TRANSFER AGENT:**

M/s KFin Technologies Limited continues to act as the Registrar and Share Transfer Agent of the Company.

**Investor Service Requests**

**Process for requests related to physical shares**

The Board has delegated authority to approve requests pertaining to transmission, name deletion, issuance of duplicate shares, change of name, etc. to the Stakeholders Relationship Committee. The minutes wherein the transactions have been approved by the said Committee are placed at the subsequent Board Meeting held quarterly.



However, SEBI vide its Circular dated January 30, 2026 has done away with the requirement of issuance of LOC w.e.f. April 2, 2026 to simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage.

The RTA in consultation with the Company will verify and process the service requests and thereafter issue securities to the securities holder/claimant in dematerialized form, directly in the demat account of the securities holder/claimant, within 30 days of its receipt of such request after removing objections, if any.

However, the investor service request should be accompanied with a copy of the latest Client Master List (“CML”) of the demat account and the CML shall not be older than two months and shall be duly attested by the Depository Participant.

Any LOC issued before April 02, 2026, may be submitted by the investors to Depository Participant for dematerialization within the specified timeline i.e. 120 days from the date of issuance of LOC.

Company will make necessary arrangement with NSDL/CDSL in Co-ordination with its RTA and then RTA, are mandated to directly transfer the shares to the demat account of shareholder through NSDL/CDSL window.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.

**Request for updation of PAN, KYC details and Choice of Nomination**

As per circulars issued by SEBI from time to time, it is mandatory for holders of physical securities to furnish PAN, KYC details (viz. Contact details, Mobile Number, Bank Account Details, Signature) and Nomination/Opt-out of Nomination, before getting any Investor Service Request (ISR) processed.

Security holders holding securities in physical form, whose folio(s) do not have PAN, KYC details or Choice of Nomination updated, shall be eligible for dividend in respect of such folios, only through electronic mode with effect from 1st April, 2024. Members who are yet to update the said details in their physical folios are, therefore, urged to furnish PAN, KYC details and Choice of Nomination by submitting the prescribed forms duly filled, to the RTA by e-mail from their registered e-mail id to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to the RTA at the below mentioned address:

**KFin Technologies Limited,**

Unit – Supreme Petrochem Ltd  
Selenium Building, Tower-B, Plot No. 31 & 32,  
Gachibowli Financial District, Nanakramguda,  
Hyderabad, Telangana – 500 032  
Tel No. 040-67162222  
Toll Free No. 1800-3454-001  
Email : [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Website : [www.kfintech.com](http://www.kfintech.com)

**Reminder Letters to holders of physical shares for updation of PAN, KYC details and Choice of Nomination**

In accordance with the SEBI circular dated 16th March, 2023, as amended, the Company has sent reminder letters to those shareholders, holding shares in physical form, whose PAN, KYC details and/or Choice of Nomination are not updated, requesting them to update the details.

**Suspense Escrow Demat Account (SEDA)**

As per the Circular(s) issued by SEBI, after due verification of the investor service requests received from the Shareholders/ Claimants, LOCs are issued in lieu of physical share certificate(s) by Companies/RTAs. The validity of such LOCs is 120 days from the date of issuance, within which the Shareholder/Claimant is required to make a request to the Depository Participant (DP) for dematerialising the shares covered by the LOC. In case the demat request is not submitted within the aforesaid timeline of 120 days, companies are required to transfer such shares to SEDA opened by companies for this purpose.

Shareholders/Claimants can claim back their shares from SEDA by submitting the required documents to the Company’s RTA as per SEBI Advisory dated December 30, 2022, as amended.

**Details of shares transferred/released from SEDA during the financial year 2025-26 are as under:**

Particulars	No. of Shareholders/Claimants	No. of Shares
Shares lying in SEDA as on 01.04.2025	0	0
Shares transferred to SEDA during financial year 2025-26	21	7500
Shares Claimed back from SEDA during financial year 2025-26	7	1666
Shares lying in SEDA as on 31.03.2026	14	5834

**Equity shares in Suspense Account**

The Suspense Account is a special account used by companies to hold shares that have not been claimed by shareholders. The account is maintained by the issuer Company and is used to transfer shares to the shareholders demat account only after proper verification.

**Equity Shares in Suspense Account:**

Sr. No.	Particulars	No. of Shareholders	No. of Shares
(a)	Aggregate number of shareholders and outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year	3	1800
(b)	No. of shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account during the year	0	0
(c)	No. of shareholders to whom shares were transferred from Unclaimed Suspense Account during the year	0	0
(d)	No. of shareholders and the outstanding shares which were transferred to IEPF during the year	0	0
(e)	No. of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year	3	1800

The voting rights on the shares lying in the Unclaimed Suspense Account shall remain frozen until the rightful owner of such shares claims back their shares legitimately.

**Unpaid/Unclaimed Dividends and Investor Education And Protection Fund (IEPF)**

**Statutory requirements regarding transfer of dividend and/or shares to IEPF**

In accordance with the provisions of Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPF Rules), dividends that remain unpaid or unclaimed for a period of seven years are to be transferred to IEPF, established by the Central Government, from the unpaid or unclaimed dividend account of the Company.

The aforesaid provisions also mandate companies to transfer shares of those Members whose dividends remain unpaid or unclaimed for a period of seven consecutive years, to the demat account of IEPF Authority.

**Nodal Officer and Deputy Nodal Officer (IEPF)**

Details of Nodal Officer & Deputy Nodal Officer of the Company, appointed in accordance with the provisions of IEPF Rules, are given below. The same is also available on the website of the Company at URL: <https://shorturl.at/cuJh4>.

NAME		ADDRESS	CONTACT DETAILS
Shri D N Mishra Asst. Vice President (Legal & Company Secretary)	Nodal Officer	Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai – 400 093	67091900 / 66935927 Investorhelpline@spl.co.in
Ms. Jean Bhandary – Dy. Manager (Legal & Secretarial)	Dy. Nodal Officer	Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai – 400 093	67091900 / 66935927 Investorhelpline@spl.co.in jean_ruke@spl.co.in

**Reminder Letters sent and Notice published by the Company prior to transfer of shares to IEPF.**

In accordance with the IEPF Rules, companies are required to notify shareholders whose shares are due to be transferred to the Investor Education and Protection Fund (IEPF) at least three months prior to the transfer. This notification must be sent to the shareholders' latest available address. Additionally, companies must publish a notice in a leading newspaper in English and regional language having wide circulation, to inform the concerned shareholders about the impending transfer. In addition to compliance with the above, the Company proactively sent Reminder Letters to Shareholders prior to transfer of unclaimed dividends as well, requesting them to comply with the requirements to claim back the dividends so as to avoid transfer of shares to IEPF.

In order to prevent the shares from getting transferred to IEPF, Shareholders, who have not claimed their dividends for the previous seven years, are hereby requested to approach the Company/RTA to claim the same, by complying with the necessary requirements.



## Transfer of unpaid or unclaimed dividends and shares to IEPF

Details of dividends and shares transferred to IEPF, during the financial year 2025-26, in accordance with the applicable provisions of the Act and IEPF Rules, are available at website of the Company at <https://shorturl.at/tygMc>

## Process for claiming dividends/shares from IEPF

The Members, whose dividends and/or shares are transferred to IEPF, can claim the same from the IEPF Authority after complying with the prescribed procedures. A flow chart explaining the procedure in detail is given below:

- 1. Online Application vide Form IEPF-5 on MCA V3:** Claimant to claim dividends and/or shares by filing the Form IEPF-5 on MCA V3 Portal. Required documents to be attached.
- 2. Dispatch of documents to the Nodal/Deputy Nodal Officer of the Company:** Claimant to dispatch hard copy of the self-attested Form IEPF-5 along with other requisite documents, to the Nodal/Deputy Nodal Officer of the Company at its registered office.
- 3. Upload of proof of dispatch on MCA V3 Portal:** Claimant to update date of dispatch and upload proof thereof, on the MCA V3 Portal.
- 4. Submission of E-Verification Report by the Company:** Within 30 days of receiving the IEPF-5 claim, the Company is required to approve/reject the claim by way of filing E-Verification Report on MCA V3 Portal.
- 5. IEPFA to release shares and/or dividends:** Once the claim approved by the Company, gets approved by the IEPF Authority as well, the dividends and/or shares are electronically transferred by the Authority to the Claimant's bank and/or demat account.

## Shareholders' Relation Cell:

The Secretarial Department of the Company operates from its Registered Office situated at Andheri (East) in Mumbai. Additionally, the Company's Registrars and Share Transfer Agent, KFin Technologies Limited (KFIN) extend their assistance to the shareholders of the Company through their investor service offices situated at Ahmedabad, Bengaluru, Chennai, Cochin, Jaipur, Kolkata, Lucknow, Mumbai (Fort & Andheri), New Delhi, Pune, Vadodara and Vijaywada.

Members are requested to note that KFIN, have launched a mobile application KPRISM and a website <https://kprism.kfintech.com> for our investors. Now member(s) can download the mobile app and see their portfolio(s) serviced by KFIN like dividend status, request for annual reports, change of address, change/ update Bank mandate and download standard forms, etc. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

## Address for Correspondence

- All correspondence by Members should be forwarded to the Company's RTA, M/s KFin Technologies Limited or the Company at the following addresses.
- The Company's dedicated e-mail ID for investors correspondence, queries or complaints is [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in)

<p>KFin Technologies Limited  Unit : Supreme Petrochem Ltd  Selenium Tower B, 6th Floor, Plot No. 31 &amp; 32,  Gachibowli, Financial District, Nanakramguda,  Serilingampally, Hyderabad - 500 032, Telangana  Tel No.: 040-67162222  Toll Free No.:1800-3454-001  E-mail : <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>  Website: <a href="http://www.kfintech.com">www.kfintech.com</a></p> <p><b>Contact Person</b>  Shri Dnyanesh Gharote  Shri Anandan K</p>	<p>Supreme Petrochem Ltd,  Secretarial Department,  Solitaire Corporate Park, Building No. 11, 5th Floor,  167, Guru Hargovindji Marg, Andheri- Ghatkopar Link Road,  Chakala, Andheri (East), Mumbai – 400093  Website: <a href="http://www.supremepetrochem.com">www.supremepetrochem.com</a></p> <p><b>Contact Person</b>  Mr. Amit Khasgiwala  Tel No.: 022 - 67091900 / 66935927  E-mail: <a href="mailto:investorhelpline@spl.co.in">investorhelpline@spl.co.in</a></p>
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## Plant Location:

- Amdoshi, Wakan Roha Road, Post Patansai, Nagothane, Taluka Roha, District Raigad, Maharashtra - 402106.
- Ammulavoyil Village, Andrakuppam Post, Manali New Town, Chennai, Tamil Nadu - 600103.

## Address for Correspondence: Registered Office

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri - Ghatkopar Link Road, Chakala, Andheri (East), MUMBAI - 400 093. Tel No.022-67091900.

## 21. OTHER DISCLOSURES:

### a. Basis of Related Party Transactions

The Company places all the details of Related Party Transactions before the Audit Committee periodically, however there was no significant material Related Party Transactions during the F.Y. 2025-26. List of Related Party Transactions as required by Ind AS 24 issued by the Institute of Chartered Accountants of India, forms part of the Notes to the Accounts in the Financial Statement of Annual Report (Please refer to Notes No.46 of Annual Financial Statement). However, these transactions are not likely to have any potential conflict with the interest of the Company due to being on an arm's length basis and in ordinary course of business. The policy on dealing with Related Party Transactions is available on the Company's website at URL: <https://surl.li/bgepuv>

### b. Disclosure of Accounting Treatment

The Company has followed the relevant Indian Accounting Standards notified under Section 133 of the Act (read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015) and there were no changes in the Accounting policy of the Company during the reporting period.

### c. Proceeds from Public Issues, Right Issues or Preferential Issues etc.

During the year under review, the Company has not raised any proceeds from Public Issue, Right Issue or Preferential Issue.

### d. Disclosure related to non-compliances etc. of the Company

The matter relates to a postat ballot process, the results whereof were filed by Company with BSE in XBRL mode and PDF mode both on the same day viz. 23.08.2024 when the results were declared, but due to typo error, the date of e-voting results while filing in XBRL mode was inadvertently mentioned as 19.07.2024 (viz. Board Meeting date) instead of the actual voting end date 23.08.2024 though this date was absolutely correct in PDF mode filed with BSE on the same day for which ₹ 10,000/- fine plus GST was imposed upon the Company by BSE but since this was just a case of typo error and not any particular non-compliance, Company requested BSE for waiver of the same. However, as per latest remark posted by BSE on its BSE Listing Centre portal shows this matter closed. There is no non-compliance in the Company during F.Y. 2023-24, 2024-25 & 2025-26 except above.

### e. Whistle Blower Policy/Vigil Mechanism

A Whistle Blower Policy/ Vigil Mechanism has been adopted by the Board of Directors. During the year under review, there was no complaint with respect to any unethical conduct and/or violation of company policy(ies) etc., by any stakeholder of the Company. No stakeholder has been denied access to the Audit Committee or its Chairperson in case of any exceptional requirements raised by them.

### f. Disclosures as required under Schedule V (10)(l) of the Listing Regulations in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is disclosed in the Board's Report.

### g. The total fees paid to the Statutory Auditors during F.Y. 2025-26 amounts to ₹ 43.93 lakhs comprised of ₹ 39.52 lakhs paid to M/s Kalyaniwalla & Mistry, LLP, the Statutory Auditors of Supreme Petrochem Ltd. towards their audit fees and other services w.r.t. certifications and Limited Review of quarterly financial results and ₹ 4.41 lakhs audit fees paid to M/s Durairaj & Associates, Statutory Auditors of X mold Polymers Pvt. Ltd., the subsidiary company.

Regarding Discretionary Requirements in terms of Regulation 27(1) of the Listing Regulations and Schedule II (E) thereto, the Company has complied with one of such regulation by having separate post of Chairperson and CEO viz. Manager and by allowing the Statutory Auditor/Internal Auditor/Secretarial Auditor/GST Auditor to report directly to the Audit Committee, whenever required.

Clause	Head	Status
17	Board of Directors	Complied
18	Audit Committee	Complied
19	Nomination and Remuneration Committee	Complied
20	Stakeholders Relationship Committee	Complied
21	Risk Management Committee	Complied
22	Vigil Mechanism	Complied



Clause			Head	Status	
23			Related Party Transaction	Complied	
24			Corporate Governance requirements with respect to Subsidiary of Listed Entity	N.A.	
25			Obligations with respect to Independent Directors	Complied	
26			Obligations with respect to employees including Senior Management, Key Managerial Personnel, Directors and Promoters	Complied	
27			Other Corporate Governance requirements	Complied	
46	2	b	Terms and conditions of appointment of Independent Director	Complied	
		c	Composition of various Committees of Board of Directors	Complied	
		d	Code of Conduct of Board of Directors and Senior Management personnel	Complied	
		e	Establishment of Vigil Mechanism and Whistle Blower Policy	Complied	
		f	Criteria for making payments to Non-Executive Directors	Complied	
		g	Policy on dealing with related party transaction	Complied	
		h	Policy for determining 'material' subsidiaries	N.A.	
		i	Details of familiarization programmes imparted to Independent Directors	Complied	
Duration of Familiarization Programme for Independent Directors					
(a)			No. of programmes attended by Independent Director (during the year and on a cumulative basis till date)	During the year	6.30
				Cumulative	44.30
(b)			No. of hours spent by Independent Directors in such programmes (during the year and on a cumulative basis till date)	During the year	7.00
				Cumulative	39.05

**(i) Agreement binding on Company**

The details of Agreement entered between the two Promoters of the Company is available at Company's website at URL: [https://supremepetrochem.com/wp-content/uploads/2025/06/Details\\_of\\_promoters\\_agreement.pdf](https://supremepetrochem.com/wp-content/uploads/2025/06/Details_of_promoters_agreement.pdf) in terms of the provisions of Listing Regulations as applicable to the Company.

**(j) Loans and advances in the nature of loans to firms/ companies in which directors are interested**

The Company has not given any loans or advances to any firm / company in which its directors are interested.

**22. COMPLIANCE CERTIFICATE TO THE BOARD OF DIRECTORS BY MANAGER & CHIEF FINANCIAL OFFICER (ISSUED IN TERMS OF PROVISIONS OF REGULATION 17(8) OF THE LISTING REGULATIONS)**

- A.** We have reviewed the financial statements and the cash flow statement for the F.Y. 2025-26 and believe to the best of our knowledge and belief that:
  - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the auditors and the audit committee that:
  - (1) there are no significant changes in internal control over financial reporting during the year;

- (2) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
- (3) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
**N. GOPAL**  
Manager/CEO

Sd/-  
**RAKESH NAYYAR**  
CFO

The above certificate was placed before the Board at its meeting held on April 24, 2026.

### 23. CERTIFICATE RELATED TO CORPORATE GOVERNANCE COMPLIANCE DURING FINANCIAL YEAR 2025-26 AND DIRECTORS' DISQUALIFICATION/DEBARMENT:

A Certificate issued by M/s Parikh & Associates, Practicing Company Secretaries for compliances of corporate governance provisions applicable to the Company is annexed herewith vide Annexure A.

Certificate issued by M/s Parikh & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority is also annexed herewith vide **Annexure B**.

### 24. GREEN INITIATIVE

Your Company is sending the Annual Report including the Notice of Annual General Meeting (excluding proxy form), Audited Financial Statements, Board's Report alongwith their requisite Annexures etc. for the F.Y. 2025-26 in electronic mode to the Shareholders who have registered their email address with the Company's Registrar and Transfer Agents - KFIN Technologies Limited (KFIN) or their respective Depository Participant (DPs) in compliance with MCA circulars and SEBI Circulars as mentioned in para 12 of AGM Notice annexed separately to the Annual Report forming its integral part.

Shareholders who have not registered their email address so far are requested to register their email address at the earliest. Those holding shares in Demat mode can register their email address with their concerned DPs. Shareholders who hold shares in physical mode are requested to register their email address with the Company/ KFin by sending a letter duly signed by the first/sole holder quoting details of Folio No. or by exercising the method specified in the AGM notice of the Company annexed with the Annual Report separately.

For and on behalf of the Board

Sd/-

**M. P. Taparia**  
Chairperson  
(DIN 00112461)

Place: Mumbai  
Date: April 24, 2026

**Website** : Please visit us at <http://www.supremepetrochem.com> for financial and other information about the Company.



## **ANNEXURE A**

### **PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
**Supreme Petrochem Limited**

We have examined the compliance of the conditions of Corporate Governance by Supreme Petrochem Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

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

For **Parikh & Associates**  
*Practising Company Secretaries*

SD/-  
**Shalini Bhat**  
*Partner*

FCS No: 6484 CP No: 6994  
UDIN: F006484H000192747  
PR No.: 7327/2025

Place: Mumbai  
Date: April 24, 2026

## ANNEXURE B

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,  
The Members of  
**Supreme Petrochem Limited**  
Solitaire Corporate Park, Bldg. No.11,  
5th Floor, 167, Guru Hargovindji Marg,  
Chakala, Andheri (East), Mumbai : 400093  
Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Supreme Petrochem Limited having CIN L23200MH1989PLC054633 and having registered office at Solitaire Corporate Park, Bldg. No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai : 400093 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mahavirprasad Surajmal Taparia	00112461	14/12/1989*
2.	Rajan Beharilal Raheja	00037480	14/12/1989*
3.	Shivratan Jeetmal Taparia	00112513	22/11/1993*
4.	Rajeev Mahendra Pandia	00021730	26/04/2019*
5.	Kiran Vasant Mujumdar	08866096	19/09/2020**
6.	Sanjay Rangrao Chougule	00073782	19/07/2024*
7.	Basavaraj Ningappa Bankapur	00246410	19/07/2024*
8.	Rita Amitabh Teotia	02876666	19/07/2024*
9.	Anup Kumar Ghosh	08704158	19/07/2024*
10.	Akshay Rajan Raheja	00288397	17/01/2025*
11.	Mona Ninad Desai	03065966	17/01/2025*

\*The dates of appointment are as per MCA portal.

\*\* Mr. Kiran Vasant Mujumdar was appointed as an Additional Director and Whole-time Director of the Company effective September 19, 2020 and the said appointment was approved by the Shareholders at the Annual General Meeting held on July 01, 2021.

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

For **Parikh & Associates**  
Practising Company Secretaries

SD/-  
**Shalini Bhat**  
Partner

FCS No: 6484 CP No: 6994  
UDIN: F006484H000192703  
PR No.: 7327/2025

Place: Mumbai  
Date: April 24, 2026



**DIRECTOR'S STATEMENT ON BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR) FOR FINANCIAL YEAR 2025-26**

**FOREWORD**

As a responsible corporate citizen, Supreme Petrochem Ltd (SPL) remains committed to creating long-term value for all stakeholders by embedding sustainability and ethical practices into its core operations. The Business Responsibility and Sustainability Report for the Financial Year 2025-2026 reflects our ongoing efforts to integrate Environment, Social, and Governance (ESG) considerations into our strategic decision making.

In a rapidly evolving global environment, businesses are increasingly expected to go beyond financial performance and contribute positively to environmental protection, social wellbeing and governance. At SPL, we recognize this responsibility. This report outlines our performance across nine essential principles defined under the National Guidelines on Responsible Business Conduct (NGRBC).

In our continued efforts to reduce greenhouse gas emissions and advancing use of clean energy across our operations, the company continued to increase its reliance on renewable energy by sourcing Solar Power for its manufacturing operations. This initiative is a step for lowering our carbon footprint. Our initiatives to support recycling of post-consumer EPS/PS material reflect our commitment towards reduction of impact on environment. The CSR initiatives undertaken by the company demonstrated its commitment towards social development.

While we acknowledge that there is always more to be done, we remain steadfast in our commitment to continuous improvement, transparency, and responsible growth. We view sustainability not as a compliance requirement but as a strategic imperative that defines the future of our business. SPL, as a responsible organization, has always focused on inclusive growth for all its stakeholders along with enhancing its business operations in a sustainable manner. The Company aims to continue strengthening its ESG efforts to ensure sustainability across all operations.

I thank all our stakeholders for the trust and support reposed by them in the Company. Together, we will continue to drive progress, innovate responsibly, and contribute to a more sustainable and equitable future.

**K. V. Mujumdar**  
Whole Time Director  
DIN: 08866096



## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

### SECTION A: GENERAL DISCLOSURES

#### I. DETAILS OF THE LISTED ENTITY

Sr.	Particulars	Details
1.	Corporate Identity Number (CIN) of the Listed Entity	L23200MH1989PLC054633
2.	Name of the Listed Entity	Supreme Petrochem Limited (SPL)
3.	Year of incorporation	1989
4.	Registered office address	Solitaire Corporate Park, Building No. 11, 5 <sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai- 400 093
5.	Corporate address	Solitaire Corporate Park, Building No. 11, 5 <sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai- 400 093
6.	E-mail	investorhelpline@spl.co.in
7.	Telephone	+91 22 67091900
8.	Website	<a href="http://www.supremepetrochem.com">http://www.supremepetrochem.com</a>
9.	Financial year for which reporting is being done	2025-26
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹ 37,60,82,684
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	
	Name of the Person	Shri K. V. Mujumdar, Whole Time Director
	Telephone	02194-352500
	Email address	kv_mujumdar@spl.co.in
13.	Reporting Boundary	
	Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on standalone basis and pertain to only SPL.
14.	Name of Assurance provider	Bureau Veritas (India) Private Limited
15.	Type of Assurance obtained	Reasonable Assurance

#### II. PRODUCTS/SERVICES:

16.	Details of business activities	Sr.	Description of Main Activity	Description of Business Activity	Percentage Turnover of the Entity
		1	Manufacturing	Manufacture of chemicals and chemical products	80.24
		2	Trading	Wholesale trade, except of motor vehicles and motorcycle	19.76

17.	Products/ Services sold by the entity	Sr.	Product/Service	NIC Code	Percentage of Total Turnover contributed
		1	Polystyrene, Expandable Polystyrene, Extruded Polystyrene, Master Batches and Polymer Compounds, Acrylonitrile Butadiene Styrene	201301	80.24
		2	Styrene Monomer	467901	19.76



**III. OPERATIONS:**

18.	Number of locations where plants and/or operations/offices of the entity are situated:	Location	Number of plants	No. of Offices	Total
		National	2	4	6
		International	NA	NA	NA
19.	Market served by the entity	Locations	Numbers		
	a. No. of Locations	National (No. of States)	Pan-India		
		International (No. of Countries)	100		
	b. What is the contribution of exports as a percentage of the total turnover of the entity?	8.26%			
c. A brief on types of customers	<p>Operating primarily in the business to business (B2B) segment, SPL predominantly serves Original Equipment Manufacturers (OEMs) as well as a wide spectrum of manufacturing companies. The Company supplies products across diverse end use sectors, including:</p> <ul style="list-style-type: none"> <li>OEMs engaged in the manufacture of air conditioners, refrigeration equipment, and washing machines.</li> <li>Manufacturers of air cooler housings, water heater and geyser casings, household goods and cutlery, dairy related products, television and computer components, office stationery, imitation jewellery, and protective packaging for electronic and electrical equipment.</li> <li>Providers of packaging solutions catering to industries such as fisheries, fresh produce (fruits and vegetables), and pharmaceuticals, along with manufacturers of blocks and sheets used in applications such as false ceilings, among others.</li> </ul>				

**IV. EMPLOYEES:**

20. Details as at the end of Financial Year:						
Sr. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	Percentage (B/A)	No. (C)	Percentage (C/A)
<b>a. Employees and workers (including differently abled)</b>						
<b>Employees</b>						
1	Permanent (D)	444	422	95%	22	5%
2	Other than Permanent (E)	21	21	100%	0	0
<b>3</b>	<b>Total Employees (D+E)</b>	<b>465</b>	<b>443</b>	<b>95%</b>	<b>22</b>	<b>5%</b>
<b>Workers</b>						
4	Permanent (F)	0	0	0	0	0
5	Other than Permanent (G)	235	222	94%	13	6%
<b>6</b>	<b>Total Workers (F+G)</b>	<b>235</b>	<b>222</b>	<b>94%</b>	<b>13</b>	<b>6%</b>
<b>b. Differently abled employees and workers</b>						
<b>Employees</b>						
7	Permanent (D)	0	0	–	0	–
8	Other than Permanent (E)	0	0	–	0	–
<b>9</b>	<b>Total Employees (D+E)</b>	<b>0</b>	<b>0</b>	<b>–</b>	<b>0</b>	<b>–</b>
<b>Workers</b>						
10	Permanent (F)	0	0	–	0	–
11	Other than Permanent (G)	0	0	–	0	–
<b>12</b>	<b>Total Workers (F+G)</b>	<b>0</b>	<b>0</b>	<b>–</b>	<b>0</b>	<b>–</b>

21. Participation/Inclusion/Representation of women				
Sr.	Category	Total (A)	No. and Percentage of females	
			No. (B)	Percentage (B/A)
1	Board of Directors	11	2	18%
2	Key Management Personnel	3*	0	–

\*Shri K. V. Mujumdar, Whole Time Director, falls under the category of Director and KMP both, hence excluded from the KMP count.

22. Turnover rate for permanent employees and workers									
Category	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	13%	23%	13%	13%	4%	12%	10%	13%	10%
Permanent Workers	0	0	0	0	0	0	0	0	0

## V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Names of holding/subsidiary/associate companies/joint ventures				
Sr.	Name of the holding/subsidiary/associate companies/joint ventures	Indicate whether it is a holding/Subsidiary/Associate/or Joint Venture	Percentage of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Xmold Polymers Private Limited	Subsidiary	80%	No
Supreme Petrochem Limited does not have any holding company/ associate company (with significant influence/ operational control)/ joint venture.				

## VI. CSR DETAILS

24.	a. Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
	Turnover (in ₹)	5,32,157 (Lakhs)
	Net worth (in ₹)	2,37,022 (Lakhs)

List of activities in which expenditure for above has been incurred:	
1.	Construction of Anganwadi Building/Centres in surrounding villages (Raigad District).
2.	Construction of public toilet blocks in neighbouring villages (Raigad District).
3.	Providing gymnasium equipment in nearby communities.
4.	Provision of Water Coolers in nearby communities.
5.	Provision for Traditional Art & Cultural events in nearby communities.
6.	Provision for Sports Events in nearby communities.
7.	Distributions of stationary items (notebooks, school bags, etc.) in neighbouring communities.
8.	Provision of Toilet for students and teachers and overhead water tanks in nearby school.
9.	Provision of Computer laboratory and E-Learning Setup in nearby schools.
10.	Provision of Furniture & conducting miscellaneous works for Gram Panchayat building.
11.	Education support projects/mid-day meal for students of government school to save them from malnutrition.
12.	Helping cancer patients/caregivers.
13.	Used Plastic recycling projects for Environment Sustainability.
14.	Construction of school building at Amdoshi.
15.	Construction of Hospital.
16.	Provision of Furniture at Health Centre.
17.	Support for paraplegic patients.
18.	Construction of old age homes.



**VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES**

SPL is dedicated to upholding the highest standards of ethics, integrity, and accountability across all its operations. This commitment is embodied in our Code of Conduct, Vigil Mechanism, and Whistle blower Policy, which together define principles governing ethical behaviour, conflict of interest resolution, anti-corruption practices, and grievance redressal. These frameworks are supervised by the Board of Directors and senior management to ensure their fair and unbiased implementation.

The Vigil Mechanism provides a secure and confidential channel for employees and stakeholders to report concerns related to unethical practices, policy violations, or legal breaches. All disclosures are managed with strict confidentiality and in accordance with established procedures that safeguard the whistle blower and ensure a fair and transparent investigation process.

The policies are accessible at:

- BRSR Policy: <https://supremepetrochem.com/download/BRSR-Policy.pdf>
- Vigil Mechanism & Whistle-blower Policy: <https://supremepetrochem.com/download/vigil-mechanism-whistle-blower-policy.pdf>
- Code of Conduct and Ethics: <https://supremepetrochem.com/wp-content/uploads/2024/06/CODE-OF-CONDUCT-AND-ETHICS.pdf>

Due to the Company's fundamental values and consistent ethical conduct, there were no complaints or grievances from any stakeholders concerning issues such as child labour, forced labour, corruption, bribery, safety concerns, etc. during the FY 2025-26.

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct							
Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) <i>(If Yes, then provide web-link for grievance redress policy)</i>	FY 2025-26			FY 2024-25		
		Number of complaints		Remarks	Number of complaints		Remarks
		filed during the year	pending resolution at close of the year		filed during the year	pending resolution at close of the year	
Communities	Yes	0	0	–	0	0	–
Shareholders	Yes	0	0	–	0	0	–
Investors (other than shareholders)	Yes	0	0	–	0	0	–
Employee and Workers	Yes	0	0	–	0	0	–
Customers	Yes	0	0	–	0	0	–
Value Chain Partners	Yes	0	0	–	0	0	–

26. Overview of the entity's material responsible business conduct issues					
S.No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity <i>(Indicate positive or negative implications)</i>
1.	Occupational Health, Safety and Environment (OHS & Environment)	Risk and Opportunity	<ul style="list-style-type: none"> <li>• Risk: Petrochemical operations inherently involve health, safety and environmental exposure, with potential for operational interruptions and reputational consequences in the event of safety incidents.</li> </ul>	<ul style="list-style-type: none"> <li>• Systematic hazard identification through HIRA, HAZOP, QRA, HAC, PHA and JSA;</li> <li>• Environmental impact assessments and routine safety audits;</li> <li>• Corrective and preventive action mechanisms;</li> </ul>	Risk: Negative Opportunity: Positive



**26. Overview of the entity’s material responsible business conduct issues**

S.No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity <i>(Indicate positive or negative implications)</i>
			<ul style="list-style-type: none"> <li>Opportunity: Robust safety frameworks and controls contribute to employee well-being, operational stability, and sustained productivity.</li> </ul>	<ul style="list-style-type: none"> <li>Grievance redressal processes; Emergency preparedness, mock drills, and safety culture initiatives.</li> </ul>	
2.	Business Ethics, Compliance and Governance	Risk and Opportunity	<ul style="list-style-type: none"> <li>Risk: Non-compliance with laws and regulations may result in business disruption and loss of stakeholder confidence.</li> <li>Opportunity: Strong compliance discipline and ethical governance enhance transparency and long-term sustainability.</li> </ul>	<ul style="list-style-type: none"> <li>Internal compliance committee oversight;</li> <li>Monitoring regulatory changes;</li> <li>Alignment of internal policies and controls;</li> <li>Compliance awareness and training programmes.</li> </ul>	Risk: Negative; Opportunity: Positive
3.	Employee Well being	Opportunity	<ul style="list-style-type: none"> <li>Opportunity: Focus on employee health, engagement and development supports improved productivity, retention and organisational resilience.</li> </ul>	<ul style="list-style-type: none"> <li>Human resource development initiatives;</li> <li>Performance-linked incentives; Training and skill enhancement;</li> <li>Health, wellness and engagement initiatives.</li> </ul>	Positive
4.	Waste Management	Risk and Opportunity	<ul style="list-style-type: none"> <li>Risk: Improper waste handling may result in environmental and regulatory exposure.</li> <li>Opportunity: Effective waste management enables compliance, circularity and cost efficiency.</li> </ul>	<ul style="list-style-type: none"> <li>Authorised storage and disposal through SPCB-approved Treatment Storage and Disposal Facilities (TSDF), Pre-processors and recyclers/ reprocessors;</li> <li>Defined waste handling procedures; Waste reduction, segregation and recycling initiatives.</li> </ul>	Risk: Negative; Opportunity: Positive
5.	Water Stewardship	Opportunity	<ul style="list-style-type: none"> <li>Opportunity: Enhanced water efficiency reduces freshwater dependency and strengthens environmental stewardship.</li> </ul>	<ul style="list-style-type: none"> <li>Closed-loop systems; Process optimisation;</li> <li>Effluent treatment and recycling through Zero Liquid Discharge (ZLD); Rainwater harvesting and monitoring.</li> </ul>	Positive (long-term environmental and resource benefits)
6.	Human Rights	Risk	<ul style="list-style-type: none"> <li>Risk: Non-compliance with human rights standards may impact regulatory standing, brand reputation and workforce morale.</li> </ul>	<ul style="list-style-type: none"> <li>Human rights risk identification; Internal controls and monitoring;</li> <li>Grievance handling;</li> <li>Supplier and contractor due diligence.</li> </ul>	Negative



26. Overview of the entity’s material responsible business conduct issues					
S.No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	Risk Management and Cyber Security	Risk	<ul style="list-style-type: none"> <li>Risk: Inadequate risk or cyber controls can cause operational disruption, financial loss, data breaches and reputational damage.</li> </ul>	<ul style="list-style-type: none"> <li>Board-level oversight; ERM framework;</li> <li>Cross-functional risk reviews;</li> <li>Cyber policies, access controls and audits.</li> </ul>	Negative
8.	Energy Management	Opportunity	<ul style="list-style-type: none"> <li>Opportunity: Energy efficiency and alternative energy adoption reduce emissions and long-term energy costs.</li> </ul>	<ul style="list-style-type: none"> <li>Energy conservation initiatives;</li> <li>Renewable energy integration;</li> <li>Process efficiency improvements;</li> <li>Energy audits.</li> </ul>	Positive
9.	Supply Chain Management	Risk and Opportunity	<ul style="list-style-type: none"> <li>Risk: Supplier concentration and external uncertainties may affect supply continuity.</li> <li>Opportunity: Responsible sourcing and long-term partnerships enhance resilience.</li> </ul>	<ul style="list-style-type: none"> <li>Supplier engagement;</li> <li>Responsible procurement;</li> <li>Awareness sessions;</li> <li>Supplier performance and ESG assessments.</li> </ul>	Risk: Negative Opportunity: Positive
10.	Community Development	Opportunity	<ul style="list-style-type: none"> <li>Opportunity: Community development initiatives strengthen social licence to operate and corporate reputation.</li> </ul>	<ul style="list-style-type: none"> <li>CSR initiatives in healthcare, education and sustainability;</li> <li>Community engagement;</li> <li>Local skill development.</li> </ul>	Positive
11.	Customer Education and Awareness	Opportunity	<ul style="list-style-type: none"> <li>Opportunity: Educated customers promote responsible consumption, trust and long-term relationships.</li> </ul>	<ul style="list-style-type: none"> <li>Product guidance and sustainability information sharing;</li> <li>Customer engagement initiatives;</li> <li>Joint awareness programmes.</li> </ul>	Positive

**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and Management Processes</b>									
1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes, the policies have been reviewed and approved by the Board of Directors								
c. Web Link of the Policies, if available	Policies are uploaded on the website of the Company at <a href="https://supremepetrochem.com/download/BRSR-Policy.pdf">https://supremepetrochem.com/download/BRSR-Policy.pdf</a>								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No	No	No	No	No	No	No	No	No
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	-	ISO 9001:2015, REACH, RoHS	ISO 45001:2018	-	-	ISO 14001:2015	-	-	-
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	-	-	-	-	-	-	-	-	-
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	By implementing various strategies, such as using energy-efficient motors, provision of new efficient equipment, and replacing existing luminaires with LED based luminaires, energy savings of 1,54,284 kWh accounting for 103% of the 1,50,000 target was achieved.								

**Governance, Leadership and Oversight**

7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements: Please refer "Foreword" section of BRSR.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Shri K. V. Mujumdar Whole Time Director DIN: 08866096 Tel No: 02194-352500 E-Mail ID: kv_mujumdar@spl.co.in								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.	Yes, at SPL, ESG facets are supervised by the respective heads of departments who collaborate to make joint decisions aimed at enhancing sustainable development across the organization. The board reviews these updates, as necessary.								

10. Details of Review of NGRBCs by the company:	P1	P2	P3	P4	P5	P6	P7	P8	P9
Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									
Performance against above policies and follow up action	The Board of Directors have reviewed the policies. Further, they assess performance against each policy, identifying areas for improvement and taking corrective action where needed.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	SPL adheres to both the spirit and the letter of the law for due compliance with regulations as they apply.								
Frequency (Annually/Half yearly/Quarterly/Any other – please specify)									
Performance against above policies and follow up action	Annual review and need basis								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	SPL adheres to both the spirit and the letter of the law for due compliance with regulations as they apply.								



11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	SPL has a robust internal review and evaluation system to assess the implementation of policies, identify any gaps, and address those by implementing suitable solutions. Over the time, the Company may engage an external agency to conduct policy evaluation and assessment.								

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:									
Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	-	-	-	-	-	-	-	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	-	-	-	-
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)	-	-	-	-	-	-	-	-	-
It is planned to be done in the next financial year (Yes/No)	-	-	-	-	-	-	-	-	-
Any other reason (please specify)	-	-	-	-	-	-	-	-	-

**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

**Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.**

**Key Drivers**

- Ethics, integrity and transparency are embedded in governance, employee conduct and stakeholder engagement.
- Board-approved policies, anti-bribery controls and conflict-of-interest processes support accountable decision-making.
- Regular awareness programmes across Board, KMPs, employees and workers reinforce ethical business behaviour.

**UN SDGs IN FOCUS**

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Additional relevance:

8 DECENT WORK AND ECONOMIC GROWTH

**Future Aspirations**

- Strengthen ethics awareness across all levels of the organization and value chain.
- Enhance ESG disclosure quality and improve transparency on governance performance.
- Build a stronger culture of proactive compliance, accountability and responsible business conduct.

*Strong ethics culture reinforced through organization-wide awareness programmes, with zero reported corruption, bribery or conflict-of-interest cases*

**ESSENTIAL INDICATORS**

**1. Percentage coverage by training and awareness programs on any of the NGRBC Principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors	05	<p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Overview of performance of all verticals of Company PS/EPS/XPS/SPC and Styrene Monomer (SM) supply including price movements and the impact of geo political turbulence thereon.</li> <li>• Details about developments in X mold w.r.t. integration with SPL Systems, implementation of SAP, HR Policies, strengthening of marketing efforts, customers etc.</li> <li>• Operational status of mABS Project (First Phase) at Amdoshi Plant of the Company including malfunctioning of a critical production equipment in December 2025 and restart of ABS production through alternate arrangement in February 2026.</li> <li>• Recycling of post-consumer waste of PS/EPS in association with NGOs and ICPE in terms of sustainability initiatives of the Company under its “ESG” practices.</li> <li>• Various amendments in Listing Regulations as introduced by SEBI during the year including National Financial Reporting Authority (NFRA) circular dated January 7, 2026 regarding “Those Persons Charged With Governance” “TCWG”.</li> <li>• Health, Safety and Environment System (HSE) related to safety measures at the plant of the Company.</li> </ul> <p><b>Impacts:</b></p> <p>The Board of Directors were familiarized with latest operational status and probable risks thereto in light of ongoing geopolitical turbulence and West Asia War including impact thereof, manufacturing activities, economic feasibility, business development and marketing position, expansion programme and ABS line establishment, etc. of the Company.</p>	100%
Key Managerial Personnel	05	<p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Overview of performance of all verticals of Company PS/ EPS/XPS/SPC and SM supply and price movements.</li> <li>• Expansion projects status of ABS/EPS at Amdoshi Plant of the Company and project cost/outlay etc.</li> <li>• Recycling potentials of post-consumer waste of PS/EPS/ plastics in terms of sustainability initiative of the Company.</li> <li>• Acquisition of new Plant in Chennai including its product specifics, research and development capabilities and market potentials</li> <li>• Various Amendments in Listing Regulations as introduced by SEBI.</li> <li>• Health, safety and environment management systems at the plants of the Company</li> </ul>	100%



Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
		<ul style="list-style-type: none"> <li>• Advantage of Mass ABS Polymerisation process over emulsion process</li> <li>• Acquisition of X mold Polymers Pvt. Ltd., a compounding company, in Tamil Nadu with customers in automobile and appliances segment and the road map going forward.</li> </ul> <p><b>Impacts:</b> To make KMPs aware of operational, financial, and compliance updates.</p>	
<b>Employees other than BODs &amp; KMPs</b>	94	<p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Hazard Identification and Risk Assessment</li> <li>• Hazardous Chemicals Handling</li> <li>• Fire Fighting and First Aid Drills</li> <li>• Emergency Preparedness</li> <li>• Safety Inspections</li> <li>• Electrical Safety</li> <li>• Hazard Operability Study (HAZOP)</li> <li>• Waste Handling and Management</li> <li>• Integrated Management System</li> <li>• Work Permit System,</li> <li>• Environment &amp; Energy Management</li> <li>• ESG &amp; Sustainability</li> <li>• Process Safety Management</li> </ul> <p><b>Impacts:</b></p> <ul style="list-style-type: none"> <li>• Improved competency amongst employees</li> <li>• Reduced accidents/incidents</li> <li>• Enhanced awareness towards waste management and subsequent reduction in impact on environment Improved emergency preparedness and response</li> </ul>	100%
<b>Workers</b>	114	<p><b>Topics:</b></p> <ul style="list-style-type: none"> <li>• Hazard Identification and Risk Assessment</li> <li>• Hazardous Chemicals Handling</li> <li>• Safety Inspections</li> <li>• Electrical Safety</li> <li>• Fire Fighting and First Aid Drills</li> <li>• Hazard Operability Study (HAZOP)</li> <li>• Waste Handling and Management</li> <li>• Integrated Management System</li> <li>• Work Permit System, First Aid Drill</li> <li>• Energy Management</li> <li>• Hazardous Goods Transportation</li> <li>• Incident Investigation &amp; Corrective Actions</li> </ul> <p><b>Impacts:</b></p> <ul style="list-style-type: none"> <li>• Improved competency amongst employees</li> <li>• Reduced accidents/incidents</li> <li>• Enhanced awareness towards waste management and subsequent reduction in impact on environment Improved emergency preparedness and response</li> </ul>	100%



2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format.

a. Monetary					
Type	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	NA	NA	NA	NA	NA
Settlement	NA	NA	NA	NA	NA
Compounding fee	NA	NA	NA	NA	NA

b. Non-Monetary				
Type	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment	NA	NA	NA	NA
Punishment	NA	NA	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, SPL has established a Code of Conduct and a BRSR Policy. These policies include explicit provisions on anti-corruption and anti-bribery to uphold high compliance standards among its directors, key managerial personnel, and employees at all levels. Thanks to these measures, no disciplinary actions have been taken against any director or employee of the Company in the past two fiscals.

Link: <https://supremepetrochem.com/wp-content/uploads/2024/06/CODE-OF-CONDUCT-AND-ETHICS.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

Category	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

Topic	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	–	0	–
Number of complaints received in relation to issues of Conflict of Interest of KMPs	0	–	0	–

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable



8. Number of days of accounts payables ((Accounts payable \*365)/Cost of goods/services procured) in the following format:

Category	FY 2025-26	FY 2024-25
Number of days of accounts payables	64	66

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
<b>Concentration of Purchases</b>	a. Purchases from trading houses as percentage of total purchases	1.22%	0%
	b. Number of trading houses where purchases are made from	2	1
	c. Purchases from top 10 trading houses as percentage of total purchases from trading houses	1.22%	0%
<b>Concentration of Sales</b>	a. Sales to dealers/distributors as percentage of total sales	11%	8%
	b. Number of dealers/distributors to whom sales are made	14	17
	c. Sales to top 10 dealers/distributors as percentage of total sales to dealers/distributors	98%	98%
<b>Share of RPTs in</b>	a. Purchases (Purchases with related parties/Total Purchases)	0.12%	0.07%
	b. Sales (Sales to related parties/Total Sales)	2.42%	2.36%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	2.60%	6.96%
	d. Investments (Investments in related parties/Total Investments made)	9.89%	NIL

**LEADERSHIP INDICATORS**

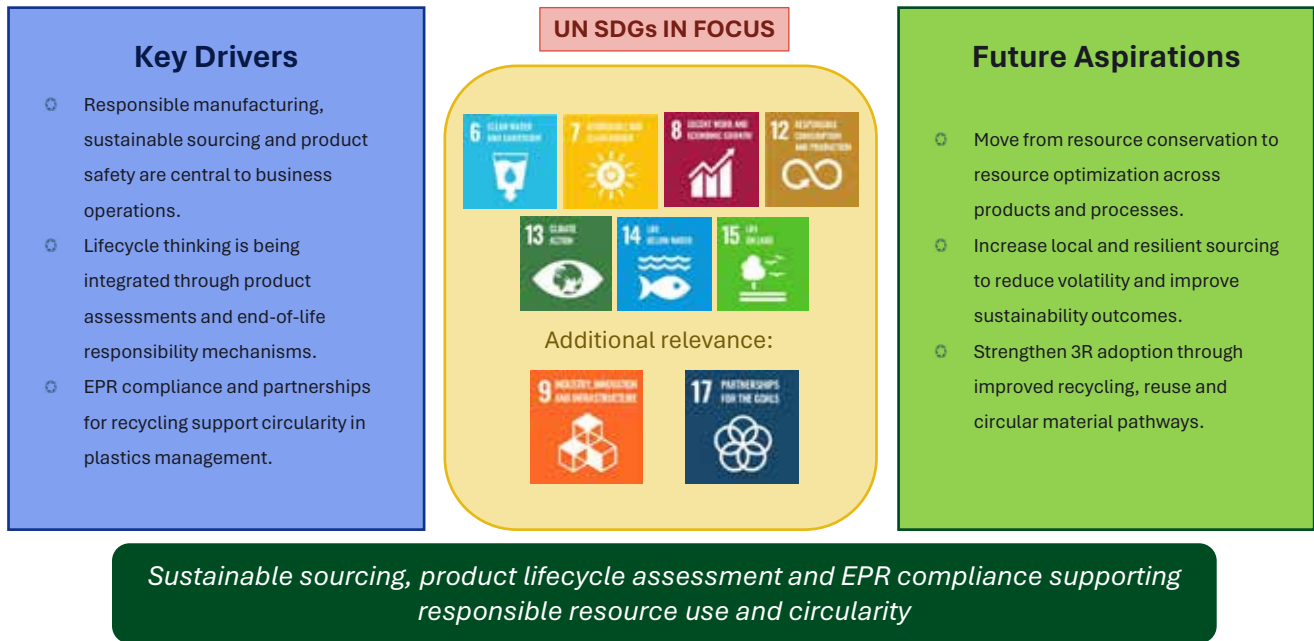
1. Awareness programmes conducted for value chain partners on any of the NGRBC Principles during the financial year:

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of value chain partners covered (by value chain business done with such partners) under the awareness programmes
01	Safe Transportation of Hazardous Goods	Necessary training was imparted to 95% of the drivers and cleaners of hazardous goods transport

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has a system in place where any potential conflicts of interest involving board members are identified on basis of their annual disclosures to the Company. These members are then recused from any meetings or dealings with related party transactions and the compliance with the respective code of conduct is assessed annually.

**Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe**



ESSENTIAL INDICATORS

1. **Percentage of R&D and Capital Expenditure (CAPEX) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Type	FY 2025-26	FY 2024-25	Details of improvement in social and environmental aspects
<b>Research &amp; Development (R&amp;D)</b>	0	0	NA
<b>Capital Expenditure (CAPEX)</b>	3.25%	1.60%	Overall, energy savings of 1,54,284 KWH, improvement in the environmental performance of plants in terms of energy savings, quality of treated effluent, etc.

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**  
Yes.
- b. If yes, what percentage of inputs were sourced sustainably?**  
The Company follows sustainability aligned procurement and transportation practices across the product lifecycle. With continued refinement of supplier engagement and sourcing standards, more than 90% of raw material inputs in FY 2025-26 were sourced sustainably.
3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Product	Process to safely reclaim the product
<b>a. Plastics (including packaging)</b>	SPL is classified as a 'Brand Owner' and 'Importer' under the Plastic Waste Management Rules, 2016. The Company is registered on the CPCB EPR Portal and regularly submits annual returns on plastic packaging waste recycling. During recent years, the Company has further streamlined internal tracking and documentation processes to enhance EPR compliance and traceability of plastic waste generated. SPL promotes plastic waste recycling through collaborations with organisations such as the Indian Centre for Plastics in the Environment (ICPE) and various NGOs.



Product	Process to safely reclaim the product
<b>b. E-Waste</b>	End-of-life electronic waste is channelised to authorized recyclers approved by the State Pollution Control Board (SPCB) and/or Central Pollution Control Board (CPCB). The Company continues to strengthen segregation and disposal controls to ensure responsible handling and regulatory compliance under applicable E-Waste Management Rules.
<b>c. Hazardous Waste</b>	Hazardous waste generated is sent for scientific disposal to Common Hazardous Waste Treatment, Storage and Disposal Facilities (CHWTSDFs), preprocessors, recyclers, or reprocessors approved by the SPCB, in accordance with conditions stipulated in the Consent to Operate (CTO). Waste handling and documentation practices are periodically reviewed to ensure continued compliance with evolving regulatory requirements.
<b>d. Other Waste</b>	Other non-hazardous waste is disposed by selling to scrap vendors.

**4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Yes, EPR is applicable to SPL for packaging waste generated. The Company is registered as a Brand Owner and Importer on the CPCB EPR Portal and complies with the Plastic Waste Management Rules, 2016 (as amended). SPL files annual EPR returns and meets its recycling obligations through CPCB-registered Plastic Waste Recyclers.

EPR implementation is supported by a dedicated Sustainability Department, which engages customers, NGOs, and communities to promote post-consumer plastic and EPS recycling, including through collaborations with waste-collection partners and the Indian Centre for Plastics in the Environment (ICPE).

**LEADERSHIP INDICATORS**

**1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/Service	Percentage of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)
201301	<ul style="list-style-type: none"> <li>Polystyrene (GPPS, HIPS),</li> <li>Expandable Polystyrene (EPS),</li> <li>Extruded Polystyrene (XPS)</li> </ul>	71.89%	Cradle to Market	Yes	<a href="#">LINK</a>

**2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

No significant risks or concerns were identified through the LCA exercise.

Sr.	Name of the Product/Services	Description of the Risk/Concern	Action Taken
–	–	–	–

**3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate Input Material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
NIL	–	–

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate Product Category	Reclaimed products and their packaging materials as % of total products sold in respective category
NA	NA

**Principle 3:** Businesses should respect and promote the well-being of all employees, including those in their value chains.

### Key Drivers

- Employee well-being and workforce development remain core pillars of the company's operating model.
- Strong occupational health and safety systems support prevention, preparedness and continuous improvement.
- Insurance coverage, grievance systems and equal opportunity commitments support employee welfare.

UN SDGs IN FOCUS

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Additional relevance:

10 REDUCED INEQUALITIES

### Future Aspirations

- Strengthen OHS systems further through digital tools and IT-enabled monitoring.
- Introduce structured career development and capability-building programmes across employee groups.
- Improve inclusion, workplace accessibility and long-term talent retention.

*Integrated people practices focused on employee well-being, safety, inclusion and long-term workforce development*

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	Percentage of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	Percentage B/A	No. (C)	Percentage C/A	No. (D)	Percentage D/A	No. (E)	Percentage E/A	No. (F)	Percentage F/A
<b>Permanent Employees</b>											
Male	422	422	100%	422	100%	0	0	0	0	0	0
Female	22	22	100%	22	100%	22	100%	0	0	0	0
<b>Total</b>	<b>444</b>	<b>444</b>	<b>100%</b>	<b>444</b>	<b>100%</b>	<b>22</b>	<b>5%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



Category	Percentage of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	Percentage B/A	No. (C)	Percentage C/A	No. (D)	Percentage D/A	No. (E)	Percentage E/A	No. (F)	Percentage (F/A)
<b>Other than Permanent Employees</b>											
Male	21	21	100%	21	100%	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>21</b>	<b>21</b>	<b>100%</b>	<b>21</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**b. Details of measures for the well-being of workers:**

Category	Percentage of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	Percentage (B/A)	No. (C)	Percentage (C/A)	No.(D)	Percentage (D/A)	No. (E)	Percentage (E/A)	No. (F)	Percentage (F/A)
<b>Permanent Workers</b>											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other than Permanent Workers</b>											
Male	222	222	100%	33	15%	0	0	0	0	0	0
Female	13	13	100%	7	54%	13	100%	0	0	0	0
<b>Total</b>	<b>235</b>	<b>235</b>	<b>100%</b>	<b>40</b>	<b>17%</b>	<b>13</b>	<b>6%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

Category	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a percentage of total revenue of the company	0.03%	0.024%

**2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:**

Sr.	Benefits	FY 2025-26			FY 2024-25		
		No. of employees covered as a percentage of total employees	No. of workers covered as a percentage of total worker	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a percentage of total employees	No. of workers covered as a percentage of total employees	Deducted and deposited with the authority (Y/N/N.A.)
1.	PF	100%	100%	Y	100%	100%	Y
2.	Gratuity	100%	100%	Y	100%	100%	Y
3.	ESI	7%	100%	Y	2%	100%	Y

**3. Accessibility of workplaces: Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.**

Yes, SPL's head office is equipped with accessibility features such as wheelchair access and disability-friendly restrooms, in line with the Rights of Persons with Disabilities Act, 2016. Due to the nature of manufacturing operations, similar facilities are currently not available at plant locations. While the Company does not presently employ persons with disabilities, SPL remains committed to fostering an inclusive workplace and follows a merit-based recruitment approach focused on skills and competencies.



**4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes, SPL has an Equal Opportunity Policy in accordance with the Rights of Persons with Disabilities Act, 2016. The Company is committed to promoting diversity and maintaining a workplace free from discrimination.

Web-link: <https://supremepetrochem.com/wp-content/uploads/2024/06/EQUAL-OPPOURTUNITY-POLICY.pdf>

**5. Return to work and Retention rates of permanent employees and workers that took parental leave.**

Company did not receive any application for grant of Parental Leave during FY 2025-26.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	NA	NA	NA	NA
Female	NA	NA	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

**6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

SPL has established multiple channels for employees and workers to raise grievances. Unionised employees route grievances through recognised trade unions, which are addressed by the concerned functional or divisional heads. Non-unionised employees raise concerns at the departmental level, with resolution facilitated in coordination with the Human Resources function. For matters relating to misconduct, ethical violations, harassment, or discrimination, employees may use formal reporting mechanisms under the Prevention of Sexual Harassment (POSH) Policy and the Whistle-blower / Vigil Mechanism Policy, which provide structured and confidential avenues for redressal.

**Policy links:**

POSH Policy: <https://supremepetrochem.com/pdf/Prevention-Prohibition-Redressal-of-Sexual-Harassment-of-Women-at-the-Workplace.pdf>

Whistle-blower Policy: <https://supremepetrochem.com/download/vigil-mechanism-whistle-blower-policy.pdf>

Category	Yes/No	Details of the mechanism in brief
Permanent Workers	NA	There are no permanent workers in the company, hence no mechanism established.
Other than Permanent Workers	Yes	Concerned service provider can discuss and report the issue with HR/ Factory Head.
Permanent Employees	Yes	Grievances are identified, discussed, and communicated to the Department Heads and resolved in consultation with HR/Factory Head
Other than Permanent Employees	Yes	

**7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association (s) or Union (B)	Percentage (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association (s) or Union (D)	Percentage (D/C)
<b>Permanent Employees</b>						
Male	422	108	26%	399	80	20%
Female	22	0	0	24	0	0
<b>Total</b>	<b>444</b>	<b>108</b>	<b>24%</b>	<b>423</b>	<b>80</b>	<b>19%</b>
<b>Permanent Workers</b>						
Male	0	0	–	0	0	–
Female	0	0	–	0	0	–
<b>Total</b>	<b>0</b>	<b>0</b>	<b>–</b>	<b>0</b>	<b>0</b>	<b>–</b>



**8. Details of training given to employees and workers:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skills upgradation		Total (D)	On Health and Safety Measures		On Skills upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	422	312	74%	422	100%	399	294	74%	294	74%
Female	22	01	5%	22	100%	24	1	4%	1	4%
<b>Total</b>	<b>444</b>	<b>313</b>	<b>70%</b>	<b>444</b>	<b>100%</b>	<b>423</b>	<b>295</b>	<b>70%</b>	<b>295</b>	<b>70%</b>
<b>Workers</b>										
Male	222	222	100%	222	100%	233	233	100%	0	0
Female	13	13	100%	13	100%	14	14	100%	0	0
<b>Total</b>	<b>235</b>	<b>235</b>	<b>100%</b>	<b>235</b>	<b>100%</b>	<b>247</b>	<b>247</b>	<b>100%</b>	<b>0</b>	<b>0</b>

**9. Details of performance and career development reviews of employees and worker:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	Percentage (B/A)	Total (C)	No. (D)	Percentage (D/C)
<b>Employees</b>						
Male	422	422	100%	399	399	100%
Female	22	22	100%	24	24	100%
<b>Total</b>	<b>444</b>	<b>444</b>	<b>100%</b>	<b>423</b>	<b>423</b>	<b>100%</b>
<b>Workers</b>						
Male	222	0	0	233	0	0
Female	13	0	0	14	0	0
<b>Total</b>	<b>235</b>	<b>0</b>	<b>0</b>	<b>247</b>	<b>0</b>	<b>0</b>

**10. Health and safety management system:**

<b>a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No)</b>	Yes
<b>What is the coverage of such system?</b>	SPL has implemented a comprehensive Occupational Health and Safety (OHS) Management System aligned to ISO 45001:2018 principles. The system is operational across both manufacturing locations at Amdoshi, Maharashtra and Chennai, Tamil Nadu, covering employees, workers, and site-specific operations.
<b>b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?</b>	SPL follows a comprehensive approach to identify and assess work related hazards across routine and non routine activities. Hazard identification and risk mapping are carried out using established methodologies such as Hazard Identification and Risk Assessment (HIRA), Process Hazard Analysis (PHA), Hazard and Operability Study (HAZOP), Quantitative Risk Assessments (QRA), "What If" scenarios, Pre-Start Up Safety Review (PSSR), Chemical Risk Assessment (CRA), and Job Safety Analysis (JSA), among others. The identified risks are evaluated, control measures are defined, and effectiveness is reviewed through periodic internal and external safety audits.
<b>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)</b>	Yes, SPL encourages proactive reporting of unsafe acts, conditions, and near miss incidents. Employees may raise concerns related to HSE risks, which are recorded through a "Close Call / Near Miss" reporting process and addressed promptly by operations and HSE teams. SPL involves its employees in safety committees, trainings, reviews and hazard assessments, and may also submit improvement ideas through the HSE suggestion scheme.



<b>d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)</b>	Yes. All employees and workers are covered under non-occupational medical and healthcare arrangements through insurance policies and/or the ESIC scheme.
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**11. Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

**12. Describe the measures taken by the entity to ensure a safe and healthy workplace.**

SPL integrates safety and employee well being into its core operations and decision making processes. Workplace safety is governed by a structured Occupational Health and Safety (OHS) Management System, implemented with a long term outlook and aligned with the Plan–Do–Check–Act (PDCA) methodology to drive continual improvement.

The key components of SPL’s health and safety approach include:

- Clearly defined OHS roles, responsibilities, and accountability
- Incorporation of safety considerations into business strategy and day to day operations
- Fostering a robust safety culture through established standards and values
- Regular monitoring and assessment of OHS performance indicators
- Systematic reporting, review, and analysis of near miss incidents
- A balanced emphasis on routine operational risks as well as high hazard activities

Risk prevention and control measures implemented across operations include:

- Elimination of risks through appropriate engineering and design solutions
- Periodic training and retraining to enhance competency and safety awareness
- Strict compliance with standard operating procedures (SOPs)
- Preventive controls addressing low probability, high impact risks at both management and shop floor levels
- Consistent use, supervision, and monitoring of personal protective equipment (PPE)
- Emergency preparedness supported by contingency planning and mock drills
- Continuous HSE performance monitoring and internal assessments
- Built in redundancy within critical process designs
- Adoption of best in class safety practices alongside legal and regulatory compliance
- Identification of further opportunities to reduce risks and manage residual exposures



13. Number of Complaints on the following made by employees and workers:

Topic	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year:

Topic	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of Supreme Petrochem Ltd Manufacturing site/ location have been assessed by third party.
Working Conditions	100% of Supreme Petrochem Ltd Manufacturing site/ location have been assessed by third party.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

At SPL, safety incidents and near misses are managed through a formal investigation and corrective action process within the Occupational Health and Safety (OHS) Management System. Every reported incident is systematically reviewed to determine root causes, with investigations carried out in accordance with established procedures and, when necessary, with support from external agencies.

The outcomes and recommendations from these investigations are disseminated across all departments to promote organisation wide learning and the implementation of corrective and preventive measures. This horizontal deployment enables individual functions to assess applicability, strengthen existing controls, and minimise the risk of recurrence. Additionally, SPL integrates learnings from safety incidents occurring in similar industries to continuously improve its health and safety practices.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, SPL extends compensatory packages to employees as well as workers in the event of death while on job.

Employees:

SPL provides financial support to employees through an established Benevolent Fund. In addition, where an employee passes away during service, gratuity is paid considering the notional service period up to the normal retirement age, as per internal provisions.

Workers:

Workers are covered under the applicable provisions of the Workmen Compensation Act, which governs compensation in the event of death arising during the course of employment.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

SPL has controls in place to ensure that statutory dues linked to transactions with value chain partners are appropriately deducted and deposited in compliance with applicable laws. Compliance is monitored through internal reviews and statutory audits. Where instances of non-deposit by partners are identified, SPL deposits the applicable dues, including interest where required, and subsequently recovers the amounts from the concerned partner within defined timelines. Oversight of these processes, including GST compliance, is handled by a dedicated internal team.

3. Provide the number of employees/workers having suffered high consequence work related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No).

Yes, SPL believes in providing transition assistance to employees who are nearing their retirement. SPL has set up a Retainership Program for retired employees based on business needs and expertise of the retiring employee.

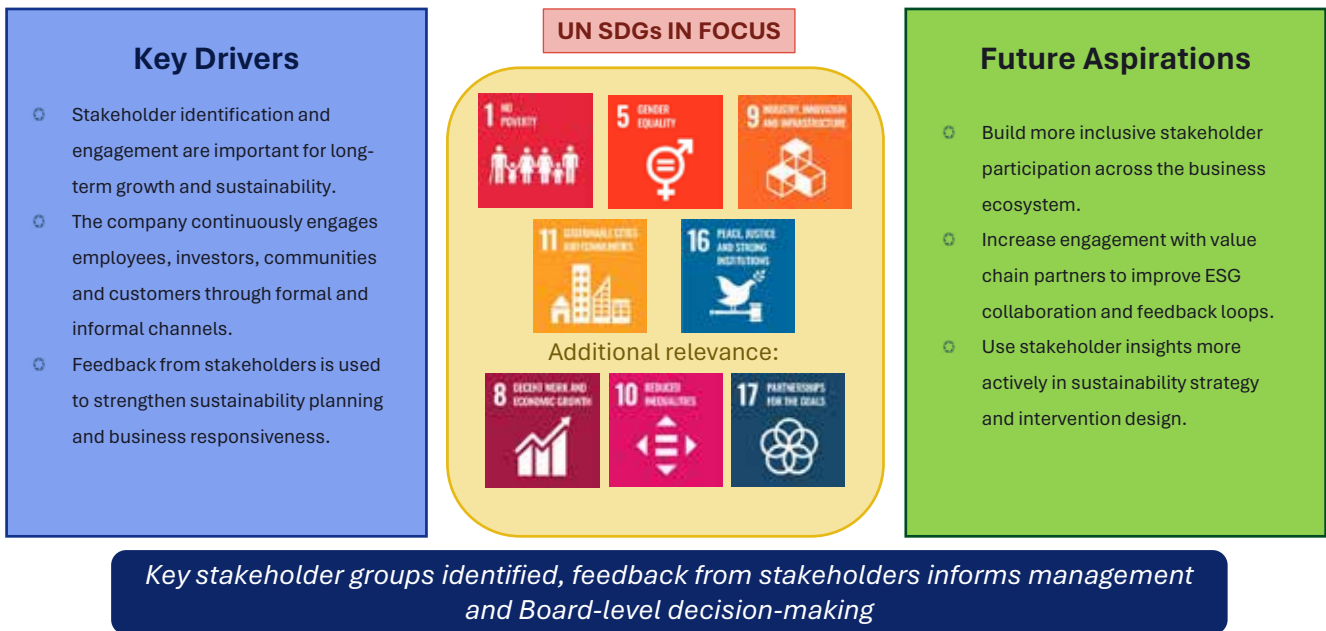
5. Details on assessment of value chain partners:

Topic	Percentage of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working Conditions	NIL

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable since SPL did not carry out any assessment for its value chain partners.

**Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders**





ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity:

SPL has a practice of identifying stakeholder groups or institutions that contribute value and/or affect business performance in the medium and long term. Among others, SPL has identified employee, worker, shareholder, investor, customer, and community stakeholder groups that are impacted by, and in turn can impact, its business.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and Workers	No	Engagement forums and one on-one interactions	Daily and need-based	Inform about business plans and future strategies
Shareholders/ Investors	No	Annual General Meetings (AGM), Notice Boards, Email and website	Annual and need-based	To stay abreast of all developments and plans of the Company
Communities	Yes	Direct interactions facilitated through Public Relations Department	Need-based	Support socially with suitable projects
Customers	No	Multiple channels, in person meetings and digital platform	Annual and need-based	Continuously engage with customers and seek feedback

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Stakeholder consultation at SPL is facilitated through regular interactions led by respective functional heads with internal and external stakeholder groups relevant to their areas of responsibility. These engagements enable the Company to gather inputs on business priorities, potential risks, opportunities, and sustainability-related concerns. Key observations and insights from such interactions are consolidated and escalated to senior management and subsequently placed before the Board to support decision-making and sustainability strategy formulation.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. SPL uses stakeholder consultation as an input to identify and manage key environmental and social matters. In FY 2021-22, the Company undertook a structured stakeholder engagement and materiality assessment exercise involving primary stakeholder groups. Inputs received through internal and external consultations were used to identify, prioritise, and rank material ESG topics relevant to SPL's operations. These outcomes continue to inform policy focus areas and sustainability actions, supported by ongoing stakeholder engagement to capture evolving expectations.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

SPL uses an inclusive and non-discriminatory approach in engaging with vulnerable and marginalized stakeholder groups, particularly through its CSR initiatives. Community interactions and project planning are conducted with due consideration to accessibility, local needs, and cultural context. CSR programmes focused on areas such as public hygiene, education, and healthcare infrastructure are designed to address identified community concerns while supporting sustainable and equitable development outcomes.

**Principle 5: Businesses should respect and promote human rights**

### Key Drivers

- Human rights practices are embedded through policy, oversight and internal controls.
- The company promotes human rights through workplace practices, training, grievance redressal mechanisms and internal controls.
- Training, fair treatment, grievance redressal and wage compliance support responsible operations.

UN SDGs IN FOCUS

**5** GENDER EQUALITY



**8** DECENT WORK AND ECONOMIC GROWTH



**16** PEACE, JUSTICE AND STRONG INSTITUTIONS



Additional relevance:

**10** REDUCED INEQUALITIES



**12** RESPONSIBLE CONSUMPTION AND PRODUCTION



### Future Aspirations

- Strengthen human rights assessments within business premises and across the value chain.
- Deepen due diligence on human rights risks connected with suppliers and partners.
- Build a more structured rights-based monitoring and response framework.

100% human-rights training coverage for employees and workers, zero complaints reported

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/workers covered (B)	Percentage (B/A)	Total (C)	No. of employees/workers covered (D)	Percentage (D/C)
<b>Employees</b>						
Permanent	444	444	100%	423	423	100%
Other than permanent	21	21	100%	23	23	100%
<b>Total</b>	<b>465</b>	<b>465</b>	<b>100%</b>	<b>446</b>	<b>446</b>	<b>100%</b>
<b>Workers</b>						
Permanent	0	0	0	0	0	0
Other than permanent	235	235	100%	247	247	100%
<b>Total</b>	<b>235</b>	<b>235</b>	<b>100%</b>	<b>247</b>	<b>247</b>	<b>100%</b>

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	Percentage (B/A)	No. (C)	Percentage (C/A)		No. (E)	Percentage (E/D)	No. (F)	Percentage (F/D)
<b>Employees</b>										
<b>Permanent</b>										
Male	422	0	0	422	100%	399	0	0	399	100%
Female	22	0	0	22	100%	24	0	0	24	100%



Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	Percentage (B/A)	No. (C)	Percentage (C/A)		No. (E)	Percentage (E/D)	No. (F)	Percentage (F/D)
<b>Other than Permanent</b>										
Male	21	0	0	21	100%	23	0	0	23	100%
Female	0	0	0	0	0	0	0	0	0	0
<b>Workers</b>										
<b>Permanent</b>										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
<b>Other than Permanent</b>										
Male	222	222	100%	0	0	233	192	82%	41	18%
Female	13	13	100%	0	0	14	7	50%	7	50%

**3. Details of remuneration/salary/wages, in the following format:**

**a. Median remuneration/wages:**

Category	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (INR in Million)	Number	Median remuneration/ salary/wages of respective category (INR in Million)
<b>Board of Directors (BoD)</b>	9	*	2	*
<b>Key Managerial Personnel</b>	3	37.5418	0	0
<b>Employees other than BoD and KMP</b>	418	0.752302	22	1.229436
<b>Workers</b>	222	0.205128	13	0.205128

\*Board of Directors, except Shri K. V. Mujumdar (Whole Time Director), are given sitting fees of ₹1 Lakh for attending each Board Meeting and Independent Directors meeting. ₹50,000 is given for each committee meeting except meetings related to CSR Committee, Finance Committee and SRC Committee.

\*Shri K. V. Mujumdar falls under the category of Director and KMP both, hence excluded from the KMP count.

**b. Gross wages paid to females as percentage of total wages paid by the entity, in the following format:**

Category	FY 2025-26	FY 2024-25
<b>Gross wages paid to females as percentage of total wages</b>	5.6%	5%

**4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, the head of the Human Resource Department is the focal point responsible for human right related aspects and ensuring compliance regarding human rights in the Company.

**5. Describe the internal mechanisms in place to redress grievances related to human rights issues.**

SPL has established internal mechanisms to address human rights-related concerns in line with its ethical and governance framework. A dedicated Human Rights Policy defines the principles and procedures for reporting, reviewing, and addressing grievances, applicable to employees as well as relevant value-chain partners. Grievances received are centrally co-ordinated by the Human Resources function, which validates concerns and works closely with respective departments to ensure appropriate evaluation, resolution, and corrective action where required.



**6. Number of Complaints on the following made by employees and workers:**

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

Category	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a percentage of female employees/workers	0	0
Complaints on POSH upheld	0	0

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

SPL has established safeguards in place to ensure that individuals raising concerns related to discrimination or harassment are protected from adverse consequences. The Company has constituted a POSH Internal Committee and follows an anti-discrimination framework that supports confidentiality, fair inquiry, and non-retaliation. Awareness sessions and periodic training on POSH and inclusive workplace practices are conducted to reinforce a respectful work culture. Complaints are examined through a formal inquiry process, and appropriate action is taken based on the findings, in accordance with applicable policies and legal requirements.

**9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Human rights clauses are not currently embedded as standard provisions in SPL's commercial agreements. However, the Company remains mindful of human rights considerations and reviews such aspects on a case-specific basis, wherever relevant to the nature of the engagement or business relationship.

**10. Assessments for the year:**

	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	NIL
Discrimination at workplace	NIL
Wages	NIL
Others	NIL

**11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**

Not applicable.

**LEADERSHIP INDICATORS**

**1. Details of a business process being modified/introduced as a result of addressing human rights grievances or complaints.**

During FY 2025-26, no human rights-related grievances or complaints were reported. Accordingly, no business processes were required to be modified. SPL continues to maintain preventive policies, internal controls, and governance mechanisms aimed at addressing potential human rights risks and avoiding occurrence of such issues.

**2. Details of the scope and coverage of any Human rights due diligence conducted.**

No external human rights due diligence exercise was undertaken during FY 2025-26. The Company relies on existing internal policies, controls, and oversight mechanisms to monitor and address human rights-related aspects within its operations.

**3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes, the head office is located in a commercial building equipped with elevators and accessible infrastructure, including dedicated restrooms, in alignment with the Rights of Persons with Disabilities Act, 2016. While the Company currently does not employ any differently abled individuals, SPL remains committed to inclusivity and follows a skill and role-based approach in recruitment.

**4. Details on assessment of value chain partners:**

	Percentage of value chain partners (by value of business done with such partners) that were assessed
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	NIL
Discrimination at workplace	NIL
Wages	NIL

**5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

Not applicable.

**Principle 6: Businesses should respect and make efforts to protect and restore the environment**

### Key Drivers

- The company recognizes its responsibility to reduce environmental impact and improve resource efficiency.
- Energy, water, emissions and waste are managed through operational controls, investments and monitoring systems.
- Renewable energy adoption and process improvements support environmental performance improvement.

**UN SDGs IN FOCUS**

Additional relevance:

### Future Aspirations

- Commit more strongly to climate action through a practical and time-bound roadmap.
- Enhance tracking, monitoring and evaluation systems for environmental performance.
- Invest in R&D and sustainable technologies to improve resource efficiency and reduce emissions.

*Renewable energy integration, energy-efficiency initiatives and ZLD implementation strengthening environmental stewardship and resource conservation*

**ESSENTIAL INDICATORS**

**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
<b>From renewable sources</b>		
Total Electricity Consumption (A) (GJ)	1,09,412	55,197
Total Fuel Consumption (B) (GJ)	0	0
Energy Consumption through other sources (C) (GJ)	0	0
<b>Total Energy Consumption from renewable sources (A+B+C) (GJ)</b>	<b>1,09,412</b>	<b>55,197</b>
<b>From non-renewable sources</b>		
Total Electricity Consumption (D) (GJ)	1,31,017	1,46,346
Total Fuel Consumption (E) (GJ)	2,28,335	1,98,724
Energy Consumption through other sources (F) (GJ)	0	0
<b>Total Energy Consumption from non-renewable sources (D+E+F) (GJ)</b>	<b>3,59,352</b>	<b>3,45,070</b>
<b>Total Energy Consumption (A+B+C+D+E+F) (GJ)</b>	<b>4,68,764</b>	<b>4,00,267</b>
Energy Intensity per million INR of turnover (Total energy consumption/Revenue from operations in rupees) (GJ per million INR)	8.71036	6.669
Energy Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/Revenue from operations adjusted for PPP) (GJ per million USD)	*177.169	*137.789
<b>Energy Intensity in terms of physical output</b>	<b>1.212</b>	<b>1.072</b>
<b>Energy Intensity</b>	<b>-</b>	<b>-</b>

\* The revenue from operations for the year 2024-25 and year 2025-26 has been adjusted for PPP based on the latest PPP conversion factor for India published by the IMF, which is 20.66 and 20.34 respectively.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

**2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

SPL does not have sites/facilities identified as designated consumer under PAT.

**3. Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	6,51,219	5,31,213
(ii) Groundwater	-	-
(iii) Third party water	33,509	34,479
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
<b>Total volume of Water Withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>6,84,728</b>	<b>5,65,692</b>
<b>Total volume of Water Consumption (in kilolitres)</b>	<b>6,84,728</b>	<b>5,65,692</b>
<b>Water Intensity per rupee of turnover (Water consumed/Revenue from operations) (kl per million INR)</b>	<b>12.723</b>	<b>9.426</b>
<b>Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP) (KL per million USD)</b>	<b>*258.792</b>	<b>*194.735</b>
<b>Water Intensity in terms of physical output</b>	<b>1.770</b>	<b>1.515</b>

\* The revenue from operations for the year 2024-25 and year 2025-26 has been adjusted for PPP based on the latest PPP conversion factor for India published by the IMF, which is 20.66 and 20.34 respectively



**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes. Reasonable assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

**4. Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
<b>(i) Into Surface water</b>	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
<b>(ii) Into Groundwater</b>	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
<b>(iii) Into Seawater</b>	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
<b>(iv) Sent to third-parties</b>	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
<b>(v) Others (For SPL Amdoshi Works - Into the saline zone of Amba River Estuary during monsoon period)</b>	–	–
- No treatment	–	–
- With treatment – Primary, Secondary and Tertiary Treatment	*32,193	*1,27,304
<b>Total water discharged (in kilolitres)</b>	<b>*32,193</b>	<b>*1,27,304</b>

*\*The FY 2024–25 water discharge figure included water utilized for in-house gardening purposes also which stands now modified to exclude the same.*

*For SPL Amdoshi Works: As per the Consent to Operate issued by the SPCB, during monsoon period (15<sup>th</sup> June to 15<sup>th</sup> September) tertiary treated effluent of up to 469 CMD is allowed to be discharged into saline zone of Amba River Estuary and during remaining nine months (Non Monsoon Period) tertiary treated effluent upto 563 CMD is allowed to be used for gardening purpose within the company premises. Balance effluent is recycled back into the process through ZLD scheme.*

*For SPL Manali Works Site: Sewage treated through sewage treatment plant is used for gardening within the premises as approved by State Pollution Control Board (SPCB). Trade effluent is reused through provision of ZLD scheme.*

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes. Reasonable assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

**5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes. SPL has implemented a Zero Liquid Discharge (ZLD) system across both its manufacturing facilities at Amdoshi and Manali Works. Effluent generated is treated through integrated primary, secondary, and tertiary treatment processes, followed by advanced systems such as ultrafiltration, reverse osmosis, and evaporation. At Amdoshi Works of the Company, about 37% of the total effluent generated is allowed by the State Pollution Control Board (SPCB) to be discharged during monsoon season, outside the factory premises, after treatment. Balance quantity of effluent generated is recycled and reused within operations, supporting water conservation and resource circularity.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	µg/m3	5.31	3.85
SOx	µg/m3	4.65	3.73
Particulate matter (PM)	µg/m3	43.03	39.18
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	mg/NM3	10.51	12.74
Hazardous air pollutants (HAP)	mg/m3	NA	NA
Others (SO2 from Stacks)	Kg/Day	52	56

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable Assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	13,997	12,425
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	25,779	29,482
<b>Total Scope 1 and Scope 2 Emissions</b>	tCO2e	39,776	41,907
<b>Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG Emissions/Revenue from operations)	tCO2e/ Million INR	0.74	0.698
<b>Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG Emissions/Revenue from operations adjusted for PPP)	tCO2e/ Million USD	*15.03	*14.426
Total Scope 1 and Scope 2 Emissions Intensity in terms of physical output	tCO2e/MT	0.103	0.112

\* The revenue from operations for the year 2024-25 and year 2025-26 has been adjusted for PPP based on the latest PPP conversion factor for India published by the IMF, which is 20.66 and 20.34 respectively.

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. SPL endeavours to undertake initiatives to mitigate Greenhouse Gas (GHG) emissions. These initiatives include adopting energy-saving LED lighting, utilizing energy-efficient equipment like induction motors, and implementing Variable Frequency Drive (VFD) systems. SPL also primarily uses cleaner fuels such as natural gas and low sulphur heavy stock for its thermal energy demands in the manufacturing operations. The Company uses battery operated vehicles such as forklift trucks, at its manufacturing locations. SPL has installed a 1 MWp solar roof top power plant at its manufacturing unit at Amdoshi to bolster the share of renewable energy in fulfilling the electrical energy demands of the operations. SPL has also increased its renewable energy usage even more to reduce GHG emissions by entering into a Power Delivery Agreement with TP Saturn Limited (a Special Purpose Vehicle (SPV) formed by Tata Power Renewable Energy Limited) for supplying 12.5 MW solar power to the Amdoshi Unit of the Company.



**9. Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	1,745	23.18
E-waste (B)	1.91	5.23
Bio-medical waste (C)	0.007	0.003
Construction and demolition waste (D)	0	0
Battery waste (E)	0.916	1.9
Radioactive waste (F)	0	0
Other Hazardous waste (G) (Process Residues, Evaporation Residue, Chemical Sludge from WWT, Filter bags/ cloth, Empty Additives Bags, Used oil / Waste oil, Spent Solvents)	839	727
Other Non-hazardous waste generated (H) (Wooden Scrap, Metallic Scrap, Non-metallic Scrap, Paper, Glassware)	1,499	1,217
<b>Total (A+B + C + D + E + F + G+ H)</b>	<b>4,086</b>	<b>1,975</b>
<b>Waste Intensity per rupee of turnover</b> (Total waste generated/ Revenue from operations) (MT per million INR)	0.0759	0.033
<b>Waste Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated/Revenue from operations adjusted for PPP) (MT per million USD)	*1.544	*0.68
<b>Waste Intensity in terms of physical output</b>	0.011	0.005
<b>Waste Intensity</b>	-	-
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Plastic waste (A)</b>		
(i) Recycled	1,745	14.13
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
<b>Total</b>	<b>1745</b>	<b>14.13</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Plastic waste (A)</b>		
(i) Incineration	0	9.05
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
<b>Total</b>	<b>0</b>	<b>9.05</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: E-waste (B)</b>		
(i) Recycled	1.91	5.23
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
<b>Total</b>	<b>1.91</b>	<b>5.23</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: E-waste (B)</b>		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



Parameter	FY 2025-26	FY 2024-25
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Bio-medical waste (C)</b>		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Bio-medical waste (C)</b>		
(i) Incineration	0.007	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
<b>Total</b>	<b>0.007</b>	<b>0</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Construction and demolition waste (D)</b>		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Construction and demolition waste (D)</b>		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Battery waste (E)</b>		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0.92	1.90
<b>Total</b>	<b>0.92</b>	<b>1.90</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Battery waste (E)</b>		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Radioactive waste (F)</b>		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



Parameter	FY 2025-26	FY 2024-25
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Radioactive waste (F)</b>		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Other Hazardous waste generated (G)</b>		
(i) Recycled	71.29	0
(ii) Re-used	0	0
(iii) Other recovery operations	0.38	0
<b>Total</b>	<b>71.67</b>	<b>0</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Other Hazardous waste generated (G)</b>		
(i) Incineration	4	396
(ii) Landfilling	123	163
(iii) Other disposal operations	641	168
<b>Total</b>	<b>768</b>	<b>727</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Other Non-hazardous waste generated(H)</b>		
(i) Recycled	373.55	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
<b>Total</b>	<b>373.55</b>	<b>0</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Other Non-hazardous waste generated(H)</b>		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	1125.29	1,216
<b>Total</b>	<b>1125.29</b>	<b>1,216</b>

\* The revenue from operations for the year 2024-25 and year 2025-26 has been adjusted for PPP based on the latest PPP conversion factor for India published by the IMF, which is 20.66 and 20.34 respectively

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.** Yes. Reasonable assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your product and processes and the practices adopted to manage such wastes.**

SPL follows an integrated waste management approach focused on segregation at source, regulatory compliance, and environmentally responsible disposal. Waste streams are identified and handled as per documented procedures across operations.

Hazardous and biomedical waste generated is sent for scientific treatment and disposal to SPCB approved facilities, including Common Hazardous Waste Treatment, Storage and Disposal Facilities (CHWTSDF) and Common Bio Medical Waste Treatment, and Disposal Facilities (CBMWTF). E-waste is routed through authorised recyclers registered with the SPCB, while battery waste is managed in accordance with the Batteries (Management and Handling) Amendment Rules, 2022, through approved recyclers.

SPL adheres to the following standards to Reduce Usage of Hazardous & Toxic Chemicals:

ROHS Directive (EU) 2015/863 (Amendment to Directive 2011/65/EL) EU REACH Regulation (EC) No. 1907/2006, Article 33(1) FDA Commission Regulation (EU) No. 10/2011, EU 2015/174, EU 202/2014, EU 1183/2012, and EU 1282/2011 US FDA - 21.CFR.176.17

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:**

SPL's manufacturing facilities and offices are not located within or in proximity to ecologically sensitive areas such as national parks, wildlife sanctuaries, wetlands, or biodiversity hotspots that would require specific environmental clearances. An Environmental Impact Assessment (EIA) carried out in FY 2019 20 for the Amdoshi manufacturing facility concluded that the Company's operations do not have any significant direct or indirect impact on biodiversity. The EIA report is publicly available at:

<https://environmentclearance.nic.in/DownloadPfdFile.aspx?FileName=e+rsYZdUx/d11lkFZHB2KfXK+3fJ1rZ79MEwGIZE-tTerviNjVtMjvsjkSDmCQsoEfnZf9OB13sphXxfssRO3b9KAqtUdDFetbDpgGKqn9pfQK3CxxAvGuBF/X+KoYwjV&FilePath=93ZZBm8LWEXfg+HAIQix2fE2t8z/pgnoBhDIYdZCxzVPEh4a7F53Cae7tleKGoXIDiA7chYePNgRjpehWx3dLsaLae8RS-5VxBvVdCANIMg=>

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

No Environmental Impact Assessment was undertaken by SPL during the reporting period. The most recent EIA was conducted in FY 2019-20, relating to expansion of existing manufacturing capacity and introduction of additional products under the synthetic organic chemicals (Category 5f) sector, as per the EIA Notification, 2006 (as amended). The report continues to remain publicly accessible at the following link:

<https://environmentclearance.nic.in/DownloadPfdFile.aspx?FileName=e+rsYZdUx/d11lkFZHB2KfXK+3fJ1rZ79MEwGIZE-tTerviNjVtMjvsjkSDmCQsoEfnZf9OB13sphXxfssRO3b9KAqtUdDFetbDpgGKqn9pfQK3CxxAvGuBF/X+KoYwjV&FilePath=93ZZBm8LWEXfg+HAIQix2fE2t8z/pgnoBhDIYdZCxzVPEh4a7F53Cae7tleKGoXIDiA7chYePNgRjpehWx3dLsaLae8RS-5VxBvVdCANIMg=>

**13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

Yes, SPL is compliant with all applicable environmental laws, regulations and guidelines.

Sr. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	NIL	NIL	NIL	NIL

**LEADERSHIP INDICATORS**

**1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

Not Applicable. SPL's operation sites are neither located in water stressed regions nor water is withdrawn, consumed, nor discharged from any water stressed areas.

For each facility/plant located in areas of water stress, provide the following information:

- (i) Name of the area:
- (ii) Nature of operations:
- (iii) Water withdrawal, consumption and discharge in the following format:



Parameter	FY 2025-26	FY 2024-25
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	–	–
(ii) Groundwater	–	–
(iii) Third party water	–	–
(iv) Seawater/desalinated water	–	–
(v) Others	–	–
<b>Total volume of water withdrawal (in kilolitres)</b>	–	–
<b>Total volume of water consumption (in kilolitres)</b>	–	–
<b>Water intensity per rupee of turnover (Water consumed/turnover)</b>		
Water intensity	–	–
(i) Into Surface water	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(ii) Into Groundwater	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(iii) Into Seawater	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(iv) Sent to third-parties	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(v) Others	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
<b>Total water discharged (in kilolitres)</b>		

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes. Reasonable assurance was carried out for environmental parameters externally by M/s. Bureau Veritas (India) Pvt. Ltd.

**2. Please provide details of total Scope 3 emissions & its intensity, in the following format:**

SPL is currently in the process of quantifying its scope 3 emissions and will be disclosed once implemented.

Parameter	Unit	FY 2025-26	FY 2024-25
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	<b>tCO2e</b>	–	–
Total Scope 3 Emissions per rupee of turnover	<b>tCO2e</b>	–	–
<b>Total Scope 3 emission intensity</b>	<b>tCO2e/INR</b>	–	–

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Not Applicable.

**3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable. SPL's operations are not located in or around any ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Reduction in Water Consumption	Change in the flushing plan of process pumps	Reduction in Consumption of Fresh Water
2	Energy Saving	Replacement of utility pumps with new higher efficiency pumps	Energy savings of 48864 KWH
3		Change in the flushing plan of process pumps	Energy savings of 43875 KWH due to reduced consumption of water
4		Replacement of existing conventional motors with energy efficient motors.	Energy savings of 38051 KWH
5		Replacement of conventional luminaires with energy saving LED	Energy savings of 23494 KWH
6	Revamp of Effluent Treatment Plant	Provision of New Higher Capacity Clarifier, Filters, Water Recovery System using Ultrafiltration and Reverse Osmosis	Enhanced effluent treatment and recycling capacity

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Yes. SPL has a structured Business Continuity and Disaster Management framework to manage emergencies and operational disruptions. The framework includes an On-site Emergency Management Plan for incident preparedness within facilities and an Off-site Emergency Plan coordinated with the District Collectorate. The plan covers natural calamities such as floods and earthquakes, defined response protocols, emergency communication systems, and evaluation mechanisms. It also addresses transportation-related emergencies involving raw materials and finished goods. In addition, SPL has a Disaster Recovery System in place to safeguard data and ensure continuity of critical information systems.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

SPL has not identified or monitored any significant adverse environmental impacts arising directly from its value-chain partners during the reporting year. However, the Company recognises transportation of petrochemical raw materials as a potential risk area. To mitigate this, SPL has implemented a transport emergency management plan covering abnormal and emergency scenarios. Preventive measures include defined response procedures and periodic training for personnel involved in material handling and transportation, aimed at minimising environmental risks during transit.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impact.

SPL has not monitored data on percentage of value chain partners assessed during FY 2025-26.

8. How many Green Credits have been generated or procured:

- By the listed entity – None generated or procured by the entity in FY 2025-26
- By the top ten (in terms of value of purchases and sales, respectively) value chain partners – N.A.

**Principle 7: Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

### Key Drivers

- The company maintains long-standing relationships with government bodies, regulators and industry associations.
- Engagement with public and regulatory institutions is expected to remain transparent and ethical.
- Industry memberships provide a platform to contribute to sector-level dialogue on sustainability issues.

UN SDGs IN FOCUS

### Future Aspirations

- Use memberships and partnerships more effectively to drive ESG progress at the sector level.
- Engage with industry bodies on trends, risks and policy opportunities using data-backed inputs.
- Maintain transparent and responsible participation in policy dialogue.

*Active participation across seven industry associations, supporting industry collaboration and knowledge sharing*

**ESSENTIAL INDICATORS**

1. a) **Number of affiliations with trade and industry chambers/associations.**  
SPL is a member of seven trade associations.
- b) **List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.**

Sr.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	Confederation of Indian Industries (CII)	National
2	Chemical and Petrochemical Manufacturers Association (CPMA)	National
3	Organisation of Plastic Processors of India (OPPI)	National
4	The Plastics Export Promotion Council (Plexconcil)	National
5	The Bombay Chamber of Commerce and Industry (BCCI)	State
6	Indian Centre for Plastics in the Environment (ICPE)	National
7	All India Liquid Bulk Importers and Exporters Association	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities**

Name of Authority	Brief of the case	Corrective action taken
Not applicable since there were no cases of anti-competitive conduct by SPL in FY 2025-26.		

**LEADERSHIP INDICATORS**

**1. Details of public policy positions advocated by the entity**

Sr.	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/Half yearly/Quarterly/ Other-please specify)	Web Link, if available
SPL did not contribute to public policy advocacy in FY 2025-26.					

**Principle 8: Businesses should promote inclusive growth and equitable development**

**Key Drivers**

- The company believes in growing together through community development and CSR-led support.
- CSR programmes focus on health, education, sanitation, environmental sustainability and community infrastructure.
- Community engagement is designed to support underprivileged and vulnerable sections of society.

UN SDGs IN FOCUS

Additional relevance:

**Future Aspirations**

- Expand the scale and reach of CSR interventions in alignment with national and local development needs.
- Adopt a stronger outcome-based approach for inclusive and need-based community interventions.
- Improve impact measurement and deepen support for vulnerable communities.

*CSR initiatives delivered measurable community impact across education, healthcare, sanitation and environmental sustainability programmes*

**ESSENTIAL INDICATORS**

**1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain	Relevant Web Link
Not Applicable as SIA was not conducted but impact assessments was carried out for two (2) CSR Anganwadi Projects of Company having outlay of ₹ 1crore or more by CSRBOX, Independent Impact Assessment Agency.					
Link : <a href="https://supremepetrochem.com/wp-content/uploads/2026/06/IMPACT-ASSESSMENT_1.pdf">https://supremepetrochem.com/wp-content/uploads/2026/06/IMPACT-ASSESSMENT_1.pdf</a>					
Link : <a href="https://supremepetrochem.com/wp-content/uploads/2026/06/IMPACT-ASSESSMENT_2.pdf">https://supremepetrochem.com/wp-content/uploads/2026/06/IMPACT-ASSESSMENT_2.pdf</a>					

**2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:**

Sr.	Name of project for which R&R is ongoing	State	District	No of Project Affected Families	Percentage of PAF covered by RAR	Amount Paid to PAFs in the FY (in INR)
SPL does not have any project for which ongoing Rehabilitation and Resettlement (R&R) has been undertaken.						



**3. Describe the mechanisms to receive and redress grievances of the community.**

Communities and NGOs can reach SPL through the Public Relations Department at SPL Factory, Amdoshi. The Team is responsible for receiving and redressing any grievance/s from the community in an effective, conducive and timely manner (if any).

**4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:**

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/Small producers	0.69%	>1%
Directly from within India	3.27%	>1%

**5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as percentage of total wage cost**

Location	FY 2025-26	FY 2024-25
Rural	39%	35%
Semi-urban	–	–
Urban	–	–
Metropolitan	61%	*65%

\* The figure was reported as 64% in the previous year. However, due to approximation adjustment, it has now been reported as 65%.

**LEADERSHIP INDICATORS**

**1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

No negative Impacts identified as per Impact Assessment Report issued w.r.t two(2) CSR Projects of Company.

**2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

Sr.	State	Aspirational District	Amount Spent in INR
Currently no CSR programs/ interventions are being implemented in Aspirational Districts, as listed down by NITI Aayog, Government of India.			

**3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)**

No

**(b) From which marginalized/vulnerable groups do you procure?**

NA

**(c) What percentage of total procurement (by value) does it constitute?**

NA

**4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.**

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit Shared (Yes/No)	Basis of Calculating Benefit Share
	NIL	–	–	–

**5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Not Applicable

**6. Details of beneficiaries of CSR Projects.**

Sr.	CSR Project	No of persons benefited from CSR Projects	Percentage of beneficiaries from vulnerable and marginalized group
1	Construction of Anganwadi Building/Centres in surrounding villages (Raigad District)	97	86%
2	Construction of public toilet blocks in neighbouring villages.	636	55%
3	Providing gymnasium equipment in nearby communities.	209	58%
4	Provision of Water Coolers in nearby communities.	2055	90%
5	Provision for Traditional Art & Cultural events in nearby communities.	4300	25%
6	Provision for Sports Events in nearby communities.	1000	64%
7	Distributions of stationary items (notebooks, school bags, etc.) in neighbouring communities.	200	93%
8	Construction of School Building in nearby village.	71	100%

**Principle 9: Businesses should engage with and provide value to their consumers in responsible manner**



*Strong customer trust reinforced through structured grievance management, zero pending complaints and no reported data breaches*

**ESSENTIAL INDICATORS**

**1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

Since SPL is a B2B company, it does not deal with end consumers directly. Customer complaints and feedback are handled through a structured internal mechanism at SPL. The Marketing function logs product-related complaints received from customers or traders in the ERP system, following which the CSS team coordinates resolution. Matters requiring intervention are escalated to the concerned manufacturing facility for corrective measures.



**2. Turnover of products and/services as a percentage of turnover from all products/service that carry information.**

Type	As a percentage to total turnover
Environment and Social parameters relevant to product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

**3. Number of consumer complaints**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data Privacy	0	0	–	0	0	–
Advertising	0	0	–	0	0	–
Cybersecurity	0	0	–	0	0	–
Delivery of essential services	0	0	–	0	0	–
Restrictive Trade Practices	0	0	–	0	0	–
Unfair Trade Practices	0	0	–	0	0	–
Others	0	0	–	0	0	–

**4. Details of instances of product recalls on account of safety issues**

	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

**5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, SPL has a framework developed on mitigation of cybersecurity and associated risks. The document is available internally to all employees.

**6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

During FY 2025-26, SPL did not receive any complaints or face regulatory actions relating to advertising, delivery of essential services, cyber security and data privacy, product recalls, or safety of products and services. SPL maintains a zero-tolerance approach towards unethical practices and ensures compliance with regulatory requirements across its operations and stakeholder engagements.

**7. Provide the following information relating to data breaches:**

**a. Number of instances of data breaches**

Nil

**b. Percentage of data breaches involving personally identifiable information of customers**

Nil

**c. Impact, if any, of the data breaches**

Nil



## LEADERSHIP INDICATORS

- 1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information related to SPL's products and services can be found on the Official Website: [www.supremepetrochem.com](http://www.supremepetrochem.com)

- 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Product-specific guidance is provided to customers in the form of processing guidelines along with a Troubleshooting Guide, aimed at supporting safe and responsible use of its products. These materials are shared as part of customer communication and technical support to enhance product understanding and correct application.

- 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

SPL adheres to relevant regulatory requirements by disclosing information to stakeholders on various business continuity as well as environmental and social aspects. However, in case of any risk of disruption or discontinuation, SPL abides by the regulatory requirements and reaches out to its consumers through digital platforms such as email notifications and Stock Exchange Portals for awareness and updates regarding the situation.

- 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief.**

No.

- 5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes, SPL conducts a Customer Satisfaction Survey once every 2 years for domestic as well as international clients with an aim to get a perspective on their requirements, concerns and suggestions. This is used for decision-making and assessment and improvement of processes internally.



## **INDEPENDENT ASSURANCE STATEMENT**

To

**The Board of Directors of Supreme Petrochem Limited**

### **Introduction and objectives of work**

The Board of Directors of **Supreme Petrochem Limited** (hereafter stated as the 'Company') has engaged Bureau Veritas (India) Private Limited to undertake an Independent Assurance of the company's Sustainability/ Non-Financial Performance disclosures in its Business Responsibility & Sustainability Report (BRSR) as per SEBI circular (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 on December 20, 2024 for reporting BRSR Core) for the financial year ended 31st March 2026 and to provide Reasonable Assurance Statement on the aforesaid report.

### **Intended User**

The Assurance Statement is made solely for "**Supreme Petrochem Limited (SPL)** and its stakeholders" as per the governing contractual terms and conditions of the assurance engagement contract between "SPL" and "Bureau Veritas". To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than "SPL" for the work we have performed for this assurance report or our conclusions stated in the paragraph below.

### **Scope of Work**

We have performed the Reasonable Assurance engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information" and the Standard on Assurance Engagements (SAE) 3410 "Assurance Engagements on Greenhouse Gas Statements", both issued by the Sustainability Reporting Standards Board of the ICAI, and the International Standard on Assurance Engagement ("ISAE") 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" and the ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements" both issued by the International Auditing and Assurance Standards Board, Greenhouse Gas Statements with reference to Greenhouse Gas Protocol and in line with the requirements of Bureau Veritas's standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

The reporting boundaries considered for this reporting period are as follows:

Supreme Petrochem's manufacturing units located in two states of India, namely: Amdoshi, Raigad District, Maharashtra State and Manali, Tamil Nadu State and Corporate Office based in Mumbai, Maharashtra State.

As part of its independent Reasonable Assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes used to collect, analyze and review the information reported. In this process, we undertook the following activities:

The assessment was conducted by means of physical site visits at corporate office located at Mumbai, Maharashtra and two Manufacturing Units. Bureau Veritas interviewed personnel of **Supreme Petrochem Limited's** including Corporate Sustainability Team, Environment, Health & Safety (EHS) team, HR, Finance and Accounts, Engineering, Purchase, Accounts and other relevant departments.

The Assurance process involved carrying out an Assurance by experienced assessors from Bureau Veritas. Data (non-financial) on various BRSR topics was assessed for the locations that were visited. Later, it was confirmed that the same assessed data went into preparation of the final data within the BRSR Report 2025-26.

The Scope of Sustainability Assurance includes:

- An assessment of the methods used for data collection and reporting for the selected sustainability performance indicators.
- Verification of such systems, including related internal controls.
- Verification on a sample basis, of evidence supporting the data.
- Verification of the sample data and information on selected material topics reported by the organization for the defined reporting period.
- Assessment of the consistency between the data for the selected sustainability performance indicators and the related written comments in the narrative of the Report

- The Company's compliance with legal obligations/disclosures
- The General and topic specific disclosures subject to assurance

### **Management Responsibility**

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the BRSR report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation for the BRSR Report. Our sole responsibility is to provide independent Reasonable assurance on the BRSR Report for the financial year ended 31st March 2026

### **Our Findings**

On the basis of our methodology and the activities described above,

- Nothing has come to our attention to indicate that the BRSR disclosures are inaccurate or that the information included therein is not fairly stated.
- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures in the BRSR.
- The BRSR Report provides a fair representation of the Company's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

### **Limitations and Exclusions**

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention) by **Supreme Petrochem Limited** and statements of future commitment.
- Competitive claims in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of **Supreme Petrochem Limited** outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

### **Statement of Independence, Integrity, and Competence**

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 198 years history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with **Supreme Petrochem Limited**.

### **Competence**

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.



**Restriction on use of Our Report**

Our assurance report has been prepared and addressed to the Board of Directors of the **Supreme Petrochem Limited** at the request of the company solely to assist the company in reporting on the Company’s Sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

**Sd/-**

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**Senthil Kumar. V**  
Lead Assuror

Bureau Veritas (India) Private Limited  
Bengaluru, India

Dt: 22.04.2026

**Sd/-**

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**Munji Rama Mohan Rao**  
Technical Reviewer

Bureau Veritas (India) Private Limited  
Hyderabad, India

Dt: 24.04.2026

## INDEPENDENT AUDITOR’S REPORT

**To the Members of  
Supreme Petrochem Limited**

**Report on the Audit of the Ind-AS Standalone  
Financial Statements**

**Opinion**

We have audited the accompanying Ind-AS Standalone financial statements of **SUPREME PETROCHEM LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and the Notes to the Ind-AS Standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as ‘standalone financial statements’).

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

**Basis for Opinion**

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

**Key Audit Matter**

Key audit matter are those matters that, in our professional judgment, were of most significance in our audit of the

standalone financial statements of the current period. This matter was 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 this matter.

We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr.	Key Audit Matter	Auditor’s Response
1.	<p><b>Valuation of Inventory:</b></p> <p>Value of Inventory as on March 31, 2026, amounting to ₹ 61,430.77 lakhs form a significant part i.e. 17.72% of the Company’s total assets. Inventories comprises of Raw Materials, Work-in-Progress, Finished Goods, Finished Goods in transit, Stores and Spares and Fuel.</p> <p>Inventories are valued at lower of cost and net realizable value, where cost is weighted average cost. Styrene Monomer is the main raw material for the Company. Styrene Monomer, which is imported, is subject to high price fluctuation risk as well as foreign currency risk.</p> <p>The volatility in the prices of Styrene Monomer may significantly impact the valuation of not only Raw Material but also other items of inventory.</p> <p>In determining the net realizable value, the Management uses data of sales of finished good available post year end and the basis of provisions for obsolescence which is based on Management estimate.</p> <p>We have considered this as a key audit matter due to the significance in the amount of inventory and volatility in the prices of Styrene Monomer.</p>	<p><b>Audit Procedures included:</b></p> <p>We have reviewed the stock records and held discussion with the Management. We have verified arithmetical accuracy of valuation records / reports.</p> <p>Inventory at all the locations, were physically verified by the Management as at March 31, 2026.</p> <p>Based on audit materiality, we have attended and verified the inventories lying at the Company’s plants and depots on a test-check basis. For inventory lying at ports, we have obtained confirmations from third party.</p> <p>For a sample of inventory items, we have verified the weighted average cost valuation tabulated by the accounting system. We reviewed the price movement of Styrene Monomer during the year to ascertain that the value of styrene monomer has been accounted accurately.</p> <p>We have reviewed the appropriateness of the accounting policy for valuation of inventory and whether the valuation done by the Company is in accordance with the accounting policy.</p>



Sr.	Key Audit Matter	Auditor's Response
2.	<p><b>Capitalisation of Property, Plant and Equipment (PPE) relating to major project:</b></p> <p>During the year, the Company has capitalised a material amount of Property, Plant and Equipment relating to a major project.</p> <p>Capitalisation of project costs requires management judgement in determining whether the recognition criteria for PPE are met, identifying eligible costs for capitalisation, and determining the date on which the asset (or component) is available for intended use. Further, Management judgement is involved in identifying significant components of the assets and determining their respective useful lives for depreciation purposes.</p> <p>Accordingly, we considered capitalisation of PPE relating to the project as a key audit matter due to the materiality of the amount capitalised and the level of management judgement involved.</p>	<p><b>Audit Procedures included:</b></p> <ol style="list-style-type: none"> <li>1. Obtained an understanding of the project and evaluated the design and implementation of key internal controls over capital expenditure.</li> <li>2. On a sample basis, verified capitalised costs to underlying supporting documentation and assessed whether the costs were directly attributable and eligible for capitalisation in accordance with applicable Ind-AS.</li> <li>3. Evaluated whether costs were capitalised in the appropriate period and assessed Management's determination of the date the asset / component was available for intended use, including reviewing relevant commissioning / completion documentation.</li> <li>4. Evaluated Management's identification of significant components and the appropriateness of useful lives assigned by comparing with the Company's accounting policy, technical assessments (where available) and industry practice, and tested the consequent depreciation calculations.</li> <li>5. Evaluated whether disclosures related to PPE additions / capital work-in-progress and significant judgements are adequate and in accordance with Ind-AS.</li> </ol>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report, Management Discussion and Analysis and Corporate Governance Report 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 identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements.

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

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

report to the related disclosures in the 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

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



appears from our examination of those books, except for the matter stated in paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- e) On the basis of the written representations received from the Directors of the Company as on March 31, 2026, and taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on March 31, 2026, from being appointed as a Director in terms of Section 164(2) of the Act.
- f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- 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, (“the Rules”), in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 43(1) to the standalone financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

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

Based on such audit procedures performed by us 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) of the Rules as provided under (a) and (b) above contain any material misstatement.

- v) As per information and explanation furnished by Management and based on the records of the Company, the dividend proposed in the previous year, as well as the interim dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

The Board of Directors of the Company have proposed a final dividend for the year ended March 31, 2026, which is subject to the approval of the members at the ensuing Annual General Meeting. The proposed dividend is in accordance with Section 123 of the Act.



- vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account 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; except that audit trail at the database level for the accounting software to log direct data changes through a Privileged Access Management tool, was enabled with effect from January 29, 2026. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, in respect of accounting software for the period for which the audit trail feature was enabled and operating.
- Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention from January 29, 2026, being the date of its enablement of the audit trail feature.
3. According to information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act.

**For KALYANIWALLA & MISTRY LLP**

*Chartered Accountants*

Firm Reg. No.: 104607W / W100166

**Darius Z. Fraser**

*Partner*

Membership No. 042454

UDIN: 26042454WUIBIF2865

Mumbai: April 24, 2026.



## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2026:

### Statement on Matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020:

- i) Property, Plant and Equipment
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Right-of-use assets.
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - b) According to the information and explanation given to us and on examination of records, the Company has a program for physical verification of Property, Plant and Equipment (including Right-of-use assets) at periodic intervals by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment (including Right-of-use assets). The discrepancies reported on such verification are not material and have been properly dealt with in the books of account.
  - c) According to the information and explanations given to us and on the basis of the records of the Company examined by us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreement are duly executed in favour of the lessee), are held in the name of the Company.
  - d) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-use assets) and Intangible assets during the year.
  - e) According to the information and explanations given to us, representation obtained from Management and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Hence, reporting under paragraph 3(i)(e) of the Order is not applicable to the Company.
- ii) Inventory
  - a) The Management has conducted physical verification of inventories (excluding stock in transit and stock at port) at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventories lying with third parties, these have been confirmed by them. The discrepancies noticed on verification between the physical stocks and the book records were less than 10% in the aggregate for each class of inventories and have been properly dealt with in the books of account.
  - b) According to the information and explanations given to us by the Management and books and records maintained, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, during the year, from banks or financial institution on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements and other stipulated financial information) filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.
- iii) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. The Company has made an investment in equity shares and given loans to employees including key managerial personnel during the year.
  - (a) The Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, hence reporting under paragraph 3 (iii) (a) of the Order is not applicable.
  - (b) During the year, the Company has not provided guarantees, given security and advances in the nature of loans and guarantees provided to companies, firms, limited liability partnerships. However, the Company has made an investment in equity shares and granted loans to its employees during the year. The terms and conditions are not prejudicial to the interest of the Company.
  - (c) In respect of loans to employees and key managerial personnel, the repayment schedule of principal has been stipulated and the receipt / repayments are regular.
  - (d) In respect of loans granted to employees and key managerial personnel, there are no amounts overdue for more than ninety days.
  - (e) In respect of loans granted to employees and key managerial personnel, there were no amounts which have fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same employees.
  - (f) According to information and explanations given to us and based on the audit procedures performed, 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. Hence, reporting under paragraph 3(iii)(f) of the Order is not applicable.

- iv) According to the information and explanations given to us, the Company has not granted any loans or given guarantee or provided any security to parties covered under Section 185 of the Act. In our opinion and according to the information and explanations given to us and records examined by us, the provisions of Section 186 of the Act, in respect of investments made have been complied with by the Company.
- v) According to the information and explanations given to us and representation obtained from Management, the Company has not accepted deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the rules framed thereunder apply. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi) According to the information and explanations given to us and records of the Company examined by us, the maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Act in respect of specified products of the Company. For such products we have broadly reviewed the cost records

maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- vii) According to the information and explanations given to us and records of the Company examined by us, in our opinion:
  - a) the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and other material applicable statutory dues, with the appropriate authorities during the year. We have been informed that there are no undisputed dues which have remained outstanding as at the last day of the financial year, for a period of more than six months from the date they became payable.
  - b) details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026, on account of disputes are given below:

(₹ in Lakhs)

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (₹ In lakhs) **
Goods and Services Act 2017	Goods and Service Tax Act	Deputy Commissioner (State) Appeals	FY 2018-2019	0.94
Goods and Services Act 2017	Goods and Service Tax Act	Appellate Deputy Commissioner	FY 2019-2020	123.27
Goods and Services Act 2017	Goods and Service Tax Act	Appellate Deputy Commissioner	FY 2020-2021	2.21
Goods and Services Act 2017	Goods and Service Tax Act	Deputy Commissioner (State) Appeals	FY 2021-2022	4.18
Goods and Services Act 2017	Goods and Service Tax Act	Assistant Commissioner	FY 2024-2025	5.51
Income Tax Act, 1961	Income tax	Income Tax Commissioner	FY 2019-2020	172.90

\*\* includes penalty and interest on taxes where applicable and is net of amount paid under protest

- viii) According to the information and explanations given to us and on the basis of the records examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) Borrowings
  - a) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company did not have any loans or borrowings from

any lender during the year. Accordingly, paragraph 3(ix)(a) of the Order is not applicable to the Company.

- b) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lenders.
- c) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not obtained any term loans. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.



- d) According to the information and explanations given to us by Management and based on our examination of the records of the Company, the Company has not raised any funds on short-term basis. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us, representation obtained from Management, and on an overall examination of the standalone financial statements, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary company. The Company does not have any associate or joint venture.
- f) According to the information and explanations given to us by the Management, the Company has not raised loans during the year on the pledge of securities held in its subsidiary company, hence the question of reporting on the same does not arise. The Company does not have any associate or joint venture.
- x) Allotment of Shares
  - a) According to the information and explanations given to us, representation obtained from Management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of paragraph 3(x)(a) of the Order is not applicable to the Company.
  - b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of paragraph 3(x)(b) of the Order is not applicable to the Company.
- xi) Fraud
  - a) According to the information and explanations given to us, on the basis of the records examined by us and representation from Management, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year.
  - b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
  - c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of paragraph 3(xii) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) Internal Audit System
  - a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
  - b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not entered into any non-cash transactions with Directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- xvi) In respect of registration u/s 45-IA
  - (a) In our opinion, according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has also not conducted any Non-Banking Financial or Housing Finance activities. Hence, reporting under clause 3(xvi)(a) and (b) of the Order are not applicable.
  - (b) The Company and any other Company in the Group is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable to the Company.
- xvii) According to the information and explanations given to us and based on our examination of the standalone financial statements of the Company, the Company has not incurred cash losses during the current financial year and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditor of the Company during the year.
- xix) 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 standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which



causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and representation received from Management. Our report does not give any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013, in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

- b) The unspent CSR amount relating to ongoing project as at March 31, 2026, is yet to be transferred to a special account, as the period of 30 days is not yet completed.

**For KALYANIWALLA & MISTRY LLP**

*Chartered Accountants*

Firm Reg. No.: 104607W / W100166

**Daraius Z. Fraser**

*Partner*

Membership No. 042454

UDIN: 26042454WUIBIF2865

Mumbai: April 24, 2026.



## ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in Para 2 (g) Report on Other Legal and Regulatory Requirements in our Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended March 31, 2026)**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls with reference to standalone financial statements of **SUPREME PETROCHEM LIMITED** ("the Company") as of March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements 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) (the "Guidance Note"). 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 (the "Act" or the "Companies Act").

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls with reference to Standalone Financial Statements**

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

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone



financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our knowledge and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to standalone financial statements criteria established by the Company

considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For KALYANIWALLA & MISTRY LLP**

*Chartered Accountants*

Firm Reg. No.: 104607W / W100166

**Darius Z. Fraser**

*Partner*

Membership No. 042454

UDIN: 26042454WUIBIF2865

Mumbai: April 24, 2026.



**STANDALONE BALANCE SHEET AS AT MARCH 31, 2026**

(₹ in Lakhs)

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	1,35,813.20	69,066.87
(b) Capital Work-In-Progress	3	7,410.28	58,084.27
(c) Intangible Assets Under Development	4	–	69.85
(d) Right-of-use Assets	5	11,308.68	12,137.52
(e) Other Intangible Assets	6	156.68	88.43
(f) Investment Property	7	130.79	–
(g) Financial Assets			
(i) Investments	8	3,741.65	536.04
(ii) Loans	9	186.22	153.41
(iii) Other Financial Assets	10	756.83	502.82
(h) Other Non-Current Assets	11	544.15	2,038.33
<b>Total Non-Current Assets</b>		<b>1,60,048.48</b>	<b>1,42,677.54</b>
<b>2. Current Assets</b>			
(a) Inventories	12	61,430.77	70,080.34
(b) Financial Assets			
(i) Investments	13	28,679.30	43,000.01
(ii) Trade Receivables	14	50,379.93	39,324.39
(iii) Cash and Cash Equivalents	15	29,648.12	30,540.84
(iv) Bank Balances other than (iii) above	16	13,629.88	15,639.46
(v) Loans	17	69.66	72.91
(vi) Other Current Financial Assets	18	1,238.71	1,041.46
(c) Current Tax Assets (Net)		80.68	284.96
(d) Other Current Assets	19	1,465.25	2,148.11
<b>Total Current Assets</b>		<b>1,86,622.30</b>	<b>2,02,132.48</b>
<b>TOTAL ASSETS</b>		<b>3,46,670.78</b>	<b>3,44,810.02</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	20	3,760.83	3,760.83
(b) Other equity	21	2,33,260.82	2,19,368.01
<b>Total Equity</b>		<b>2,37,021.65</b>	<b>2,23,128.84</b>
<b>LIABILITIES</b>			
<b>1. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease Liabilities	22	9,499.36	10,534.89
(ii) Other Financial Liabilities	23	390.34	418.00
(b) Provisions	24	1,426.64	639.40
(c) Deferred Tax Liabilities (Net)	25	5,720.00	3,985.50
<b>Total Non-Current Liabilities</b>		<b>17,036.34</b>	<b>15,577.79</b>

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026 (Cont'd...)

(₹ in Lakhs)

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease Liabilities	26	3,108.43	2,418.00
(ii) Trade Payables	27		
– Total outstanding dues of micro enterprises and small enterprises; and		95.68	109.62
– Total outstanding dues of creditors other than micro enterprises and small enterprises		78,534.88	92,664.85
(iii) Other Financial Liabilities	28	5,779.60	7,557.32
(b) Current Tax Liabilities (Net)		474.92	1,192.05
(c) Provisions	29	749.90	398.49
(d) Other Current Liabilities	30	3,869.38	1,763.06
<b>Total Current Liabilities</b>		<b>92,612.79</b>	<b>1,06,103.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,46,670.78</b>	<b>3,44,810.02</b>
<b>Material Accounting Policies</b>	1		
<b>The accompanying notes are an integral part of the financial statements.</b>			

As per our report of even date.

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W / W100166

**Daraius Z. Fraser**  
Partner  
Membership No.: 042454

Place : Mumbai  
Date : April 24, 2026

For and on behalf of the Board of Directors

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

**N. Gopal**  
Executive Director  
(Styrenics) & Manager

**Rakesh Nayyar**  
Executive Director  
(Finance & Corporate Affairs) & Chief Financial Officer

**D.N. Mishra**  
Company Secretary

Place : Mumbai  
Date : April 24, 2026

**Akshay R. Raheja**  
Director  
(DIN No 00288397)

**Mona N. Desai**  
Director  
(DIN No.03065966)

**Sanjay R. Chougule**  
Director  
(DIN No.00073782)

**K. V. Mujumdar**  
Director  
(DIN No. 08866096)

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026**

(₹ in Lakhs)

Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>INCOME</b>			
<b>Revenue from operations</b>			
Sale of Products	31	5,32,157.43	6,00,159.64
Other Operating Revenues	31	1,682.94	2,177.88
		5,33,840.37	6,02,337.52
Other Income	32	4,328.22	7,316.30
<b>TOTAL INCOME</b>		<b>5,38,168.59</b>	<b>6,09,653.82</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	33	3,42,494.92	3,81,274.12
Purchase of Stock-in-trade	34	99,270.41	1,31,898.17
Changes in Inventories of Finished Goods and Work-in-progress	35	445.52	(606.01)
Employee Benefits Expense	36	7,225.47	6,402.32
Other Expenses	39	32,927.37	30,107.21
<b>TOTAL EXPENSES</b>		<b>4,82,363.69</b>	<b>5,49,075.81</b>
<b>Profit Before Interest, Depreciation, Exceptional Items &amp; Taxes</b>		<b>55,804.90</b>	<b>60,578.01</b>
Finance Costs	37	1,409.72	1,241.39
Depreciation and Amortisation Expense	38	9,110.74	6,793.88
<b>Profit Before Exceptional items and Taxes</b>		<b>45,284.44</b>	<b>52,542.74</b>
Exceptional item	53	997.34	–
<b>Profit Before Taxes</b>		<b>44,287.10</b>	<b>52,542.74</b>
<b>Tax Expense</b>			
Current Tax	25	9,810.51	13,248.54
Deferred Tax charge / (credit)	25	1,745.85	241.72
<b>Income Tax Expense</b>		<b>11,556.36</b>	<b>13,490.26</b>
<b>Profit after Tax</b>		<b>32,730.74</b>	<b>39,052.48</b>
<b>Other Comprehensive Income/(Loss)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of the defined benefit plans		(45.15)	38.79
Income-tax relating to items that will not be reclassified to profit or loss		11.36	(9.76)
<b>Total Other Comprehensive Profit/(Loss)</b>		<b>(33.79)</b>	<b>29.03</b>
<b>Total Comprehensive Income for the Year</b>		<b>32,696.95</b>	<b>39,081.51</b>
<b>Earning Per Share (₹)</b>	50		
Basic		17.41	20.77
Diluted		17.41	20.77
<b>Nominal Value of Equity Share (₹)</b>		<b>2.00</b>	<b>2.00</b>
<b>Material Accounting Policies</b>	1		
<b>The accompanying notes are an integral part of the financial statements</b>			

As per our report of even date.

For and on behalf of the Board of Directors

For Kalyaniwalla & Mistry LLP  
Chartered Accountants  
Firm Registration No. 104607W / W100166

M. P. Taparia  
Chairperson  
(DIN No.00112461)

Akshay R. Raheja  
Director  
(DIN No 00288397)

Daraius Z. Fraser  
Partner  
Membership No.: 042454

N. Gopal  
Executive Director  
(Styrenics) & Manager

Mona N. Desai  
Director  
(DIN No.03065966)

Rakesh Nayyar  
Executive Director  
(Finance & Corporate Affairs) & Chief Financial Officer

Sanjay R. Chougule  
Director  
(DIN No.00073782)

D.N. Mishra  
Company Secretary

K. V. Mujumdar  
Director  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026

Place : Mumbai  
Date : April 24, 2026





**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>A Cash flows from operating activities</b>		
Profit before tax	44,287.10	52,542.74
<b>Adjustments for :</b>		
Loss / (Gain) On Sale Of Fixed Assets (Net)	13.40	21.71
Gain On Discontinued Lease Liabilities	-	(1.85)
Allowance For Expected Credit Loss	(10.52)	41.54
Adjustment towards IND AS impact	(23.40)	(17.76)
Unrealised loss / (gain) on foreign currency transaction exchange differences (Net)	1,929.18	(739.51)
Investment classified under investment activity	(4,756.28)	(5,623.05)
Finance Cost	1,409.72	1,241.39
Depreciation and Amortisation Expense	9,110.74	6,793.88
<b>Operating profit before working capital changes</b>	<b>51,959.94</b>	<b>54,259.09</b>
<b>Adjustments for :</b>		
Decrease / (Increase) in other non current assets	47.20	4.21
Decrease / (Increase) in inventories	8,649.57	(22,020.01)
Decrease / (Increase) in trade receivables	(10,979.98)	(23.89)
Decrease / (Increase) in earmarked funds	126.30	(18.99)
Decrease / (Increase) in other current financial assets	(880.13)	165.37
Decrease / (Increase) in other current assets	682.86	53.51
(Decrease) / Increase in non current other financial liabilities	(27.66)	5.00
(Decrease) / Increase in non current provisions	742.09	(48.80)
(Decrease) / Increase in trade payables	(16,138.13)	12,777.86
(Decrease) / Increase in current other financial liabilities	(1,683.54)	1,553.13
(Decrease) / Increase in current provisions	351.41	112.46
(Decrease) / Increase in other current liabilities	2,106.32	(171.36)
<b>Cash generated from operating activities</b>	<b>34,956.25</b>	<b>46,647.58</b>
Direct taxes paid (net of refunds)	(10,323.36)	(12,486.99)
<b>Net cash generated from operating activities (A)</b>	<b>24,632.89</b>	<b>34,160.59</b>
<b>B Cash flows from investing activities</b>		
Payments for acquisition of property, plant and equipment	(20,877.16)	(37,633.00)
Payment for Intangible assets under development	-	(69.85)
Payments for other intangible assets	(110.60)	(80.96)
Proceeds from sale of property, plant and equipment	37.35	6.13
Proceeds from sale of mutual fund	3,80,081.91	4,65,281.47
Payments for Investment in mutual fund	(3,77,591.83)	(4,62,766.87)
Payment for Investment in Equity Instruments	(3,205.61)	(534.74)
Interest received	2,688.91	2,773.29
<b>Net cash (used in) investing activities (B)</b>	<b>(18,977.03)</b>	<b>(33,024.53)</b>

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026** (Contd...)

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>C Cash flows from financing activities</b>		
Interest paid	(251.51)	(124.15)
Dividends paid to equity shareholders	(18,804.13)	(17,863.93)
Principal payment of lease liability	(2,538.72)	(2,085.92)
Interest Payment of lease liability	(1,158.21)	(1,117.24)
<b>Net cash used in financing activities (C)</b>	<b>(22,752.57)</b>	<b>(21,191.24)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(17,096.71)</b>	<b>(20,055.18)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>87,220.85</b>	<b>1,07,276.03</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>70,124.14</b>	<b>87,220.85</b>
<b>Cash and cash equivalents comprise:</b>		
Cash and cash equivalents	29,648.12	30,540.84
Bank balances unrestricted *	11,796.72	13,680.00
Investment in mutual fund and bonds	28,679.30	43,000.01
<b>Balance as per statement of cash flow</b>	<b>70,124.14</b>	<b>87,220.85</b>
<b>*Excludes bank balance in Escrow account of Unclaimed dividend, Reduction of share capital, CSR account and Lien marked Fixed Deposit.</b>	<b>1,833.16</b>	<b>1,959.46</b>
<b>The accompanying notes are an integral part of the financial statements</b>		

**Notes:**

- The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W / W100166

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

**Akshay R. Raheja**  
Director  
(DIN No 00288397)

**Daraius Z. Fraser**  
Partner  
Membership No.: 042454

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Executive Director  
(Finance & Corporate Affairs) & Chief Financial Officer

**Sanjay R. Chougule**  
Director  
(DIN No.00073782)

**D.N. Mishra**  
Company Secretary

**K. V. Mujumdar**  
Director  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026

Place : Mumbai  
Date : April 24, 2026



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### NOTE: 1

#### Corporate Information

Supreme Petrochem Ltd ("the Company") a Public Limited Company incorporated under the Companies Act, 1956, is listed on the Bombay Stock Exchange and National Stock Exchange. The Company is mainly engaged in the business of Styrenics and manufactures Polystyrene (PS), Expandable Polystyrene (EPS), Masterbatches and Compounds of Styrenics and other Polymers, Extruded Polystyrene Insulation Board (XPS) & Acrylonitrile Butadiene Styrene (ABS) with manufacturing facilities at Amdoshi Dist Raigad, Maharashtra and Manali New Town, Chennai, Tamil Nadu.

#### Authorisation of financial statements

The financial statements were authorized for issue in accordance with a resolution of the Board of Directors passed on April 24, 2026.

### 1. Material Accounting Policies

#### 1.1. Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

#### 1.2. Basis of Preparation

The financial statements of the Company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values. Refer accounting policy 1.8 on Financial Instruments.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

The Company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (Lakhs), except otherwise indicated.

##### Classification of Assets and Liabilities into current and Non-Current

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

- it is expected to be settled in normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 1.3. Use of judgements, estimates and assumptions

The preparation of the Company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within;

- a) Useful life of property, plant and equipment and intangible assets: The Company has estimated useful life of the Property Plant and Equipment as specified in Schedule II to the Companies Act, 2013. However the actual useful life for individual equipment's could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed.
- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.
- c) Impairment of financial and non-financial assets: The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extant laws and the Company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and courts, amendments to statutes by the government etc.

The Management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognized in the financial statements.

- e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

Provisions for compensated absences and gratuity, are made based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

- g) Contingencies: A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

### 1.4. Property, Plant and Equipment

Freehold land is carried at historical cost. All other Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognized along with the cost of hardware.

Stores and spares which meet the definition of Property Plant and Equipment and satisfy recognition criteria of Ind AS 16 are capitalized as Property Plant and Equipment.

An item of Property Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognized.

Capital work-in-progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 except in respect of certain categories of assets where useful life of the assets has been assessed based on a technical evaluation using straight line method. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition / deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs.

On transition to INDAS, the Company had elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as at July 01, 2015

### 1.5. Impairment of non – financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

An assets recoverable amount is the higher of an assets or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

### 1.6. Inventories

Inventories are valued as under

Raw materials, packing material, stores and spares are valued at lower of cost (on a weighted average basis) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above manufacturing cost.

Stock in process is valued at lower of cost (on a weighted average basis) and net realizable value.

Finished goods (including in transit) are valued at cost (on a weighted average basis) or net realizable value whichever is lower. Cost for this purpose includes direct materials, direct labour utilities, other variable direct costs and manufacturing overheads, based on the normal operating capacity and depreciation.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 1.7. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, net of outstanding bank overdrafts (if any) and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's cash management.

#### Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### Bank Balances other than above

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

### 1.8. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### A. Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, except for trade receivables that do not contain a significant financing component are measured at transaction price.

The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset. These classifications are:

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except during the period the Company changes its business model for managing financial assets.

In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

#### Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.

#### Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

#### Financial Assets measured at fair value through profit and loss

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income if any, recognised in 'other income' in the statement of profit and loss.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### **Derecognition of financial assets**

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

### **AA. Impairment of Financial Assets**

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

### **AB: Financial Liabilities**

#### **(i) Classification**

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

#### **(ii) Initial recognition and measurement.**

All financial liabilities are recognized initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

#### **(iii) Subsequent measurement:**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

#### **(iv) Loans and borrowings**

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through EIR amortization process. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

#### **(v) Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

#### **(vi) Derivative Financial Instruments**

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognized as income or expense during the period.

### **AC: Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

## **1.9. Fair value measurement**

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 1.10. Provisions, Contingent liabilities, Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognized as a finance cost.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- a present obligation arising from the past events, when no reliable estimate is possible.
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefit is probable.

### 1.11. Employee Benefits

#### A. Short Term Benefits

Short Term Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.

#### B. Post-Employment benefits - Defined Benefit Plans: Provident fund and Gratuity

The eligible employees of the Company are entitled to receive post-employment benefits in respect of provident fund in which both the employees and the Company make monthly contributions at a specified percentage of the employees' eligible salary. The contributions are made to the provident fund managed by the trust set up by the Company which is charged to the Statement of Profit and Loss as incurred. Since the Company is obligated to meet interest shortfall, if any, with respect to covered employees, such employee benefit plan is classified as defined benefit plan.

The Company has an obligation towards gratuity - a defined benefit plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months, without any ceiling. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events. The Company has obtained an insurance policy with the Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for amounts notified by LIC.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

- Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net current expenses or income

### C. Defined Contribution Plans - Superannuation

The eligible employees of the Company are entitled to receive post-employment benefits of superannuation under Company's Senior Officers Superannuation Scheme to which the Company makes annual contribution at a specified percentage of the employees' salary subject to the contribution not exceeding ₹ 1,00,000/- p.a. The contribution is made to the LIC. Superannuation is classified as defined contribution plan as the Company has no further obligations beyond making the contribution. The Company's contribution is charged to the Statement of Profit and Loss as incurred.

Payment to defined contribution plans are recognized as an expense when employees have rendered the services entitling them to the contribution.

### D. Other Long-Term Employee Benefits – Compensated Absences

The Company provides for compensated absences subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Company makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

## 1.12. Revenue Recognition

Revenue is recognized upon transfer of control of promised goods to Customers (i.e. when performance obligation is satisfied)

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 acceptance depending on terms with customers for an amount that reflects the consideration which the Company expects to receive in exchange for those products.

Revenue is measured on the basis of the contracted price, after deduction of any trade discounts, such as price concessions, volume discounts, or any other price concessions as may be agreed with the customers at the time of sale. Revenues also excludes Goods and Services Tax (GST) or any other taxes collected from the Customers and net of returns and discounts.

### Other Income

Other income is comprised primarily of interest income, dividend income, Lease rent income, gain/loss on investment and exchange gain/loss on forward and option contracts. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established. Lease rental income is recognized on accrual basis, Gain/loss in investment recognized either of sale of investment or on fair value at the end of reporting period.

### Export benefit

Benefits on account of entitlement to import duty-free raw materials under the Advance Authorization Scheme is measured at fair value and accounted for in the year of export and included under the head "Other Operating Income."

### Insurance Income

Income in respect of insurance claims recognized on acceptance by the insurance company.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 1.13. Taxes on income

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

#### Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

#### Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### 1.14. Earnings per share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

### 1.15. Segment Reporting

The operating segments have been identified on the basis of nature of products and same are accordingly evaluated by the Manager and Board of Directors (CODM). Company's primary operating segment is Styrenics business. The Company also operates in masterbatches, compounds and coloured products of styrenics and other Polymers, and miscellaneous others. Compounds/ masterbatches/ coloured products of Styrenics, share manufacturing assets and facilities with styrenics, have similar pattern, customer profile and distribution channels therefore do not have separately identifiable discreet financial information. The entire business of Masterbatches, Compounds and coloured products have therefore been aggregated with Styrenics business. Masterbatches Compounds and coloured products and miscellaneous others individually account for less than threshold of total sale revenue specified in Ind AS 108, Para 13. The Company accordingly reports its financials under one segment 'Styrenics and allied products'.

### 1.16. Leases :

Determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset(s) or the arrangement conveys right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases where the lessor effectively retains substantially all the rights and benefits of ownership of the leased assets are classified as operating leases. At the date of commencement of lease the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lease except for leases with a term of twelve months or less and low value leases. For these short term and low value leases the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

The right to use assets are initially recognized at cost which comprises initial amount of the lease liability adjusted for any lease payment made at or prior to the date of the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-to-use assets are depreciated from the commencement date on straight line basis over lesser of the lease period or the useful life of the asset.

Lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable using the incremental borrowing rate for the Company.

The right-to-use assets and the lease liabilities are tested for impairment and re-measured annually to arrive at the current carrying value and if found required, adjustments are made to the right-to-use assets and/or lease liability.

### 1.17. Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

Non-monetary items are measured in terms of historical cost in foreign currency and translated using the exchange rate at the end of the dates of initial transaction.

### 1.18. Intangible Assets

Intangible Assets are recognized only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Computer Software is amortised over a period of six years or right to use of period.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognized in the Statement of Profit and Loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

### 1.19. Non-current assets Held for Sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets

Property, Plant and Equipment and Intangible Assets are not depreciated or amortized once classified as held for sale.

### 1.20. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 1.21. Recent Pronouncements

Ministry of Corporate affairs (“MCA”) notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21- The Effect of changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The company has reviewed the amendments and based on its evaluation has determined that it does not have any impact on its financial statements.

In August 2025, MCA notified the following amendments to:

- Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 –The Company has reviewed the amendment and has determined that it is not applicable.
- Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments are not applicable.



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**2. PROPERTY, PLANT AND EQUIPMENT**

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE *					DEPRECIATION					NET CARRYING VALUE
	As On April 1, 2025	Additions	Transfer Out	Dispos- als / Write off / Adjust- ment	As On March 31, 2026	Upto March 31, 2025	For the Year	Transfer Out	On Dispos- als / Adjust- ments	Upto March 31, 2026	As On March 31, 2026
<b>TANGIBLE ASSETS</b>											
Freehold Land	18,432.86	1,658.50	–	12.60	<b>20,078.76</b>	–	–	–	–	–	<b>20,078.76</b>
Buildings (Refer note 1 & 4 below)	17,509.74	9,261.68	171.17	0.48	<b>26,599.77</b>	4,801.76	791.52	38.51	0.29	<b>5,554.48</b>	<b>21,045.29</b>
Plant and Equipment	56,089.95	61,628.98	–	229.34	<b>1,17,489.59</b>	18,885.28	5,031.93	–	196.46	<b>23,720.75</b>	<b>93,768.84</b>
Office Equipment	187.10	3.89	–	1.19	<b>189.80</b>	103.44	29.93	–	1.12	<b>132.25</b>	<b>57.55</b>
Computers	620.22	103.18	–	156.95	<b>566.45</b>	398.65	88.13	–	153.21	<b>333.57</b>	<b>232.88</b>
Air-conditioners	107.12	9.58	–	0.03	<b>116.67</b>	62.12	16.09	–	–	<b>78.21</b>	<b>38.46</b>
Vehicles	452.56	137.47	–	60.95	<b>529.08</b>	191.76	59.68	–	59.73	<b>191.71</b>	<b>337.37</b>
Furniture and Fixtures	237.64	170.52	–	0.78	<b>407.38</b>	127.31	26.78	–	0.76	<b>153.33</b>	<b>254.05</b>
<b>Total</b>	<b>93,637.19</b>	<b>72,973.80</b>	<b>171.17</b>	<b>462.32</b>	<b>1,65,977.50</b>	<b>24,570.32</b>	<b>6,044.06</b>	<b>38.51</b>	<b>411.57</b>	<b>30,164.30</b>	<b>1,35,813.20</b>

**Notes:**

- Buildings include ₹ 81.33 Lakhs (previous year ₹ 252.49 Lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,000. (Previous year ₹ 4,250).
- On July 2015, the Company elected to measure its Property, Plant and Equipment (PPE) at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP). Had the Company not opted for this method, the gross block of these PPE as at March 31, 2026, would have been ₹ 195,768.61 lakh.
- \* On historical cost basis, Written down value of PPE acquired prior to July 2015 is ₹ 16,318.83 lakh as on March 31, 2026.
- Transfer out under class Buildings, represent Office Premises at Nariman Point which is classified as an investment property w.e.f. October 1, 2025 (Refer Note No. 7).
- The company has not revalued any of its Property, Plant and equipment during the year.

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE *					DEPRECIATION					NET CARRYING VALUE
	As On April 1, 2024	Additions	Transfer Out	Dispos- als / Write off / Adjust- ment	As On March 31, 2025	Upto March 31, 2024	For the Year	Transfer Out	On Dispos- als / Adjust- ments	Upto March 31, 2025	As On March 31, 2025
<b>TANGIBLE ASSETS</b>											
Freehold Land	17,151.64	1,281.22	–	–	18,432.86	–	–	–	–	–	18,432.86
Buildings (Refer note 1 below)	17,268.16	241.58	–	–	17,509.74	4,149.46	652.30	–	–	4,801.76	12,707.98
Plant and Equipment	50,481.37	5,864.21	–	255.63	56,089.95	15,768.01	3,351.13	–	233.86	18,885.28	37,204.67
Office Equipment	182.59	4.52	–	0.01	187.10	73.32	30.12	–	–	103.44	83.66
Computers	531.89	100.44	–	12.11	620.22	341.80	68.60	–	11.75	398.65	221.57
Air-conditioners	107.21	5.61	–	5.70	107.12	46.20	15.92	–	–	62.12	45.00
Vehicles	452.56	–	–	–	452.56	141.01	50.75	–	–	191.76	260.80
Furniture and Fixtures	202.69	34.95	–	–	237.64	111.75	15.56	–	–	127.31	110.33
<b>Total</b>	<b>86,378.11</b>	<b>7,532.53</b>	<b>–</b>	<b>273.45</b>	<b>93,637.19</b>	<b>20,631.55</b>	<b>4,184.38</b>	<b>–</b>	<b>245.61</b>	<b>24,570.32</b>	<b>69,066.87</b>

**Notes:**

- Buildings include ₹ 252.49 Lakhs (previous year ₹ 252.49 Lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,250. (Previous year ₹ 4,250).
- On July 2015, the Company elected to measure its Property, Plant and Equipment (PPE) at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP). Had the Company not opted for this method, the gross block of these PPE as at March 31, 2025, would have been ₹ 123,622.72 lakh.
- \* On historical cost basis, Written down value of PPE acquired prior to July 2015 is ₹ 17,536.27 lakh as on March 31, 2025.
- The company has not revalued any of its Property, Plant and equipment during the year.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 3. CAPITAL WORK-IN-PROGRESS

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Capital work-in-progress	7,410.28	58,084.27
	<u>7,410.28</u>	<u>58,084.27</u>

#### Capital work-in-progress movement

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
<b>Opening Balance</b>	<b>58,084.27</b>	23,261.46
Addition during the Year	24,297.27	41,846.14
Assets capitalised during the Year	(71,413.42)	(6,953.48)
Reclassified to Inventory	(3,557.85)	–
Reclassified to Intangible Asset under development	–	(69.85)
<b>Closing Balance</b>	<b>7,410.28</b>	58,084.27

#### Capital work-in-progress ageing schedule

(₹ in Lakhs)

As At March 31, 2026	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	4,661.91	2,371.77	362.04	14.55	7,410.28
<b>Total</b>	<b>4,661.91</b>	<b>2,371.77</b>	<b>362.04</b>	<b>14.55</b>	<b>7,410.28</b>

(₹ in Lakhs)

As At March 31, 2025	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in progress	42,459.43	9,119.88	4,476.07	2,028.89	58,084.27
<b>Total</b>	<b>42,459.43</b>	<b>9,119.88</b>	<b>4,476.07</b>	<b>2,028.89</b>	<b>58,084.27</b>

#### Details of projects whose completion is overdue to its original plan

(₹ in Lakhs)

As At March 31, 2026	To be completed in				Total
	Less than 1 Year	1 – 2 Years	2 – 3 Years	More than 3 Years	
EPS Project Phase–2	4,875.50	–	–	–	4,875.50
Improvement Projects at Nagothane Plant	244.47	–	–	–	244.47
<b>Total</b>	<b>5,119.97</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>5,119.97</b>

**Note:** EPS Project Phase-2 was delayed due to shortage of requisite skilled manpower and was completed and capitalised on April 14, 2026.

(₹ in Lakhs)

As At March 31, 2025	To be completed in				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Mass ABS Project- Phase I	52,358.58	–	–	–	52,358.58
<b>Total</b>	<b>52,358.58</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>52,358.58</b>

**Note:** In the previous year, 1st phase of Mass ABS project with 70,000 TPA capacity under license from M/s Versalis, Italy, the Company expected mechanical completion by mid May, 2025 and commercial production was expected to commence from 2nd quarter of financial year 2025-26, however, the supply of some proprietary equipment and shortage of requisite skilled construction workers resulted in delay in the project.



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**4. INTANGIBLE ASSETS UNDER DEVELOPMENT**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>	As at March 31, 2025
Intangible Assets Under Development	-	69.85
	-	69.85

**Intangible Assets Under Development movement during the Year**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>	As at March 31, 2025
<b>Opening Balance</b>	<b>69.85</b>	-
Addition during the Year	<b>40.75</b>	69.85
Assets capitalised during the Year	<b>(110.60)</b>	-
<b>Closing Balance</b>	<b>-</b>	69.85

**Intangible Assets Under Development ageing schedule**

(₹ in Lakhs)

As At March 31, 2026	Amount in Intangible Assets Under Development for a period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible Assets	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(₹ in Lakhs)

As At March 31, 2025	Amount in Intangible Assets Under Development for a period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Intangible Assets	69.85	-	-	-	69.85
<b>Total</b>	<b>69.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69.85</b>

**5. RIGHT-OF-USE ASSETS**

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals	As On March 31, 2026	Upto March 31, 2025	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
Building	1,974.98	-	-	1,974.98	347.88	424.86	-	772.74	1,202.24
Machinery	14,012.32	2,393.04	-	16,405.36	3,501.90	2,797.02	-	6,298.92	10,106.44
<b>Total</b>	<b>15,987.30</b>	<b>2,393.04</b>	<b>-</b>	<b>18,380.34</b>	<b>3,849.78</b>	<b>3,221.88</b>	<b>-</b>	<b>7,071.66</b>	<b>11,308.68</b>

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2024	Additions	Disposals	As On March 31, 2025	Upto March 31, 2024	For the Year	On Disposals / Adjustments	Upto March 31, 2025	As On March 31, 2025
Building	1,114.73	1,794.33	934.08	1,974.98	1,034.38	247.55	934.05	347.88	1,627.10
Machinery	17,140.54	1,858.40	4,986.62	14,012.32	6,119.19	2,342.94	4,960.23	3,501.90	10,510.42
<b>Total</b>	<b>18,255.27</b>	<b>3,652.73</b>	<b>5,920.70</b>	<b>15,987.30</b>	<b>7,153.57</b>	<b>2,590.49</b>	<b>5,894.28</b>	<b>3,849.78</b>	<b>12,137.52</b>

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 6. OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals / Write off / Adjustment	As On March 31, 2026	Upto March 31, 2025	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
Computer Software	403.32	110.60	19.52	494.40	314.89	42.35	19.52	337.72	156.68
<b>Total</b>	<b>403.32</b>	<b>110.60</b>	<b>19.52</b>	<b>494.40</b>	<b>314.89</b>	<b>42.35</b>	<b>19.52</b>	<b>337.72</b>	<b>156.68</b>

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2024	Additions	Disposals / Write off / Adjustment	As On March 31, 2025	Upto March 31, 2024	For the Year	On Disposals / Adjustments	Upto March 31, 2025	As On March 31, 2025
Computer Software	322.36	80.96	–	403.32	295.87	19.02	–	314.89	88.43
<b>Total</b>	<b>322.36</b>	<b>80.96</b>	<b>–</b>	<b>403.32</b>	<b>295.87</b>	<b>19.02</b>	<b>–</b>	<b>314.89</b>	<b>88.43</b>

**Note:**

- Additions of intangible assets held by the Company are purchased and not internally developed / acquired through business combination.
- The Company has not revalued any of its intangible assets.

### 7. INVESTMENT PROPERTY

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2025	Additions / Transfer In	Disposals / Write off / Adjustment	As On March 31, 2026	Upto March 31, 2025	Transfer In	For the Year	Upto March 31, 2026	As On March 31, 2026
Building (Office Premises)	–	171.17	–	171.17	–	38.51	1.87	40.38	130.79
<b>Total</b>	<b>–</b>	<b>171.17</b>	<b>–</b>	<b>171.17</b>	<b>–</b>	<b>38.51</b>	<b>1.87</b>	<b>40.38</b>	<b>130.79</b>

**Notes:**

- Buildings represents Office Premises of ₹ 171.17 Lakhs, being cost of premises in Co-operative Society including cost of Shares of the face value of ₹ 250.
- On July 2015, the Company elected to measure its Investment Property at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP). Had the Company not opted for this method, the gross block of these Investment Property as at March 31, 2026, would have been ₹ 229.38 lakh.
- On historical cost basis, Written down value of Investment property acquired prior to July 2015 is ₹ 130.79 lakh as on March 31, 2026.
- Investment Property during the year ended March 31, 2025 - NIL.

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
<b>Fair value of Investment Property</b>		
Building	759.20	–



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Rental income derived from investment property	27.00	—
<b>Income arising from investment property before depreciation</b>	<b>27.00</b>	—
Depreciation on investment property	(1.87)	—
<b>Income arising from investment property (Net)</b>	<b>25.13</b>	—

**Valuation process**

Company obtains independent valuation of its investment properties annually from a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. The best evidence of fair value is current price in an active market for similar properties. Where such information is not available, Company considers current price in an active market for properties of different nature or recent prices of similar properties in less active market, adjusted to reflect those differences.

**8. INVESTMENTS**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
<b>Investments in Equity Instrument (Un Quoted)</b>		
a. Investment in Subsidiary (At Cost)		
Xmold Polymer Pvt Ltd (Refer Note 43 (2) )	3,205.61	—
(1,737,450 (previous year – NIL) number of shares of ₹ 10 each, fully paid up)		
b. Other Investment		
(At Fair value through Statement of Profit or Loss)		
TP Saturn Limited	536.04	536.04
(5,360,446 (previous year – 5,360,446) number of shares at ₹ 10 each, fully paid up) (Refer Note below)		
	<b>3,741.65</b>	536.04
Aggregate amount of quoted investments	—	—
Aggregate market value of quoted investments	—	—
Aggregate amount of unquoted investments (At cost)	3,741.65	536.04
Aggregate amount of impairment in value of investments	—	—

**Note:**

Investments represent equity held by the Company in TP Saturn Limited (Special Purpose Vehicle (SPV) formed by Tata Power Renewable Energy Limited) for the purpose of consuming solar power as a captive user for its Nagothane Plant operations, in accordance with the requirements of the Electricity Act, 2003 and Electricity Rules, 2005. The investment is made under Power Delivery Agreement and Shareholding Agreement which includes a put option allowing the SPV to purchase the investment at face value on termination of the Agreement after the lock-in period. The Company neither has control nor significant influence over the said SPV, in terms of voting forever and accordingly not construed as an associate or joint Venture in terms of Ind AS 28 - Investments in Associates and Joint Ventures. Management also believes that the change on account of fair value of this investment is immaterial and hence no impact has been considered.

**9. LOANS CONSIDERED GOOD - UNSECURED**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Other Loans		
Loans to Related Parties - Key Managerial Personnel	—	14.52
Loans to Employees	186.22	138.89
	<b>186.22</b>	153.41

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### Notes:

- 1) The above loan amount includes Ind AS fair value adjustments.
- 2) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
  - (i) repayable on demand; or
  - (ii) without specifying any terms or period of repayment

### 10. OTHER FINANCIAL ASSETS

	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Security Deposits	463.65	479.80
Bank Fixed Deposits with Maturity more than 12 Months	255.05	–
Earmarked Balances With Banks (Fixed Deposits under Lien)	38.13	23.02
	<b>756.83</b>	502.82

### 11. OTHER NON CURRENT ASSETS

	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Capital Advances	454.34	1,901.32
Other than Capital Advance:		
- Deposits with Statutory Authorities	16.28	16.30
- Prepaid Expenses	73.53	120.71
	<b>544.15</b>	2,038.33

### 12. INVENTORIES

	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Refer Note No 1.6 for Material Accounting Policy on Inventories		
Raw Materials and Packing Materials	28,248.75	24,458.21
Raw Materials in Transit	9,446.19	23,488.60
Work-in-Progress	307.84	52.72
Finished Goods	16,142.39	15,009.74
Finished Goods in Transit	2,761.88	3,698.02
Stores and Spares	4,417.16	2,982.09
Stores and Spares in transit	–	297.42
Fuel	106.56	93.54
	<b>61,430.77</b>	70,080.34

### Note:

- 1) The value of inventories is after recognising write down of inventory to net realisable value in respect of finished goods ₹ 56.16 lakhs. (Previous Year ₹ 26.21 lakhs)



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**13. INVESTMENTS**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
<b>Investment Carried at Fair Value Through Profit or Loss</b>		
a. Investments in Mutual Funds (Quoted)	26,664.09	40,920.92
b. Investments in Government Bonds (Quoted)	2,015.21	2,079.09
	<b>28,679.30</b>	<b>43,000.01</b>
Aggregate amount of quoted investments	28,679.30	43,000.01
Aggregate market value of quoted investments	28,679.30	43,000.01
Aggregate amount of unquoted investments	-	-
Aggregate amount of impairment in value of investments	-	-

**14. TRADE RECEIVABLES**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Trade Receivables Secured – Considered Good	-	-
Trade Receivables Unsecured – Considered Good	50,390.98	39,335.57
Trade Receivables which has significant increase in credit risk	-	-
Trade Receivables – credit impaired	46.68	57.07
	<b>50,437.66</b>	<b>39,392.64</b>
Less : Allowance for Expected credit loss	57.73	68.25
	<b>50,379.93</b>	<b>39,324.39</b>

**Trade Receivable ageing schedule**

Outstanding for following periods from due date of payment

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
a) Undisputed Trade Receivables - Considered Good	50,390.98	39,335.57
- Not Due	47,881.03	35,254.34
- Less than 6 months	2,509.95	4,058.88
- 6 months - 1 year	-	20.47
- 1 - 2 years	-	1.88
b) Undisputed Trade Receivables - Credit Impaired	24.60	35.68
- 6 months - 1 year	1.84	18.87
- 1 - 2 years	1.68	16.81
- 2 - 3 years	21.08	-
- More than 3 years	-	-
c) Disputed Trade Receivables - Credit Impaired	22.08	21.39
- 2 - 3 years	0.69	21.39
- More than 3 years	21.39	-
<b>Total Amount</b>	<b>50,437.66</b>	<b>39,392.64</b>

**Notes:**

- Refer Note 42 for information about credit risk and foreign currency risk of trade receivables.
- The entity has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss allowance based on lifetime ECL's (Expected Credit Loss) at each reporting date, right from its initial recognition.  
The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.
- There are no debts due by Directors or other Officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any Director is a Partner or a Director or a Member.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### Movement in the Expected Credit Loss Allowance

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	68.25	26.71
Add : Provision during the year	—	41.54
Less : Reduction in Provision	10.52	—
Balance at the end of the year	<u>57.73</u>	<u>68.25</u>

Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses.

### 15. CASH AND CASH EQUIVALENTS

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current accounts	14,232.38	9,421.87
- in deposits with maturity less than 3 Months	15,405.00	21,106.00
Cash on hand	10.74	12.97
	<u>29,648.12</u>	<u>30,540.84</u>

### 16. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS AS ABOVE

	As at March 31, 2026	As at March 31, 2025
Earmarked Balances With Banks (Unpaid Dividend)	879.41	796.66
Earmarked Balances With Banks (Ongoing Project Of CSR)	301.70	590.57
Earmarked Balances With Banks For Reduction Of Share Capital	61.21	62.50
Deposits With Maturity More Than 3 Months But Less Than 12 Months	11,796.72	13,680.00
Earmarked Balances With Banks (Fixed Deposits under Lien)	590.84	509.73
	<u>13,629.88</u>	<u>15,639.46</u>

### 17. LOANS CONSIDERED GOOD - UNSECURED

	As at March 31, 2026	As at March 31, 2025
<b>Other Loans</b>		
Loans to Related Parties - Key Managerial Personnel	6.50	8.02
Loans to Employees	63.16	64.89
	<u>69.66</u>	<u>72.91</u>

**Notes:**

- 1) The above loan amount includes Ind AS fair value adjustments.
- 2) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
  - (i) repayable on demand; or
  - (ii) without specifying any terms or period of repayment



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**18. OTHER CURRENT FINANCIAL ASSETS**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Derivative Asset	602.45	2.99
Interest Receivable	615.76	1,038.47
Security Deposit	20.50	–
	<b>1,238.71</b>	<b>1,041.46</b>

**19. OTHER CURRENT ASSETS**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Advance License Benefits And Others	17.83	41.89
Other Receivable	86.14	142.19
Prepaid Expenses	956.16	691.69
Advance Recoverable in Cash or in Kind	376.35	631.13
Balances With Statutory Authorities	21.23	193.44
Deposit With GST Authorities	–	371.27
Receivable From Statutory Authorities	7.54	76.50
	<b>1,465.25</b>	<b>2,148.11</b>

**20. SHARE CAPITAL**

(₹ in Lakhs)

	As at March 31, 2026		As at March 31, 2025	
	Number	Amounts	Number	Amounts
<b>Authorised Share Capital</b>				
Equity shares of ₹ 2 each	62,50,00,000	12,500.00	62,50,00,000	12,500.00
Redeemable Cumulative Preference Shares of ₹ 10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	<b>65,00,00,000</b>	<b>15,000.00</b>	<b>65,00,00,000</b>	<b>15,000.00</b>
<b>Issued, subscribed and fully paid up</b>				
Equity shares of ₹ 2 each	18,80,41,342	3,760.83	18,80,41,342	3,760.83
<b>Total</b>	<b>18,80,41,342</b>	<b>3,760.83</b>	<b>18,80,41,342</b>	<b>3,760.83</b>

**Note :**

- 20.1** In the financial year 2019- 2020 the Company bought back and extinguished 65,911 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,650.20 lakhs to ₹ 9,643.61 lakhs.
- 20.2** In the financial year 2020- 2021 the Company bought back and extinguished 2,415,376 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,643.61 lakhs to ₹ 9,402.07 lakhs.
- 20.3** Consequent to the order dated March 10, 2022 of NCLT, Mumbai face value of each equity shares stands reduced to ₹ 4 per share from ₹ 10 per share. Accordingly the authorised capital is changed to 312,500,000 of ₹ 4 each aggregating to ₹ 125,000 Lakhs and Company's share capital reduced from ₹ 9,402.07 Lakhs to ₹ 3,760.83 Lakhs consequent to reduction of nominal value of shares to ₹ 4 per shares from ₹ 10 and payment of ₹ 6 per share to eligible shareholder on the record date.
- 20.4** In the financial year 2022-23 the Company sub-divided its share with nominal value of ₹ 4 per shares into two share of ₹ 2 per share.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 20.5 The details of Shareholding of Promoters

Name of the Promoter	As at March 31, 2026			As at March 31, 2025		
	Number of Equity Shares	% holding	% change in holding	Number of Equity Shares	% holding	% change in holding
The Supreme Industries Limited	5,78,72,800	30.78%	–	5,78,72,800	30.78%	–
R. Raheja Investments Private Limited	5,78,72,800	30.78%	–	5,78,72,800	30.78%	–
Hathway Investments Private Limited	28,39,800	1.51%	–	28,39,800	1.51%	–
Jovial Investment and Trading Company Private Limited	8,51,466	0.45%	–	8,51,466	0.45%	–
Boon Investment And Trading Company Private Limited	7,05,468	0.38%	–	7,05,468	0.38%	–
Venketesh Investment and Trading Company Private Limited	6,57,466	0.35%	–	6,57,466	0.35%	–
Matsyagandha Investment and Finance Private Limited	800	0.00%	–	800	0.00%	–
Bloomingdale Investment and Finance Private Limited	400	0.00%	–	400	0.00%	–
Rajan B Raheja	800	0.00%	–	800	0.00%	–
Suman R Raheja	600	0.00%	–	600	0.00%	–
Akshay R Raheja	400	0.00%	–	400	0.00%	–
Viren R Raheja	400	0.00%	–	400	0.00%	–

#### 20.5.1 The details of Shareholding holding more than 5% shares

Name of the Promoter	As at March 31, 2026		As at March 31, 2025	
	Number of Equity Shares	% holding	Number of Equity Shares	% holding
The Supreme Industries Limited	5,78,72,800	30.78%	5,78,72,800	30.78%
R. Raheja Investments Private Limited	5,78,72,800	30.78%	5,78,72,800	30.78%

**20.6** The Company has only one class of shares referred to as equity shares having a par value ₹ 2/- per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes.

**20.7** In the event of the Company being liquidated, since the equity shares of the Company are fully paid - up, there would be no additional liability on the shareholders of the Company. However, post settlement of the liabilities of the Company, the surplus, if any, would be distributed amongst the shareholders in proportion to the number of shares held by each one of them.

#### 20.8 Reconciliation of Shares Outstanding at the Beginning and at the End of the Reporting period

(₹ in Lakhs)

	As at March 31, 2026		As at March 31, 2025	
	Equity Shares of ₹ 2 each fully paid		Equity Shares of ₹ 2 each fully paid	
	No. of Shares	Amount	No. of Shares	Amount
Shares of Face Value ₹ 2 each outstanding at the beginning of the period (₹ 2 previous period)	18,80,41,342	3,760.83	18,80,41,342	3,760.83
Change during the year	–	–	–	–
<b>Shares outstanding at the end of the period</b>	<b>18,80,41,342</b>	<b>3,760.83</b>	<b>18,80,41,342</b>	<b>3,760.83</b>

**20.9** There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestments.

**20.10** During the period of 5 years, immediately preceding the date as at which the Balance Sheet is prepared:

- the Company has not allotted the fully paid up bonus shares,
- the Company has not allotted any shares as fully paid up pursuant to contracts, without payment being received in cash.



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**21. OTHER EQUITY**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Capital Redemption Reserve	1,811.59	1,811.59
General Reserve	2,07,329.63	1,82,329.63
Retained Earnings	24,732.75	35,806.15
Other comprehensive income-re-measurement of defined benefit plans (net of tax)	(613.15)	(579.36)
	<u>2,33,260.82</u>	<u>2,19,368.01</u>

**21.1 Capital Redemption Reserve**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,811.59	1,811.59
<b>Balance at the end of the year</b>	<u>1,811.59</u>	<u>1,811.59</u>

**21.2 General Reserve**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,82,329.63	1,62,329.63
Transfer from Retained Earnings	25,000.00	20,000.00
<b>Balance at the end of the year</b>	<u>2,07,329.63</u>	<u>1,82,329.63</u>

**21.3 Retained Earnings**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	35,806.15	34,617.60
Profit for the Year	32,730.73	39,052.48
Dividends paid to Shareholders - Interim / Final	(18,804.13)	(17,863.93)
Transfer to General Reserve	(25,000.00)	(20,000.00)
<b>Balance at the end of the year</b>	<u>24,732.75</u>	<u>35,806.15</u>

**21.4 Other Comprehensive Income**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	(579.36)	(608.39)
(Loss) / Income for the Year	(33.79)	29.03
<b>Balance at the end of the year</b>	<u>(613.15)</u>	<u>(579.36)</u>

**Capital Redemption Reserve** : Capital Redemption Reserve was created for redemption of preference shares issued by the Company and for buy back of shares. The Reserves were created by transfer from general reserves and share premium account.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

**General Reserve :** General Reserve has been created by transfer out of profit generated by the Company and is available for distribution to shareholders.

**Retained Earnings :** This represents profits remaining after all appropriations. This is a free reserve and can be used for distributions as dividend.

### Dividend

**21.5** In the Board meeting held on October 24, 2025 the Board declared an amount of ₹ 2.50 per equity shares (FV ₹ 2) as a interim dividend (Previous Year ₹ 2.50 and FV ₹ 2) which was distributed to equity shares holder. The amount of interim dividend distributed to equity share holder was ₹ 4,701.03 lakhs (Previous Year ₹ 4,701.03 lakhs).

The Board of Directors, in their meeting on April 24, 2026 , have proposed a final dividend of ₹ 8 per equity share (Previous Year ₹ 7.50 per equity share) for the financial year ended March 31, 2026. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held on July 14, 2026 and if approved would result in a cash outflow of approximately ₹ 15,043.31 lakhs (Previous Year ₹ 14,103.10 lakhs).

## 22. LEASE LIABILITIES

	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note 48)	9,499.36	10,534.89
	<u>9,499.36</u>	<u>10,534.89</u>

## 23. OTHER FINANCIAL LIABILITIES

	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Security Deposits from Distributors	390.34	418.00
	<u>390.34</u>	<u>418.00</u>

## 24. PROVISIONS

	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Provision for Compensated Absences	599.00	512.82
Provision for Gratuity	827.64	126.58
	<u>1,426.64</u>	<u>639.40</u>

### Note:

- On November 21, 2025, the Government of India notified new Labour Codes but the rules are yet to be framed by the Central / State Government. The Company has estimated and accounted for incremental liability towards gratuity and compensated absences amounting to ₹ 818.58 lakh and ₹ 178.76 lakh respectively as an exceptional item in the Statement of Profit and Loss Account. The Company will monitor the developments and update the estimates once the Rules by the Central / State Government are notified.



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**25. A. Movement in Deferred Tax Liabilities (Net)**

(₹ in Lakhs)

	March 31, 2026					
	Net Balance April 1, 2025	Recognised in Profit or (Loss)	Recognised in OCI	Net	Deferred Tax Asset	Deferred Tax Liability
Property, Plant and Equipment and Intangible Assets	(4,167.17)	(2,214.70)	–	(6,381.87)	–	(6,381.87)
Employee Benefits	261.43	271.66	11.36	544.45	544.45	–
Trade Receivables	17.18	(2.65)	–	14.53	14.53	–
Other Items	(96.94)	199.83	–	102.89	3,187.51	(3,084.62)
<b>Deferred Tax Assets / (Liabilities)</b>	<b>(3,985.50)</b>	<b>(1,745.86)</b>	<b>11.36</b>	<b>(5,720.00)</b>	<b>3,746.49</b>	<b>(9,466.49)</b>

	March 31, 2025					
	As At April 1, 2024	Recognised in Profit or (Loss)	Recognised in OCI	Net	Deferred Tax Asset	Deferred Tax Liability
Property, Plant and Equipment and Intangible Assets	(3,909.34)	(257.83)	–	(4,167.17)	–	(4,167.17)
Employee Benefits	262.84	8.35	(9.76)	261.43	261.43	–
Trade Receivables	6.72	10.46	–	17.18	17.18	–
Other Items	(94.24)	(2.70)	–	(96.94)	287.23	(384.16)
<b>Deferred Tax Assets / (Liabilities)</b>	<b>(3,734.02)</b>	<b>(241.72)</b>	<b>(9.76)</b>	<b>(3,985.50)</b>	<b>565.84</b>	<b>(4,551.33)</b>

**B. Income tax related to items charged or credited directly to profit or loss during the year**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Current Income Tax	9,787.00	13,250.00
Relating to Earlier Years Assessment (Excess) / Short Provision (Net) / Other Adjustment	23.51	(1.46)
	<b>9,810.51</b>	<b>13,248.54</b>

**C. Reconciliation of Effective Tax Rate**

(₹ in Lakhs)

	For the year ended March 31, 2026	For the Year ended March 31, 2025
Profit Before Tax	44,287.10	52,542.74
Applicable Tax Rate %	25.17%	25.17%
Income tax expenses	11,146.18	13,225.01
Effect of expenses / Income as that is non-deductible in determining taxable profit	304.47	342.20
Temporary changes in recognised deductible differences /Other Adjustment	(1,663.65)	(317.21)
	<b>9,787.00</b>	<b>13,250.00</b>

**26. LEASE LIABILITIES**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note 48)	3,108.43	2,418.00
	<b>3,108.43</b>	<b>2,418.00</b>

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 27. TRADE PAYABLES

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
(i) Total outstanding dues of micro enterprises and small enterprises	95.68	109.62
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	78,534.88	92,664.85
	<u>78,630.56</u>	<u>92,774.47</u>

- a) The Company has amount due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act). The disclosure pursuant to the said MSMED Act is as under:

(₹ in Lakhs)

	March 31, 2026	March 31, 2025
a) The principal amount remaining unpaid to any supplier including creditors for capital goods at the end of the year. (Refer Note No 27(i), 28)	131.04	142.16
b) Interest due remaining unpaid to any supplier at the end of the year.	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year. This has been relied upon by the auditor.

#### b) Trade Payable Ageing Schedule

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
a) Undisputed MSME	95.68	109.62
– Not Due	66.00	109.62
– Less than 1 year	29.68	-
b) Undisputed Others	78,534.88	92,664.85
– Unbilled	949.68	24,059.88
– Not Due	62,878.76	65,245.69
– Less than 1 year	14,650.40	3,359.28
– 1 – 2 years	56.04	-
c) Disputed MSME	-	-
d) Disputed Dues Others	-	-
<b>Total Amount</b>	<u>78,630.56</u>	<u>92,774.47</u>



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**28. OTHER FINANCIAL LIABILITIES**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Creditors for Capital Goods (Other Than MSME)	2,397.37	2,494.37
Creditors for Capital Goods (MSME)	35.36	32.54
Salary and Other Benefits Payable	138.91	185.06
Derivative Liabilities	-	325.78
Unclaimed Dividend	879.41	796.66
Capital Reduction amount payable to Share holders	61.21	62.50
Provision for on going CSR projects	649.28	919.69
Provision for Bonus and Ex Gratia	684.69	646.00
Others	933.37	2,094.72
	<b>5,779.60</b>	<b>7,557.32</b>

**29. PROVISIONS**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Provision for Compensated Absences	261.00	192.17
Provision for Gratuity	291.02	206.32
Provision for Provident Fund Contribution	197.88	-
	<b>749.90</b>	<b>398.49</b>

**30. OTHER CURRENT LIABILITIES**

(₹ in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Statutory Dues	2,063.80	338.79
Employee & Contractor Deductions	72.21	65.00
Advance from Customers	1,660.44	1,279.77
Others Payable	72.93	79.50
	<b>3,869.38</b>	<b>1,763.06</b>

**31. REVENUE FROM OPERATIONS**

(₹ in Lakhs)

	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>Sale of Products</b>		
Sale of Products (Refer Note No. 44)	5,32,157.43	6,00,159.64
<b>Other Operating Revenues</b>		
Export Benefit	1,334.36	1,479.26
Scrap Sales	348.58	698.62
	<b>1,682.94</b>	<b>2,177.88</b>
	<b>5,33,840.37</b>	<b>6,02,337.52</b>

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### a. Revenue from Contract with Customers as per disclosure requirements under Ind AS 115.

The Company offers, performance-based discounts and other discounts as per the prevailing trade practices at the time of sale. A sales invoice is the de facto contract agreement with the Customers. Any credit notes for discounts issued thereafter are netted off from the Sale of Products and is shown in the Statement of Profit and Loss. Debit note when issued towards interest on delayed payment, are included under Other Income and shown separately.

**Details of the revenue from contracts with customers as it appears in the invoices raised on Customers and credit notes issued thereafter are as below:**

	Year Ended March 31, 2026	Year Ended March 31, 2025
		(₹ in Lakhs)
Revenue from contracts with customers	5,37,702.45	6,06,297.94
Less:		
Trade discounts, volume discounts etc.	(5,545.02)	(6,138.30)
Sale of Products as per Statement of Profit & Loss	<u>5,32,157.43</u>	<u>6,00,159.64</u>

### b. Sales on Product group wise basis

	Year Ended March 31, 2026	Year Ended March 31, 2025
		(₹ in Lakhs)
Styrenics	5,08,833.11	5,77,127.15
Masterbatches and Compounds (other than of Styrenics)	16,476.43	14,836.26
Others	6,847.89	8,196.23
	<u>5,32,157.43</u>	<u>6,00,159.64</u>

## 32. OTHER INCOME

	Year Ended March 31, 2026	Year Ended March 31, 2025
		(₹ in Lakhs)
<b>Interest income</b>		
Interest Received on delayed payments from Customers	52.38	48.26
Interest Received On Bank Fixed Deposits	2,084.50	2,935.43
Interest Received On Bonds	144.40	144.60
Interest Received Others	37.30	28.43
Unwinding of Discount on security deposit	56.07	44.93
	<u>2,374.65</u>	<u>3,201.65</u>
<b>Other Non-Operating Income</b>		
Miscellaneous Income	449.75	798.85
	<u>449.75</u>	<u>798.85</u>
<b>Other Gains</b>		
Gain On Discontinued Lease Liabilities	-	1.85
Allowance For Expected Credit Loss	10.52	-
Written Back of Debtors Written Off Earlier	50.00	-
Net Gain From Mutual Fund Investment *	1,443.30	2,866.30
Net Gain From Bonds Investment MTM basis	-	58.01
	<u>1,503.82</u>	<u>2,926.16</u>
<b>Other Income</b>		
Reversal of Diminution in Value of Stores & Spares / Finished Goods (Net)	-	389.64
	<u>4,328.22</u>	<u>7,316.30</u>

\* Includes net gain / loss from redemption and gain from MTM valuation.



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**33. COST OF MATERIALS CONSUMED**

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Consumption raw materials (including packing materials)	<b>3,42,494.92</b>	3,81,274.12
	<b>3,42,494.92</b>	3,81,274.12

**34. PURCHASES OF STOCK-IN-TRADE**

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Petrochemicals	<b>97,738.77</b>	1,30,598.67
Others	<b>1,531.64</b>	1,299.50
	<b>99,270.41</b>	1,31,898.17

**35. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS**

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>Inventories (at commencement)</b>		
Finished goods	<b>19,604.91</b>	18,819.33
Work-in-Progress	<b>52.72</b>	232.29
	<b>19,657.63</b>	19,051.62
<b>Inventories (at close)</b>		
Finished goods	<b>18,904.27</b>	19,604.91
Work-in-Progress	<b>307.84</b>	52.72
	<b>19,212.11</b>	19,657.63
<b>Net ( Increase ) / Decrease in inventories</b>	<b>445.52</b>	(606.01)

**36. EMPLOYEE BENEFIT EXPENSES**

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Salaries and Wages	<b>6,460.40</b>	5,704.49
Contribution to Provident, Gratuity and Other Funds	<b>551.47</b>	493.99
Staff Welfare Expenses	<b>213.60</b>	203.84
	<b>7,225.47</b>	6,402.32

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 37. FINANCE COST

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>Interest</b>		
Interest Others	250.01	124.15
<b>Others</b>		
Interest On Right-of-use Assets	1,158.21	1,117.24
Unwinding Interest	1.50	–
	<b>1,409.72</b>	<b>1,241.39</b>

### 38. DEPRECIATION AND AMORTISATION EXPENSE

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Depreciation of Property, Plant & Equipments	6,044.06	4,184.37
Depreciation of Investment Property	1.87	–
Amortisation of Intangible Assets	42.35	19.02
Depreciation of Right-of-use Assets	3,221.88	2,590.49
Less: ROU Depreciation capitalised on account of ABS Project	(199.42)	–
	<b>9,110.74</b>	<b>6,793.88</b>

### 39. OTHER EXPENSES

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Consumption of Stores and Spares	1,441.35	1,611.64
Power	5,639.17	4,910.36
Fuel	2,703.24	2,264.77
Repairs to Building	393.02	361.59
Repairs to Machinery	492.53	548.75
Repairs to Others	741.53	625.32
Commission on Sales	925.35	869.16
Carriage Outward	11,839.68	12,356.31
Diminution in Value of Finished Goods (Net)	29.95	–
IT Software and Hardware Maintenance	356.82	293.61
Rent, Rates and Taxes	478.97	502.73
Directors' Fees	75.50	89.10
Insurance	1,255.35	887.21
Loss on Sale of Fixed Assets (Net)	13.40	21.71
Bank Charges	316.53	263.88
Materials Handling Charges	362.86	308.07
Auditors Remuneration	39.52	37.48
Legal & Professional Fees	749.17	597.43
Travelling & Conveyance	458.34	419.03
Advertisement, Publicity & Business Promotion	82.70	51.20
Corporate Social Responsibility Expenses (Refer Note 52)	1,163.22	1,302.30
Provision For Expected Credit Loss	–	41.54
Packing & Forwarding Expenses	380.33	322.90



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Miscellaneous Expenditure	888.19	924.25
Net Loss on Foreign Currency Transaction and Translation	2,036.77	496.87
Net Loss from Bonds Investment MTM basis	63.88	—
	<u>32,927.37</u>	<u>30,107.21</u>
<b>Breakup of Auditor Remuneration</b>		
For Audit Fees	37.00	36.98
For Other Services	1.80	—
For Reimbursement of Expenses	0.72	0.50
	<u>39.52</u>	<u>37.48</u>

**40. As per Ind AS 19 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below :**

	(₹ in Lakhs)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>A. Gratuity</b>		
<b>I. Assumptions</b>		
Discount Rate (Current)	7.48%	6.83%
Rate of return on Plan Assets Current Year	7.48%	6.83%
Rate of Salary Increase	8.00%	8.00%
<b>II. Changes in Defined Benefit Obligation</b>		
Liability at the Beginning of the year	2,440.82	2,145.45
Interest Cost	191.28	154.90
Past Service Cost	818.58	—
Current Service Cost	104.63	98.01
Benefits Paid	(89.78)	(51.31)
Actuarial (gain) / loss on Obligations Due to Change in Demographic Assumption	—	—
Actuarial (gain) / loss on Obligations Due to Change in Financial Assumption	(81.63)	38.66
Actuarial (gain) / loss on Obligations Due to Experience	(72.22)	55.11
<b>Liability at the End of the year</b>	<b>(a) 3,311.68</b>	<b>2,440.82</b>
<b>III. Changes in Fair Value of Plan Assets</b>		
Fair Value of Plan Assets at the beginning of the year	2,107.90	1,752.65
Interest Income	146.04	126.54
Employer's Contributions	32.89	147.46
Assets Transferred In/Acquisitions	7.57	—
Actuarial (gain) / loss on Plan Assets	—	—
Benefits Paid	(89.78)	(51.31)
Return on Plan Assets at the end of the year	(1.12)	132.56
<b>Fair value of Plan Assets at the end of the year</b>	<b>(b) 2,203.50</b>	<b>2,107.90</b>
<b>IV. Balance Liability</b>	<b>(a-b) 1,108.18</b>	<b>332.92</b>

Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

(₹ in Lakhs)

	Year Ended March 31, 2026	Year Ended March 31, 2025
<b>V. Actual return on Plan Assets</b>		
Expected return on Plan Assets	146.04	126.54
Remeasurement (gains) / loss on Plan Assets	(1.12)	132.56
<b>Actual return on Plan Assets</b>	<b>144.92</b>	<b>259.10</b>
<b>VI. Expense Recognised in Statement of Profit and Loss</b>		
Current Service Cost	104.63	98.01
Interest Cost	45.24	28.36
Past Service Cost	818.58	—
<b>Expense recognised in Statement of Profit and Loss</b>	<b>968.45</b>	<b>126.37</b>
<b>VII. Expenses Recognised in the Other Comprehensive Income (OCI)</b>		
Actuarial (gains) / loss on Obligation for the Period	(153.85)	93.77
Return on Plan Assets, Excluding Interest Income	1.12	(132.56)
<b>Expense recognised in Statement of Profit and Loss</b>	<b>(152.73)</b>	<b>(38.79)</b>
<b>VIII. The Categories of Plan Assets as a Percentage of Total Plan are as follows</b>		
Insurer Managed Funds	100.00%	100.00%
<b>IX. Expected Employer Contributions</b>		
Expected employer contributions for the year ending March 31, 2027 is ₹ 280.52 lakhs (for the year ended March 31, 2026 : ₹ 206.32 lakhs)		
<b>X. Maturity Profile of Defined Benefit Obligations</b>		
	<b>Gratuity Plan</b>	<b>Gratuity Plan</b>
1st Following Year	1,402.77	836.46
2nd Following Year	173.69	214.87
3rd Following Year	175.24	566.91
4th Following Year	645.62	89.85
5th Following Year	148.16	132.03
Sum of Years 6 To 10	812.37	557.74
Sum of Years 11 and above	1,784.64	1,320.95
<b>XI. Sensitivity Analysis</b>		
Delta Effect of +1% Change in Rate of Discounting	(120.32)	(95.11)
Delta Effect of -1% Change in Rate of Discounting	137.70	109.58
Delta Effect of +1% Change in Rate of Salary Increase	135.65	107.24
Delta Effect of -1% Change in Rate of Salary Increase	(120.82)	(94.97)
Delta Effect of +1% Change in Rate of Employee Turnover	(7.15)	(9.33)
Delta Effect of -1% Change in Rate of Employee Turnover	7.75	10.43

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

Amounts for the Current and Previous Four Periods are as follows

(₹ in Lakhs)

Particulars	March 2026	March 2025	March 2024	March 2023	March 2022
Defined Benefit Obligation	3,311.68	2,440.82	2,145.45	1,816.25	1,608.74
Plan Assets	2,203.50	2,107.90	1,752.65	1,691.54	1,387.92
(Surplus) / Deficit	1,108.18	332.92	392.80	124.71	220.82
Experience Adjustments on Plan Liabilities	(72.22)	55.11	32.97	79.93	75.51
Remeasurement (gain) / loss on Plan Assets	(1.12)	132.56	(115.04)	(4.02)	2.08

### B. Leave Encashment

The valuation of Leave Encashment has been done on exit as well as availment during the service. This liability forms part of other long term benefits as per the standard and does not require disclosures as mentioned in Para 158 of the Ind AS 19.

### C. Provident Fund

The provident fund contribution is made to a trust administered by the Company. In terms of the guidance note issued by the Institute of Actuaries of India, the actuary has provided a valuation of provident fund liability based on assumptions listed below. Interest shortfall are accurately accounted as at 31st March, 2026.

The assumptions used in determining the present value of obligation of interest rate guarantee under deterministic approach are:

Average holding period of Assets	6 Years
Guaranteed rate	8.25 %

### D. Superannuation

The Company operates defined contribution superannuation fund for all qualifying employees of the Company.

The total expense recognised in the statement of profit and loss of ₹ 63.40 lakhs (for the year ended March 31, 2025 : ₹ 64.31 lakhs) for superannuation fund represent contributions payable to these plans by the Company at rates specified in the rules of the plans.

## 41. FINANCIAL INSTRUMENTS: ACCOUNTING CLASSIFICATIONS, FAIR VALUE MEASUREMENTS

March 31, 2026

(₹ in Lakhs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	50,379.93	-	-	50,379.93	-	-	-
Cash and Cash Equivalents	29,648.12	-	-	29,648.12	-	-	-
Bank Balances including Earmarked Balance	13,629.88	-	-	13,629.88	-	-	-
Loans	255.88	-	-	255.88	-	-	-
Derivative Assets	602.45	602.45	-	-	602.45	-	-
Investments (Quoted)	28,679.30	28,679.30	-	-	28,679.30	-	-
Investments	3,741.65	536.04	-	3,205.61	-	-	536.04
Other Financial Assets	1,393.09	-	-	1,393.09	-	-	-
	<b>1,28,330.30</b>	<b>29,817.79</b>	<b>-</b>	<b>98,512.51</b>	<b>29,281.75</b>	<b>-</b>	<b>536.04</b>

(₹ in Lakhs)

Particulars	Carrying Value	Classification		Fair Value		
		FVTPL	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>						
Trade Payables	78,630.56	-	78,630.56	-	-	-
Lease Liabilities	12,607.79	-	12,607.79	-	-	-
Other Financial Liabilities	6,169.94	-	6,169.94	-	-	-
	<b>97,408.29</b>	<b>-</b>	<b>97,408.29</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

March 31, 2025

(₹ in Lakhs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	39,324.39	–	–	39,324.39	–	–	–
Cash and Cash Equivalents	30,540.84	–	–	30,540.84	–	–	–
Bank Balances including Earmarked Balance	15,639.46	–	–	15,639.46	–	–	–
Loans	226.32	–	–	226.32	–	–	–
Derivative Assets	2.99	2.99	–	–	2.99	–	–
Investments (Quoted)	43,000.01	43,000.01	–	–	43,000.01	–	–
Investments	536.04	536.04	–	–	–	–	536.04
Other Financial Assets	1,541.29	–	–	1,541.29	–	–	–
	<u>1,30,811.34</u>	<u>43,539.04</u>	<u>–</u>	<u>87,272.30</u>	<u>43,003.00</u>	<u>–</u>	<u>536.04</u>

(₹ in Lakhs)

Particulars	Carrying Value	Classification		Fair Value		
		FVTPL	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>						
Trade Payables	92,774.47	–	92,774.47	–	–	–
Derivative Liabilities	325.78	325.78	–	325.78	–	–
Lease Liabilities	12,952.89	–	12,952.89	–	–	–
Other Financial Liabilities	7,649.54	–	7,649.54	–	–	–
	<u>1,13,702.68</u>	<u>325.78</u>	<u>1,13,376.90</u>	<u>325.78</u>	<u>–</u>	<u>–</u>

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

### Sensitivity Analysis

#### 1. Change in Foreign Exchange

(₹ in Lakhs)

Effect in INR	Increase	Decrease	Increase	Decrease
	March 31, 2026		March 31, 2025	
1% Increase / decrease in USD	(336.26)	336.26	(19.58)	19.58
1% Increase / decrease in EURO	(1.40)	1.40	0.13	(0.13)
1% Increase / decrease in CHF	–	–	(0.31)	0.31

The above table show sensitivity of open forex exposure to USD/INR movement. We have considered 1% (+/-) change in the currency movement, increase indicates appreciation whereas decrease indicates depreciation in the currency rates. The movement does not reflect management forecast on currency movement.

#### 2. Change in Interest Rate

The Company being a debt free Company is not exposed to Interest rate risks.



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 42. Financial Risk Management

The Company's activities expose it to variety of financial risks viz. commodity price risk, credit risk, liquidity risk, capital risk and foreign currency risk. These risks are managed by the senior management of the Company supervised by the Board of Directors to minimise potential adverse effects on the financial performance of the Company.

#### Commodity Risk:

International pricing and demand / supply risk are inherent in the import of styrene monomer, the main raw material. The Company enters into procurement contracts for import of styrene monomer on annual basis. The contracts specify the quantity and attributes for arriving at monthly pricing. However, a part of the requirement is sourced on spot basis so as to float with current price in the market and to guard against price volatility. The Company has also linked part of its sales to raw material prices so that the Company has adequate cushion to protect its margin in the event of any increase / decrease in raw material costs.

#### Credit Risk:

Credit risk from cash and cash equivalents, derivative financial instruments and bank deposits is considered insignificant in view of the creditworthiness of the banks the Company works with. The Company has specific policies for managing customer credit risk on an ongoing basis; these policies factor in the customer's financial position, past experience and other customer specific factors.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the company. In any case all doubtful debts over 18 months are provided for 100% under ECL working or written off. When loans or receivables have either been provided for or written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in Statement of Profit and Loss.

#### Liquidity Risk:

The Company needs to ensure that at all times, it meets its payment obligations on time. The table below summarises the Company's liquidity position and its preparedness for likely variations in the liquidity:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash, Cash Equivalents & Bank Balances (Note: 15)	29,648.12	30,540.84
Investments In Mutual Funds and Bonds (Note:13)	28,679.30	43,000.01
Fixed Deposits With Banks (Note 10,16)	12,051.77	13,680.00
Undrawn Fund Based Credit Facilities From Banks	10,050.00	10,050.00
<b>Liquidity Buffer</b>	<b>80,429.19</b>	97,270.85

The Company is debt free (except amortised value of right to use assets taken on lease) and has, adequate liquidity as detailed above, to meet any exigencies. In addition to the undrawn fund-based credit limits, the Company also has recourse to discount trade receivables backed by letters of credit. These measures are considered by the management adequate to ensure that the Company is not exposed to any liquidity risk.

The table below analyse financial liabilities of the Company into relevant maturity groupings based on the reporting period from the reporting date to the contractual maturity date:

(₹ in Lakhs)

Particulars	Less than 1 Year	Between 1 to 5 Years	Over 5 Years	Total	Carrying Value
<b>As At March 31, 2026</b>					
Trade Payables	78,630.56	–	–	78,630.56	78,630.56
Lease Liabilities	3,108.43	6,801.92	2,697.44	12,607.79	12,607.79
Other Financial Liabilities	5,779.60	–	–	5,779.60	5,779.60

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

(₹ in Lakhs)

Particulars	Less than 1 Year	Between 1 to 5 Years	Over 5 Years	Total	Carrying Value
As At March 31, 2025					
Trade Payables	92,774.47	–	–	92,774.47	92,774.47
Lease Liabilities	2,418.00	7,231.86	3,303.03	12,952.89	12,952.89
Other Financial Liabilities	7,231.54	–	–	7,231.54	7,231.54
Derivative Liabilities	325.78	–	–	325.78	325.78

### Capital Risk Management:

The Company's Capital Risk management policy objective is to ensure that at all times, it remains a going concern and safeguard interests of its shareholders and other stakeholders.

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Financial Debt	–	–
Total Equity	2,37,021.65	2,23,128.84
Total Capital Employed	2,42,741.65	2,27,114.34
Gearing Ratio	–	–

The Company's total owned funds of ₹ 242,741.65 lakhs with zero debt is considered adequate by the management to meet its business interest and any capital risk it may face in future.

### Foreign Currency Risk:

The Company has no foreign currency debt and hence faces no foreign currency risk on account of debt outstanding. However, the Company depends entirely on imports for its requirement of styrene monomer and other raw materials. It also exports a part of its products in insignificant quantities. All the transactions are exposed to fluctuation in the external value of rupee largely against US dollar. Exposure to other currencies is minimal.

Particulars	March 31, 2026		March 31, 2025	
	Foreign Currency	₹ in Lakhs	Foreign Currency	₹ in Lakhs
<b>Financial Assets</b>				
Receivable In				
USD	11,38,821.87	1,080.00	31,09,660.36	2,657.98
EUR	2,20,546.86	240.39	1,66,239.25	153.09
<b>Financial Liabilities</b>				
Payable In				
USD	7,63,02,934.92	72,361.89	9,57,51,091.66	81,843.25
EUR	3,48,922.72	380.31	1,52,249.94	140.21
CHF	–	–	32,500.00	31.47
<b>Derivative Contracts</b>				
Forward / Options Contracts for Payables in USD	3,97,07,251.27	–	9,03,50,667.29	–

To overcome these risks of cost and pricing due to foreign exchange volatility, the Company hedges part of open foreign exchange exposure relating to imports so as to lessen the impact of foreign exchange rate fluctuations if any in respect of import of raw materials. The Company also has a natural hedge to the extent of its exports and pricing its products locally on import parity basis. These measures are considered adequate by the management of the Company to safeguard from foreign exchange fluctuation risk. However foreign currency exchange rate being dynamic is monitored constantly to decide on proper response measure.



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**43. (1) Contingent Liabilities**

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	(A) Claims against the Company not acknowledged as debt; (matters pending in court/ arbitration. No cash outflow is expected in future).	
- Disputed Excise / Service Tax demand	-	117.57
- Disputed Sales Tax demand	-	1.20
- Disputed GST matter	160.04	150.96
- Disputed matter in Income Tax	172.90	12.58
(B) Counter guarantees given to banks against guarantees issued by the banks.		
- Other bank guarantees	1,723.93	1,523.57
(C) Other money for which the Company is contingently liable		
- Letters of Credit opened by Banks and outstanding at the year end.	47,022.84	18,523.25

The management has estimated the provisions for pending litigation, claims and demands (including cases relating to direct and indirect taxes) and is of the opinion that the probability for these demands crystallizing against the Company in due course is minimal and no material impact is envisaged on the financial of the company.

**(2) Commitments**

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	- Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Capital Advance)	2,466.95
- Investment in Equity Shares of Xmold Polymers Private Limited (Refer Note below)	785.40	3,927.00

The Company entered into a Share Purchase Agreement (SPA) with the Promoters/Shareholders of Xmold Polymers Private Limited, Tamil Nadu ("Xmold") for acquiring 100% stake therein for a consideration of ₹ 3927.00 lakh payable in two tranches. Company acquired 80% equity shares of Xmold under first tranche, for a consideration of ₹ 3141.60 lakh. Total cost of acquisition including expenses incurred for acquisition is ₹ 3205.61 lakhs. Remaining 20% equity shares is likely to be acquired by Company within a period of 2 years i.e. by March 2027. Consequent upon said acquisition of shares, Xmold has become subsidiary of company w.e.f. April 1, 2025.

**44. SEGMENT REPORTING**

The Company has only one primary reporting segment which is styrenics. Hence, segment reporting under Ind AS 108 is not applicable

**A) Sales as per geographic areas (IND AS 108 Para 33(a))**

(₹ in Lakhs)

Description	Year Ended March 31, 2026	Year Ended March 31, 2025
	Within India	4,88,200.79
Outside India	43,956.64	55,096.32
	5,32,157.43	6,00,159.64

Note: i) Entire non-current assets are located in India.  
ii) None of the Customers individually account for 10% or more sales.

**45.** Working capital facilities (including letters of credit) from banks are secured by hypothecation of Company's all moveable assets, stock and trade receivables and by second charge by way of mortgage of the Company's immovable properties (including plant and machinery) situated at Tamil Nadu plant.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 46. (i) Disclosure of transactions with Related Parties, as required by Ind AS 24 “Related Party Disclosures” is given below:

Sr. No.	Particulars	Name of the Party
1.	Entities having significant influence	The Supreme Industries Limited R. Raheja Investments Private Limited
2.	Directors and Key Management Personnel (KMP)	
A.	Non Executive Directors (Refer Note below)	Shri M. P. Taparia Shri Rajan B. Raheja *Shri B. L. Taparia Shri S. J. Taparia Shri Rajeev Pandia Dr. (Prof.) Anup Kumar Ghosh (Appointed w.e.f. July 19, 2024) Shri B N Bankapur (Appointed w.e.f. July 19, 2024) Dr. Sanjay R. Chogule (Appointed w.e.f. July 19, 2024) Ms. Rita A Teaotia (Appointed w.e.f. July 19, 2024) Shri Akshay R Raheja (Appointed w.e.f. January 17, 2025) Ms Mona Ninad Desai (Appointed w.e.f. January 17, 2025)
B.	Whole Time Director (KMP)	Shri K. V. Mujumdar
C.	Key Management Personnel Manager Chief Financial Officer Company Secretary WTD	Shri N. Gopal Shri Rakesh Nayyar Shri D. N. Mishra Shri K. V. Mujumdar
3.	Promoter Group Persons & Entities	Hathway Investments Limited Bloomingdale Investment and Finance Private Limited Matsyagandha Investment and Finance Private Limited Rajan B. Raheja Suman R. Raheja Akshay Rajan Raheja Viren Rajan Raheja Jovial Investment and Trading Company Private Limited Venktesh Investment and Trading Company Private Limited Boon Investment and Trading Company Private Limited
4.	Enterprises in which Directors have significant influence	Supreme Foundation Society of Rehabilitation of Paraplegics Supreme Petrochem Ltd Employees' Providend Fund Trust PlastIndia International University
5.	Name of Subsidiary Company	Xmold Polymer Pvt Ltd
6.	Other Related Party	Exide Industries Ltd

\* Shri B.L. Taparia, Director, demised on January 30, 2026

#### Note

Shri R. Kannan, Shri M.S. Ramachandran, Miss Ameeta Parpia, Dr. S. Sivaram, Directors, retired from company w.e.f. September 21, 2024



**Notes to the Standalone Financial Statements for the Year Ended March 31, 2026**

**ii. Related parties transactions**

(₹ in Lakhs)

Sr. No.	Nature of transactions	Year Ended March 31, 2026	Year Ended March 31, 2025
	Entities having significant influence		
1. *	<b>The Supreme Industries Limited</b>		
	A. Sale of Goods (Net of GST)	12,852.36	14,201.24
	B. Purchase of Goods	524.05	350.01
	C. Balance Receivable (Sale of Goods)	343.89	258.62
	D. Balance Payable (Purchase of Goods)	5.58	44.39
	* All transactions are on commercial basis at market rates.		
	Key Management Personnel		
2.	<b>Shri D. N. Mishra</b>		
	Loan Given	-	-
	Loan Repaid	9.00	9.00
	Loan Balance	6.75	15.75
3.	<b>Directors Sitting Fees</b>		
	Shri M. P. Taparia (Non-Executive-Promoter / Chairperson)	6.00	8.00
	Shri Rajan B. Raheja (Non-Executive-Promoter)	4.00	7.00
	Shri B. L. Taparia (Non-Executive-Promoter)	1.00	6.00
	Shri S. J. Taparia (Non-Executive-Promoter)	9.00	11.50
	Shri R. Kannan (Non-Executive-Independent)	-	7.00
	Shri M. S. Ramachandran (Non-Executive-Independent)	-	3.50
	Miss Ameeta Parpia (Non-Executive-Independent)	-	6.50
	Dr. S. Sivaram (Non-Executive-Independent)	-	4.00
	Shri Rajeev Pandia (Non-Executive-Independent)	9.50	11.00
	Dr. (Prof.) Anup Kumar Ghosh (Non-Executive-Independent)	7.00	5.50
	B N Bankapur (Non-Executive-Independent)	8.50	4.50
	Dr. Sanjay Chogule (Non-Executive-Independent)	11.00	7.50
	Ms. Rita Teatota (Non-Executive-Independent)	8.50	4.00
	Mona Ninad Desai (Non-Executive-Independent)	7.00	2.00
	Shri Akshay Rajan Raheja (Non-Executive-Independent)	4.00	-
4.	<b>Professional Service Fees</b>		
	Shri M. S. Ramachandran (Non-Executive-Independent)	-	3.40
5.	<b>Enterprises on which Directors have significant influence</b>		
	<b>Donation towards CSR Expenses</b>		
	Supreme Foundation	350.00	500.00
	Society of Rehabilitation of Paraplegics	50.00	118.53
	PlastIndia International University	150.00	150.00
	<b>Payment of Provident Fund Contribution</b>		
	Supreme Petrochem Ltd Employees' Provident Fund Trust	265.69	235.06
6.	<b>Remuneration Paid – Key Management Personnel #</b>		
	A. Short Term Employee Benefits	1,080.77	1,013.14
	B. Post Employment Benefits	2.00	2.00
7.	<b>Dividend Paid</b>		
	<b>Entities having significant influence</b>		
	The Supreme Industries Limited	5,787.28	5,497.92
	R. Raheja Investments Private Limited	5,787.28	5,497.92

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

(₹ in Lakhs)

Sr. No.	Nature of transactions	Year Ended March 31, 2026	Year Ended March 31, 2025
	<b>Directors and Key Management Personnel</b>		
A.	Non Executive Directors		
	Shri M. P. Taparia	7.55	7.17
	Shri Rajan B. Raheja	0.08	0.08
	Shri B. L. Taparia	10.77	10.23
	Shri S. J. Taparia	7.55	7.17
	Miss Ameeta Parpia	-	7.63
	Mrs. Mona Ninad Desai	11.20	2.80
B.	Whole Time Director (KMP)		
	Shri K. V. Mujumdar	0.60	0.57
C.	Key Management Personnel		
	Shri N. Gopal	3.19	1.81
	Shri Rakesh Nayyar	0.10	0.10
	Shri D. N. Mishra	-	-
	<b>Promoter Group Persons &amp; Entities</b>		
	Hathway Investments Limited	283.99	269.78
	Bloomingdale Investment and Finance Private Limited	0.04	0.04
	Matsyagandha Investment and Finance Private Limited	0.08	0.08
	Suman R. Raheja	0.06	0.06
	Akshay Rajan Raheja	0.04	0.04
	Viren Rajan Raheja	0.04	0.04
	Jovial Investment and Trading Company Private Limited	85.15	80.89
	Venketesh Investment and Trading Company Private Limited	65.75	62.46
	Boon Investment and Trading Company Private Limited	70.55	67.02
<b>8</b>	<b>Xmold Polymer Pvt Ltd –Subsidiary Company</b>		
A.	Sale of Goods/ Services (Net of GST)	9.95	-
B.	Reimbursement of Expenses (Net of GST)	9.83	-
C.	Balance Receivable (Sale of Goods)	11.60	-
	* All transactions are on commercial basis at market rates.		
<b>9</b>	<b>Other Related Parties</b>		
	<b>Exide Industries Ltd</b>		
A.	Purchase of Goods	18.40	-
B.	Balance Payable (Purchase of Goods)	0.58	-
	* All transactions are on commercial basis at market rates.		

# The above disclosure excludes provision for Gratuity and Leave Encashment as separate actuarial valuation is not being made available.

### 47. RELATIONSHIP WITH STRUCK OFF COMPANIES

Name of Struck off Company	Nature of transactions with struck off company	Balance Outstanding as at March 31, 2026	Balance Outstanding as at March 31, 2025	Relationship with the struck off Company, if any, to be disclosed
		(Amount in lakhs)	(Amount in lakhs)	
*Cosmo Pack Private Limited	Receivables	182.49	139.59	NA
Suchem Pvt Ltd	Payable	1.10	1.54	NA
Jayna Marketing India Pvt Ltd	Payable	0.27	0.27	NA

\* Company's status is active as at March 31, 2026 (P.Y.: Struck off)



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 48. DISCLOSURES UNDER IND AS 116: LEASE LIABILITIES

The following is the movement in lease liabilities during the year ended March 31, 2026

(₹ in Lakhs)		
Particulars	As At March 31, 2026	As At March 31, 2025
<b>Balance at the beginning</b>	<b>12,952.89</b>	11,414.36
<b>Movement during the year:</b>		
Additions	<b>2,393.04</b>	3,556.11
Finance costs accrued during the period (non-cash changes)	<b>1,158.21</b>	1,117.24
Capitalisation of ABS Project (non-cash changes)	<b>(199.42)</b>	–
Payment of lease liabilities (cash changes)	<b>(3,696.93)</b>	(3,134.82)
<b>Balance at the end</b>	<b>12,607.79</b>	12,952.89
<b>Current Lease Liabilities</b>	<b>3,108.43</b>	2,418.00
<b>Non-Current Lease Liabilities</b>	<b>9,499.36</b>	10,534.89

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

(₹ in Lakhs)		
Particulars	As At March 31, 2026	As At March 31, 2025
Less than one year	<b>4,145.13</b>	3,472.71
One to two years	<b>3,877.99</b>	3,563.37
Two to three years	<b>2,393.62</b>	3,267.37
More than three years	<b>5,847.59</b>	6,870.51
<b>Total</b>	<b>16,264.33</b>	17,173.96

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

### 49. RATIOS

(₹ in Lakhs)				
Ratio along with formula	Year Ended March 31, 2026	Year Ended March 31, 2025	Change	Explanations for changes over 25% in the ratios, if any
Current Ratio (Current Assets/Current Liability)	<b>2.02</b>	1.91	6%	
Debt: Equity Ratio (Lease Liability/ Net Worth) *	<b>0.05</b>	0.06	-8%	
Debt Service Coverage Ratio (EBITDA/Interest+Principal) *	<b>15.09</b>	19.32	-22%	
Return on Equity (Net Profit/Average Net Worth)	<b>14.23%</b>	18.38%	-23%	
Inventory Turnover ratio (Consumption of material + Goods for resale + changes in FG & WIP)/ Closing stock average	<b>6.79</b>	8.79	-23%	
Trade receivable turnover ratio (Revenue from operation excld export benefit/Average account receivable)	<b>11.87</b>	15.23	-22%	
Trade payable turnover ratio (Consumption of Material + Goods for resale + changes in FG & WIP/average trade payable)	<b>5.21</b>	5.98	-13%	
Net Capital Turnover Ratio (Operating Income/ Avg. Capital Employed)	<b>2.28</b>	2.77	-18%	
Net profit ratio (Net profit/ Revenue)	<b>6.08%</b>	6.41%	-5%	
Return on Capital Employed (PBIT/Average Capital Employed)	<b>19.45%</b>	24.86%	-22%	
Return on Investment made (Other than business income/ Average Monthly Investment)	<b>6.93%</b>	7.50%	-8%	

\* Company is debt free, for Debt : Equity ratio calculation purpose, amortised value of Right-of-use assets taken on lease is taken as debt.

## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

### 50. EARNINGS PER SHARE

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Profit after Tax	32,730.74	39,052.48
Weighted Average Number of Shares outstanding for Basic	18,80,41,342	18,80,41,342
EPS during the Year		
Basic Earning Per Share (₹)	17.41	20.77
Diluted Earning Per Share (₹)	17.41	20.77

### 51. SUBSEQUENT EVENTS

There are no subsequent events that would require adjustments or disclosure in the financial statement as on the Balance Sheet date.

### 52. CORPORATE SOCIAL RESPONSIBILITY

In terms of the provisions of Section 135 of the Companies Act, 2013 are applicable to the body corporate incorporated in India the requisite details are as indicated below:

- 1) Gross amount required to be spent by the Company during the year : ₹ 1042.82 lakhs (Previous Year ₹ 1288.71 lakhs)
- 2) Amount spent during the year on:

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(i) Amount required to be spent during the year	1,042.82	1,288.71
(ii) Amount spent during the year on:		
(a) Construction / acquisition of asset	677.47	667.54
(b) For purposes other than (a) above	485.66	634.76
(iii) Set off from previous year	-	7.53
(iv) (Excess) / Shortfall at the end of the year	(120.31)	(21.12)
(v) Total of previous years shortfall	-	-
(vi) Reason for shortfall	-	-
(vii) The CSR Policy of the Company has been formulated in accordance with the provisions of Section 135(3) of Companies Act, 2013 and approved by the Board of Directors. The Company is committed to sustainable development of its stakeholders in inclusive manner by way of implementing various social development welfare schemes/activities sustainability programs under its CSR programme. The Company, conducts CSR activities on its own as well as through third party entities eligible to undertake CSR activities in terms of Section 135 of Companies Act, 2013 and rules thereto, benefitting the people majorly in terms of Health and Hygiene, (Preventive health care), Education, Paraplegies Support, Old age Home support, Rural Development, Youth skill development, Promotion of Sports, Promotion of circular economy including recycling of post consumes waste of EPS and PS etc.		
Company also makes CSR contributions to accredited NGOs/ Foundations etc. to enable them to undertake CSR activities in fulfilling CSR objectives of the Company as it deems fit and suitable.		
(viii) Amount of surplus to be carried forward in subsequent years for set off:	-	-

(₹ in Lakhs)

Particulars	Opening Balance Excess / (Short)	Amount required to be spent during the year	Amount spent / incurred during the year	Provision made for ongoing projects	(Excess) / Short amount spent	Closing Balance
FY 2025 - 26	-	1,042.82	815.64	347.49	(120.31)	-
FY 2024 - 25	7.53	1,288.71	973.18	329.12	(21.12)	-



## Notes to the Standalone Financial Statements for the Year Ended March 31, 2026

- (ix) The Company has taken up projects under CSR, which are under implementation. An amount of ₹ 347.49 lakhs (Previous Year ₹ 329.12 lakhs) allocated to these projects and yet to be spent is under process of transfer to a separate fund maintained with IDBI Bank. There is no shortfall in the amount to be incurred under CSR for the year 2025-26.
- (x) None of above amount spent is through any related party / affiliate except as stated vide Note no 46.
- 53.** On November 21, 2025, the Government of India notified new Labour Codes but the rules are yet to be framed by the Central / State Government. The Company has estimated and accounted for incremental liability as an exceptional item.
- 54.** The other matters as required under paragraph “L - Additional Regulatory Information” under part I of Division II of Schedule III of the Companies Act, 2013 and Paragraph 7(l) and 7 (n) of Part II of Division II and Schedule III to Companies Act, 2013, are either not applicable or there are no reportable matters.

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**For and on behalf of the Board of Directors**

**M. P. Taparia**  
*Chairperson*  
(DIN No.00112461)

**Akshay R. Raheja**  
*Director*  
(DIN No 00288397)

**N. Gopal**  
*Executive Director*  
*(Styrenics) & Manager*

**Mona N. Desai**  
*Director*  
(DIN No.03065966)

**Rakesh Nayyar**  
*Executive Director*  
*(Finance & Corporate Affairs) & Chief Financial Officer*

**Sanjay R. Chougule**  
*Director*  
(DIN No.00073782)

**D.N. Mishra**  
*Company Secretary*

**K. V. Mujumdar**  
*Director*  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026

## INDEPENDENT AUDITOR'S REPORT

### To the Members of Supreme Petrochem Limited

### Report on the Audit of the Consolidated Ind-AS Financial Statements

#### Opinion

We have audited the accompanying consolidated Ind-AS Financial Statements of **SUPREME PETROCHEM LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended and the Notes to the Consolidated Ind-AS Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind-AS financial statements").

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

#### Basis for Opinion

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

#### Key Audit Matters

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

matters described below to be the key audit matters to be communicated in our report.

Sr.	Key audit matter description	Auditor's Response
1.	<p><b>Valuation of Inventory:</b></p> <p>Value of Inventory as on March 31, 2026, amounting to ₹ 61,430.77 lakhs form a significant part i.e. 17.72% of the Holding Company's total assets. Inventories comprises of Raw Materials, Work-in-Progress, Finished Goods, Finished Goods in transit, Stores and Spares and Fuel.</p> <p>Inventories are valued at lower of cost and net realizable value, where cost is the weighted average cost. Styrene Monomer is the main raw material for the Company. Styrene Monomer, which is imported, is subject to high price fluctuation risk as well as foreign currency risk.</p> <p>The volatility in the prices of Styrene Monomer may significantly impact the valuation of not only Raw Material but also other items of inventory.</p> <p>In determining the net realizable value, the Management uses data of sales of finished good available post year end and the basis of provisions for obsolescence which is based on Management estimate.</p> <p>We have considered this as a key audit matter due to the significance in the amount of inventory and volatility in the prices of Styrene Monomer.</p>	<p><b>Audit Procedures included:</b></p> <p>We have reviewed the stock records and held discussion with the Management. We have verified arithmetical accuracy of valuation records / reports.</p> <p>Inventory at all the locations, were physically verified by the Management as at March 31, 2026.</p> <p>Based on audit materiality, we have attended and verified the inventories lying at the Company's plants and depots on a test-check basis. For inventory lying at ports, we have obtained confirmations from third party.</p> <p>For a sample of inventory items, we have verified the weighted average cost valuation tabulated by the accounting system. We reviewed the price movement of Styrene Monomer (SM) during the year to ascertain that the value of SM has been accounted accurately.</p> <p>We have reviewed the appropriateness of the accounting policy for valuation of inventory and whether the valuation done by the Company is in accordance with the accounting policy.</p>
2.	<p><b>Capitalisation of Property, Plant and Equipment (PPE) relating to major project:</b></p> <p>During the year, the Holding Company has capitalised a material amount of Property, Plant and Equipment relating to a major project.</p>	<p><b>Audit Procedures included:</b></p> <p>1. Obtained an understanding of the project and evaluated the design and implementation of key internal controls over capital expenditure.</p>



Sr.	Key audit matter description	Auditor's Response
	<p>Capitalisation of project costs requires management judgement in determining whether the recognition criteria for PPE are met, identifying eligible costs for capitalisation, and determining the date on which the asset (or component) is available for intended use. Further, Management judgement is involved in identifying significant components of the assets and determining their respective useful lives for depreciation purposes.</p> <p>Accordingly, we considered capitalisation of PPE relating to the project as a key audit matter due to the materiality of the amount capitalised and the level of management judgement involved.</p>	<p>2. On a sample basis, verified capitalised costs to underlying supporting documentation and assessed whether the costs were directly attributable and eligible for capitalisation in accordance with applicable Ind-AS.</p> <p>3. Evaluated whether costs were capitalised in the appropriate period and assessed Management's determination of the date the asset / component was available for intended use, including reviewing relevant commissioning / completion documentation.</p> <p>4. Evaluated Management's identification of significant components and the appropriateness of useful lives assigned by comparing with the Company's accounting policy, technical assessments (where available) and industry practice, and tested the consequent depreciation calculations.</p> <p>5. Evaluated whether disclosures related to PPE additions / capital work-in-progress and significant judgements are adequate and in accordance with Ind-AS.</p>

identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind-AS financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

**Responsibilities of Management and Those Charged with Governance for the Consolidated Ind-AS Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind-AS financial statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated charges in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind-AS financial statements by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Ind-AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated Ind-AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

**Information Other than the Consolidated Ind-AS Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report, Business Responsibility & Sustainability Report and Corporate Governance Report but does not include the consolidated Ind-AS financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated Ind-AS financial statements, our responsibility is to read the other information

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 consolidated Ind-AS financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated Ind-AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind-AS 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind-AS financial statements, including the disclosures, and whether the consolidated Ind-AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated Ind-AS financial statements. We are responsible for the direction, supervision and performance of the audit of

the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind-AS 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.

### Other Matters

We did not audit the financial information of a subsidiary, whose financial information reflect total assets of ₹ 3,488.07 lakhs as at March 31, 2026, total revenues of ₹ 6,793.65 lakhs and net cash outflow amounting to ₹ 0.20 lakhs for the year ended on that date, as considered in the consolidated Ind-AS financial statements before consolidation adjustments. These financial information have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated Ind-AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated Ind-AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

### Report on Other Legal and Regulatory Requirements

- 1) As required by section 143(3) of the Act, we report to the extent applicable that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge



- and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind-AS financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Group so far as appears from our examination of those books, except for the matter stated in paragraph 1(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind-AS financial statements.
  - d) In our opinion, the aforesaid consolidated Ind-AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder.
  - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026, taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of the subsidiary company, none of the directors of the Group are disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.
  - f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the sub-paragraph b) of paragraph 1 above on reporting under Section 143(3)(b) and paragraph 1(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
  - 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, (“the Rules”), in our opinion and to the best of our information and according to the explanations given to us:
    - i) The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group. Refer Note 45(1) to the consolidated Ind-AS financial statements.
    - ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) The Management has represented that:
    - a) to the best of their knowledge and belief, other than as disclosed in the consolidated Ind-AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary to or in any other person(s) or entity(ies), including foreign entity(ies) (“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 Holding Company or its subsidiary, (“Ultimate Beneficiaries”) or provide any guarantee, security of the like on behalf of the Ultimate Beneficiaries;
    - b) to the best of its knowledge and belief, other than as disclosed in the consolidated Ind-AS financial statements, no funds have been received by the Holding Company or its subsidiary, from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary, 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;
- Based on such audit procedures performed by us which is considered reasonable and appropriate in the circumstances, nothing has come to their 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) contain any material misstatement.
- v) As per information and explanation represented by Management and based on the records of the Holding Company, the dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.
- The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of

dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi) Based on our examination, which included test checks, the Holding Company has used accounting software programs for maintaining its books of account which have 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, except that audit trail at the database level for the accounting software to log direct data changes through a Privileged Access Management tool, was enabled with effect from January 29, 2026. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, in respect of accounting software for the period for which the audit trail feature was enabled and operating.

Additionally, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention from January 29, 2026, being the date of its enablement of the audit trail feature.

- 2) According to information and explanations given to us and based on our examination of the records of the Holding Company, the Holding Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of

the Act. The provisions of Section 197 read with Schedule V to the Act are not applicable to its subsidiary, being a private company.

- 3) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company, we report that there are no qualifications or adverse remarks in these CARO reports.

**For KALYANIWALLA & MISTRY LLP**  
*Chartered Accountants*  
Firm Reg. No.: 104607W / W100166

**Daraius Z. Fraser**  
*Partner*  
Membership No. 042454  
UDIN: 26042454GFLPTL1830

Mumbai: April 24, 2026.



## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para (g) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Group on the consolidated Ind-AS financial statements for the year ended March 31, 2026.

### **Report on the Internal Financial Controls with reference to consolidated Ind AS financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

We have audited the internal financial controls with reference to financial statements of **SUPREME PETROCHEM LIMITED** (hereinafter referred to as "the Holding Company"), and its subsidiary company (Holding Company and its subsidiary together referred to as "the Group") as of March 31, 2026, in conjunction with our audit of the consolidated Ind-AS financial statements of the Group for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 ("the Act" or "the Companies Act").

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to financial statements 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 with reference to financial statements and their

operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind-AS 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 Group's internal financial controls system with reference to financial statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A Group's internal financial control with reference to financial statements 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 Group's internal financial control with reference to financial statements includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated Ind-AS financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



### Opinion

In our opinion, the Holding Company have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so

far as it relates to the subsidiary company is based on the corresponding report of the auditor of such company.

Our opinion is not modified in respect of the above matter.

**For KALYANIWALLA & MISTRY LLP**

*Chartered Accountants*

Firm Reg. No.: 104607W / W100166

**Daraius Z. Fraser**

*Partner*

Membership No. 042454

UDIN: 26042454GFLPTL1830

Mumbai: April 24, 2026.



**Consolidated Balance Sheet as at March 31, 2026**

(₹ in Lakhs)

Particulars	Note No	As at March 31, 2026
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	2	1,37,143.62
(b) Capital Work-In-Progress	3	7,410.28
(c) Right-of-use Assets	4	11,400.04
(d) Other Intangible Assets	5	202.61
(e) Goodwill on Consolidation	6	1,599.53
(f) Investment Properties	7	130.79
(g) Financial Assets		
(i) Investments	8	536.04
(ii) Loans	9	186.22
(iii) Other Financial Assets	10	928.29
(h) Other Non-Current Assets	11	544.15
<b>Total Non-Current Assets</b>		<b>1,60,081.57</b>
<b>2. Current Assets</b>		
(a) Inventories	12	62,205.11
(b) Financial Assets		
(i) Investments	13	28,679.30
(ii) Trade Receivables	14	51,852.38
(iii) Cash and Cash Equivalents	15	29,648.81
(iv) Bank Balances other than (iii) above	16	13,629.88
(v) Loans	17	69.66
(vi) Other Current Financial Assets	18	1,238.71
(c) Current Tax Assets (Net)		80.68
(d) Other Current Assets	19	1,489.13
<b>Total Current Assets</b>		<b>1,88,893.66</b>
<b>TOTAL ASSETS</b>		<b>3,48,975.23</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	20	3,760.83
(b) Other equity	21	2,33,889.43
(c) Non-controlling interests (NCI)		111.42
<b>Total Equity</b>		<b>2,37,761.68</b>
<b>LIABILITIES</b>		
<b>1. Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	22	216.10
(ii) Lease Liabilities	23	9,499.36
(iii) Other Financial Liabilities	24	390.34
(b) Provisions	25	1,435.14
(c) Deferred Tax Liabilities (Net)	26	5,891.45
<b>Total Non-Current Liabilities</b>		<b>17,432.39</b>

Consolidated Balance Sheet as at March 31, 2026 (Cont'd....)

(₹ in Lakhs)

Particulars	Note No	As at March 31, 2026
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	27	515.02
(ii) Lease Liabilities	28	3,108.43
(iii) Trade Payables	29	
– Total outstanding dues of micro enterprises and small enterprises; and		95.68
– Total outstanding dues of creditors other than micro enterprises and small enterprises		79,112.56
(iv) Other Financial Liabilities	30	5,814.97
(b) Current Tax Liabilities (Net)		496.85
(c) Provisions	31	758.83
(d) Other Current Liabilities	32	3,878.82
<b>Total Current Liabilities</b>		<b>93,781.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,48,975.23</b>
<b>Material Accounting Policies</b>	1	
<b>The accompanying notes are an integral part of the financial statements.</b>		

As per our report of even date.

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W / W100166

**Daraius Z. Fraser**  
Partner  
Membership No.: 042454

Place : Mumbai  
Date : April 24, 2026

For and on behalf of the Board of Directors

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

**N. Gopal**  
Executive Director  
(Styrenics) & Manager

**Rakesh Nayyar**  
Executive Director  
(Finance & Corporate Affairs) & Chief Financial Officer

**D.N. Mishra**  
Company Secretary

Place : Mumbai  
Date : April 24, 2026

**Akshay R. Raheja**  
Director  
(DIN No 00288397)

**Mona N. Desai**  
Director  
(DIN No.03065966)

**Sanjay R. Chougule**  
Director  
(DIN No.00073782)

**K. V. Mujumdar**  
Director  
(DIN No. 08866096)



**Consolidated Statement of Profit and Loss for the year ended March 31, 2026**

(₹ in Lakhs)

Particulars	Note No.	Year Ended March 31, 2026
<b>INCOME</b>		
<b>Revenue from operations</b>		
Sale of Products	33	5,38,939.25
Other Operating Revenues	33	1,687.72
		<b>5,40,626.97</b>
Other Income	34	4,350.68
<b>TOTAL INCOME</b>		<b>5,44,977.65</b>
<b>EXPENSES</b>		
Cost of Materials Consumed	35	3,46,957.74
Purchase of Stock-in-trade	36	99,870.03
Changes in Inventories of Finished Goods and Work-in-progress	37	372.23
Employee Benefits Expense	38	7,633.55
Other Expenses	39	33,669.53
<b>TOTAL EXPENSES</b>		<b>4,88,503.08</b>
<b>Profit Before Interest, Depreciation, Exceptional Items &amp; Taxes</b>		<b>56,474.57</b>
Finance Costs	40	1,456.46
Depreciation and Amortisation Expense	41	9,203.88
<b>Profit Before Exceptional items and Taxes</b>		<b>45,814.23</b>
Exceptional items		1,004.17
<b>Profit Before Taxes</b>		<b>44,810.06</b>
<b>Tax Expense</b>		
Current Tax	26	9,998.02
Deferred Tax charge / (credit)	26	1,822.22
<b>Income Tax Expense</b>		<b>11,820.24</b>
<b>Profit after Tax</b>		<b>32,989.82</b>
<b>Other Comprehensive Income/(Loss)</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurement of the defined benefit plans		(35.43)
Income-tax relating to items that will not be reclassified to profit or loss		8.66
<b>Total Other Comprehensive Profit/(Loss)</b>		<b>(26.77)</b>
<b>Total Comprehensive Income for the Year</b>		<b>32,963.05</b>
<b>Net Profit/ (Loss) Attributable to:</b>		
a) Owners of the Company		32,923.24
b) Non-Controlling Interest		66.58

Consolidated Statement of Profit and Loss for the year ended March 31, 2026 (Cont'd....)

(₹ in Lakhs)

Particulars	Note No.	Year Ended March 31, 2026
<b>Other Comprehensive Income/ (Loss) Attributable to:</b>		
a) Owners of the Company		(28.17)
b) Non-Controlling Interest		1.40
<b>Total Comprehensive Income/ ( Loss) Attributable to:</b>		
a) Owners of the Company		32,895.07
b) Non-Controlling Interest		67.98
<b>Earning Per Share (₹)</b>		
Basic	46	17.54
Diluted		17.54
<b>Nominal Value of Equity Share (₹)</b>		
		2.00
<b>Material Accounting Policies</b>		
The accompanying notes are an integral part of the financial statements		
	1	

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W / W100166

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

**Akshay R. Raheja**  
Director  
(DIN No 00288397)

**Daraius Z. Fraser**  
Partner  
Membership No.: 042454

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Executive Director  
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**D.N. Mishra**  
Company Secretary

**K. V. Mujumdar**  
Director  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026

Place : Mumbai  
Date : April 24, 2026



**Consolidated Statement of Changes In Equity for the year ended March 31, 2026**

(₹ in Lakhs)

A: EQUITY SHARE CAPITAL Particulars	Balance as at April 1, 2025	Changes in equity share capital due to prior Period Errors	Restated Balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
	For the Year ended March 31, 2026	3,760.83	-	3,760.83	-

B: OTHER EQUITY Particulars	Reserves and Surplus				Other Comprehensive Income	TOTAL
	Capital Redemption Reserve	General Reserve	Retained Earnings	Revaluation Reserve	Remeasurement of defined benefit plans	
Opening Balance as on April 1, 2025	1,811.59	1,82,329.63	35,806.15	-	(579.36)	2,19,368.01
Change in Accounting Policy / Prior period Error	-	-	-	-	-	-
Restated Balance as on April 1, 2025	1,811.59	1,82,329.63	35,806.15	-	(579.36)	2,19,368.01
Profit / (Loss) for the Year	-	-	32,989.82	-	(26.77)	32,963.05
Less: Non-Controlling Interest	-	-	(66.58)	-	(1.40)	(67.98)
<b>Total Comprehensive Income for the year</b>	-	-	32,923.24	-	(28.17)	32,895.07
Dividends paid to Share holder (Refer Note No 21.6)	-	-	(18,804.13)	-	-	(18,804.13)
Other adjustments	-	-	(11.68)	-	-	(11.68)
Transfer to General Reserve	-	25,000.00	(25,000.00)	-	-	-
Revaluation reserve	-	-	-	442.17	-	442.17
<b>Balance as at March 31, 2026</b>	<b>1,811.59</b>	<b>2,07,329.63</b>	<b>24,913.57</b>	<b>442.17</b>	<b>(607.53)</b>	<b>2,33,889.43</b>

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W / W100166

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

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Director  
(DIN No.00073782)

**D.N. Mishra**  
Company Secretary

**K. V. Mujumdar**  
Director  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026

Place : Mumbai  
Date : April 24, 2026

## Statement of Consolidated Cash Flows for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026
<b>A Cash flows from operating activities</b>	
Profit before tax	44,810.06
<b>Adjustments for :</b>	
Loss / (Gain) On Sale Of Fixed Assets (Net)	7.06
Allowance For Expected Credit Loss	4.02
Adjustment towards IND AS impact	(23.40)
Unrealised loss / (gain) on foreign currency transaction exchange differences (Net)	1,922.36
Investment classified under investment activity	(4,771.67)
Finance Cost	1,456.46
Depreciation and Amortisation Expense	9,203.86
<b>Operating profit before working capital changes</b>	<b>52,608.75</b>
<b>Adjustments for :</b>	
Decrease / (Increase) in other non current assets	47.20
Decrease / (Increase) in inventories	8,102.67
Decrease / (Increase) in trade receivables	(11,026.85)
Decrease / (Increase) in earmarked funds	116.60
Decrease / (Increase) in other current financial assets	(888.14)
Decrease / (Increase) in other current assets	679.89
(Decrease) / Increase in non current other financial liabilities	(27.66)
(Decrease) / Increase in non current provisions	741.24
(Decrease) / Increase in trade payables	(15,959.23)
(Decrease) / Increase in current other financial liabilities	(1,648.17)
(Decrease) / Increase in current provisions	335.11
(Decrease) / Increase in other current liabilities	2,075.17
<b>Cash generated from operating activities</b>	<b>35,156.58</b>
Direct taxes paid (net of refunds)	(10,505.39)
<b>Net cash generated from operating activities (A)</b>	<b>24,651.19</b>
<b>B Cash flows from investing activities</b>	
Payments for acquisition of property, plant and equipment	(20,922.49)
Payments for other intangible assets	(160.60)
Proceeds from sale of property, plant and equipment	47.30
Proceeds from sale of mutual fund	3,80,081.91
Payments for Investment in mutual fund	(3,77,591.83)
Payment for Investment in Equity Instruments	(3,141.60)
Interest received	2,704.30
<b>Net cash (used in) investing activities (B)</b>	<b>(18,983.01)</b>



**Statement of Consolidated Cash Flows for the year ended March 31, 2026 (Cont'd..)**

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026
<b>C Cash flows from financing activities</b>	
Interest paid	(251.51)
Interest paid on Term Loan	(27.47)
Interest paid on Overdraft Loan	(19.27)
Dividends paid to equity shareholders	(18,804.13)
Repayment of Term Loan	(86.46)
Overdraft Loan facility availed	120.69
Principal payment of lease liability	(2,538.72)
Interest Payment of lease liability	(1,158.21)
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>(22,765.08)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(17,096.90)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>87,221.73</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>70,124.83</b>
<b>Cash and cash equivalents comprise:</b>	
Cash and cash equivalents	29,648.81
Bank balance unrestricted *	11,796.72
Investment in mutual fund and bonds	28,679.30
<b>Balance as per cash flow statement</b>	<b>70,124.83</b>
<b>*Excludes bank balance in Escrow account of Unclaimed dividend, Reduction of share capital, CSR account and lian marked Fixed Deposit.</b>	<b>1,833.16</b>
<b>The accompanying notes are an integral part of the financial statements</b>	
<b>Notes:</b>	
<b>1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'</b>	

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W / W100166

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

**Akshay R. Raheja**  
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**D.N. Mishra**  
Company Secretary

**K. V. Mujumdar**  
Director  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026

Place : Mumbai  
Date : April 24, 2026

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### NOTE: 1

#### GROUP OVERVIEW

The Consolidated Financial Statements comprise financial statements of "Supreme Petrochem Ltd" ("Hereinafter referred as "the Holding Company") and its subsidiary "Xmold Polymers Private Limited" ("the Subsidiary Company") incorporated in India, (collectively referred to as "the Group") in which the Company holds 80% shareholding (previous year: NIL) for the year ended March 31, 2026.

"Supreme Petrochem Ltd ("the Holding Company"), a Public Limited Company, incorporated under the Companies Act, 1956, is listed on the Bombay Stock Exchange and National Stock Exchange. The Holding Company is mainly engaged in the business of Styrenics and manufactures Polystyrene (PS), Expandable Polystyrene (EPS), Masterbatches and Compounds of Styrenics and other Polymers, Extruded Polystyrene Insulation Board (XPS) & Acrylonitrile Butadiene Styrene (ABS) with manufacturing facilities at Amdoshi Dist Raigad, Maharashtra and Manali New Town, Chennai, Tamil Nadu.

Xmold Polymers Private Limited ("the Subsidiary Company") is a leading engineering thermoplastic compounds producer, with an installed production capacity of 15,000 TPA, specialized in manufacturing versatile and durable materials such as Polypropylene (PP), Nylon, Acrylonitrile Butadiene Styrene (ABS) and Polycarbonate (PC), tailored for a wide range of industrial applications including automotive, electrical and electronics, home appliances, aerospace, and defense.

#### Authorization of financial statements

The Consolidated Financial Statements have been authorized for issue in accordance with a resolution of the Board of Directors passed on April 24, 2026.

### 1. Material Accounting Policies

#### 1.1. Statement of Compliance

The Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other relevant provisions of the Act.

#### 1.2. Basis of Preparation

The financial statements of the Group are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values. Refer accounting policy No.1.9 on Financial Instruments.

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

The Group's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (Lakhs), except otherwise indicated.

#### Classification of Assets and Liabilities into Current and Non-Current

The Group presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle.
- b) held primarily for the purpose of trading.
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- a) it is expected to be settled in normal operating cycle.
- b) it is held primarily for the purpose of trading.



## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

### 1.3. Basis Of preparation of Consolidated Financial Statements

The consolidated financial statements comprise the financial statements of the Holding Company and its subsidiary as at March 31, 2026.

Subsidiaries are all entities over which the group has control. Control exists when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if and only if the Group has:

- a) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- b) Exposure, or rights, to variable returns from its involvement with the investee, and
- c) The ability to use its power over the investee to affect its returns.

The group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls.

The Subsidiary Company is fully consolidated from the date on which control, which is effective from April 01, 2025, is transferred to the Group. They are deconsolidated from the date that control ceases. Assets, liability, income and expenses over subsidiary acquired or disposed of during the year are included in the Consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

The Holding Company acquired control over Xmold with effect from April 1, 2025, consequently, there are no corresponding figures for the consolidated financial results for the year ended March 31, 2025.

#### Consolidation procedure:

Business combinations are accounted for using the acquisition method. The financial statements of the Holding Company and its Subsidiary have been combined on a line-by-line basis.

Combine like items of assets, liabilities, equity, income, expenses and cash flows.

Offset (eliminate) the carrying amount of the Holding Company's investment in the subsidiary and the Holding Company's portion of equity of the subsidiary. Business combinations policy explains how to account for any related goodwill.

Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the entities. Unrealized losses resulting from intra-group transactions are eliminated in arriving at the carrying amount of assets unless transaction provides evidence of impairment of transferred assets.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated Statement of Profit and Loss, consolidated Statement of Changes in Equity and Balance Sheet respectively. The Profit or loss and other comprehensive income/loss of the Subsidiary are attributed to the owners of the Holding Company and to the non-controlling interests. Total comprehensive income of the subsidiary is attributed to the owners of the Holding Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. The Group has opted to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are recognized as expenses in the same year they are incurred.

At the acquisition date, all identifiable assets acquired and liabilities assumed are recognized at their acquisition date fair values. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 "Income Tax" and Ind AS 19 "Employee Benefits" respectively.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise due to the acquisition are accounted in accordance with Ind AS 12.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred over the fair value of net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill, acquired in a business combination, is not amortized but tested for impairment on annual basis as per Ind AS 103.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of the Subsidiary Company, used for the purpose of consolidation are drawn up to same reporting date as that of "the Holding Company", i.e., year ended on March 31, 2026. When the end of the reporting year of the Holding Company is different from that of the subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the consolidated financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

### 1.4. Use of judgements, estimates and assumptions

The preparation of the Group financial statements required Management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, Group disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within;

- a) Useful life of property, plant and equipment and intangible assets: The Group has estimated useful life of the Property Plant and Equipment as specified in Schedule II to the Companies Act, 2013. However, the actual useful life for individual equipment's could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairments or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed.
- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.
- c) Impairment of financial and non-financial assets: The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Group's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extant laws and the Group's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and courts, amendments to statutes by the government etc.

The Management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognized in the financial statements.

- e) Defined benefit plans: The cost of defined benefit plans and other post –employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.



## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

Provisions for compensated absences and gratuity, are made based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Group but also various other economic variables. Considerable judgement is involved in the process.

- g) Contingencies: A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

### 1.5. Property, Plant and Equipment

Freehold land is carried at historical cost. All other Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the Group derecognizes the replaced part and recognizes the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognized along with the cost of hardware.

Stores and spares which meet the definition of Property Plant and Equipment and satisfy recognition criteria of Ind AS 16 are capitalized as Property Plant and Equipment.

An item of Property Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognized.

Capital work-in-progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 except in respect of certain categories of assets where useful life of the assets has been assessed based on a technical evaluation using straight line method. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition / deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Group depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on historical experience and internal technical inputs.

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as per the previous GAAP.

### 1.6. Impairment of non – financial assets

At each Balance Sheet date, the Group assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Group determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

An assets recoverable amount is the higher of an assets or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value, less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used.

### 1.7. Inventories

Inventories are valued as under

Raw materials, packing material, stores and spares are valued at lower of cost (on a weighted average basis) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above manufacturing cost.

Stock in process is valued at lower of cost (on a weighted average basis) and net realizable value.

Finished goods (including in transit) are valued at cost (on a weighted average basis) or net realizable value whichever is lower. Cost for this purpose includes direct materials, direct labour utilities, other variable direct costs and manufacturing overheads, based on the normal operating capacity and depreciation.

### 1.8. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, net of outstanding bank overdrafts (if any) and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Group's cash management.

#### Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

#### Bank Balances other than above

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

### 1.9. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### A. Financial Assets:

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, except for trade receivables that do not contain a significant financing component are measured at transaction price.

The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset. These classifications are:

- **amortised cost**
- **fair value through profit and loss (FVTPL)**
- **fair value through other comprehensive income (FVOCI)**

Financial assets are not reclassified subsequent to their recognition, except during the period the Group changes its business model for managing financial assets.

In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset



## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### **Financial assets measured at amortised cost**

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.

### **Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

### **Financial Assets measured at fair value through profit and loss**

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income if any, recognised in 'other income' in the statement of profit and loss.

### **Derecognition of financial assets**

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

## **AA. Impairment of Financial Assets**

In accordance with Ind-AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

## **AB: Financial Liabilities**

### **Classification**

The Group classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

### **Initial recognition and measurement.**

All financial liabilities are recognized initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

### **Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the EIR method. All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

### **Loans and borrowings**

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through EIR amortization process. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

### **Derecognition of financial liabilities**

A Financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### Derivative Financial Instruments

The Group uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognized as income or expense during the period.

### AC: Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

### 1.10. Fair value measurement

The Group measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 1.11. Provisions, Contingent liabilities, Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognized as a finance cost.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- a present obligation arising from past events, when no reliable estimate is possible.
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognized but disclosed in financial statements when an inflow of economic benefit is probable.



## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 1.12. Employee Benefits

#### Short Term Benefits

Short Term Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.

#### Post-Employment benefits - Defined Benefit Plans: Provident fund and Gratuity

The eligible employees of the Holding Company are entitled to receive post-employment benefits in respect of provident fund in which both the employees and the Holding Company make monthly contributions at a specified percentage of the employees' eligible salary. The contributions are made to the provident fund managed by the trust set up by the Holding Company which is charged to the Statement of Profit and Loss as incurred. Since the Holding Company is obligated to meet interest shortfall, if any, with respect to covered employees, such employee benefit plan is classified as defined benefit plan.

The Group has an obligation towards gratuity - a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events. The Group has obtained an insurance policy with the Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for amounts notified by LIC.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Group recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

- Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net current expenses or income

#### Defined Contribution Plans - Superannuation

The eligible employees of the Holding Company are entitled to receive post-employment benefits of superannuation under Holding Company's Senior Officers Superannuation Scheme to which the Holding Company makes annual contribution at a specified percentage of the employees' salary subject to the contribution not exceeding ₹ 1,00,000/- p.a. The contribution is made to the LIC. Superannuation is classified as defined contribution plan as the Holding Company has no further obligations beyond making the contribution. The Holding Company contribution is charged to the Statement of Profit and Loss as incurred.

#### Other Long-Term Employee Benefits – Compensated Absences

The Group provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Group makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

### 1.13. Revenue Recognition

Revenue is recognized upon transfer of control of promised goods to Customers (i.e. when performance obligation is satisfied).

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 acceptance depending on terms with customers for an amount that reflects the

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

consideration which the Group expects to receive in exchange for those products.

Revenue is measured on the basis of the contracted price, after deduction of any trade discounts, such as price concessions, volume discounts, or any other price concessions as may be agreed with the customers at the time of sale. Revenues also excludes Goods and Services Tax (GST) or any other taxes collected from the Customers and net of returns and discounts.

### Other Income

Other income is comprised primarily of interest income, dividend income, Lease rent income, gain/loss on investment and exchange gain/loss on forward and option contracts. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established. Lease rental income is recognized on accrual basis, Gain/loss in investment recognized either of sale of investment or on fair value at the end of reporting period.

### Export benefit

Benefits on account of entitlement to import duty-free raw materials under the Advance Authorization Scheme is measured at fair value and accounted for in the year of exports and included under the head "Other Operating Income."

### Insurance Income

Income in respect of insurance claims recognized on acceptance basis.

## 1.14. Taxes on income

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

### Current Tax

The Group provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Group.

### Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 1.15. Earnings per share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

## 1.16. Segment Reporting

The operating segments have been identified on the basis of nature of products and same are accordingly evaluated by the Manager and Board of Directors. Group's primary operating segment is Styrenics business. Group also operates in masterbatches, compounds and coloured products of Styrenics, other Polymers and miscellaneous others. Compounds/masterbatches/coloured products share manufacturing assets and facilities with similar pattern, customer profile and



## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

distribution channels and therefore do not have separately identifiable discreet financial information. The entire business of Masterbatches, Compounds coloured products, have therefore been aggregated with Styrenics business. Masterbatches, Compounds, coloured products and miscellaneous others individually account for less than threshold of total sale revenue specified in Ind AS 108, Para 13. Group accordingly reports its financials under one segment 'Styrenics and allied products.

### 1.17. Leases:

Determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset(s) or the arrangement conveys right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases where the lessor effectively retains substantially all the rights and benefits of ownership of the leased assets are classified as operating leases. At the date of commencement of lease the Group recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lease except for leases with a term of twelve months or less and low value leases. For these short term and low value leases the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right to use assets are initially recognized at cost which comprises initial amount of the lease liability adjusted for any lease payment made at or prior to the date of the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-to- use assets are depreciated from the commencement date on straight line basis over lesser of the lease period or the useful life of the asset.

Lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate for the Group.

The right-to-use assets and the lease liabilities are tested for impairment and re-measured annually to arrive at the current carrying value and if found required, adjustments are made to the right-to-use assets and/or lease liability.

### 1.18. Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

Non-monetary items are measured in terms of historical cost in foreign currency and translated using the exchange rate at the end of the dates of initial transaction.

### 1.19. Intangible Assets

Intangible Assets are recognized only if they are separately identifiable and the Group expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Computer Software is amortised over a period of six years or right to use of period.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognized in the Statement of Profit and Loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 1.20. Non-current assets Held for Sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets

Property, Plant and Equipment and Intangible Assets are not depreciated or amortized once classified as held for sale.

### 1.21. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

### 1.22. Recent Pronouncements

Ministry of Corporate affairs ("MCA") notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21- The Effect of changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The company has reviewed the amendments and based on its evaluation has determined that it does not have any impact on its financial statements.

In August 2025, MCA notified the following amendments to:

- Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 –The Company has reviewed the amendment and has determined that it is not applicable.
- Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments are not applicable.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**2. PROPERTY, PLANT AND EQUIPMENT**

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE *						DEPRECIATION					NET CARRYING VALUE
	As On April 1, 2025	Assets on Acquisition	Additions	Transfer Out	Disposals / Adjust-ment	As On March 31, 2026	Upto March 31, 2025	For the Year	Transfer Out	On Disposals / Adjust-ments	Upto March 31, 2026	As On March 31, 2026
<b>TANGIBLE ASSETS</b>												
Freehold Land	18,432.86	–	1,658.50	–	12.60	20,078.76	–	–	–	–	–	20,078.76
Buildings (Refer note 1 & 4 below)	17,509.74	460.50	9,261.68	171.17	0.48	27,060.27	4,801.76	816.18	38.51	2.30	5,577.13	21,483.14
Plant and Equipment	56,089.95	881.41	61,640.50	–	230.34	1,18,381.52	18,885.28	5,085.61	–	196.52	23,774.37	94,607.15
Office Equipment	187.10	20.36	4.85	–	1.19	211.12	103.44	33.80	–	1.12	136.12	75.00
Computers	620.22	9.02	115.56	–	156.95	587.85	398.65	90.98	–	153.21	336.42	251.43
Air-conditioners	107.12	–	9.58	–	0.03	116.67	62.12	16.09	–	–	78.21	38.46
Vehicles	452.56	13.73	137.47	–	64.39	539.37	191.76	61.31	–	60.49	192.58	346.79
Furniture and Fixtures	237.64	9.87	170.52	–	0.78	417.25	127.31	27.73	–	0.77	154.27	262.89
<b>Total</b>	<b>93,637.19</b>	<b>1,394.89</b>	<b>72,998.66</b>	<b>171.17</b>	<b>466.76</b>	<b>1,67,392.81</b>	<b>24,570.32</b>	<b>6,131.70</b>	<b>38.51</b>	<b>414.41</b>	<b>30,249.10</b>	<b>1,37,143.62</b>

**Notes:**

- Buildings include ₹ 81.33 Lakhs (previous year ₹ 252.49 Lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,000. (Previous year ₹ 4,250).
- The Group elected to measure its Property, Plant and Equipment (PPE) at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP).
- Transfer out under class Buildings, represent Office premises at Nariman point which is classified as an investment property w.e.f. October 1, 2025 (Refer Note no 7).
- The Group has not revalued any of its property, plant and equipment during the year.

**3. CAPITAL WORK-IN-PROGRESS**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Capital work-in-progress	7,410.28
	<b>7,410.28</b>

**Capital work-in-progress movement during the Year**

(₹ in Lakhs)

CWIP Movement during the Year		<b>As On March 31, 2026</b>
Particulars		<b>Total-CWIP</b>
<b>Opening Balance</b>		<b>58,084.27</b>
Additions		24,297.27
Assets capitalised during the Year		(71,413.42)
Reclassified to Inventory		(3,557.85)
<b>Closing balance</b>		<b>7,410.28</b>

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### Capital work-in-progress ageing schedule

(₹ in Lakhs)

As At March 31, 2026	Amount in CWIP for a period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Projects in progress	4,661.91	2,371.77	362.04	14.55	7,410.28
<b>Total</b>	<b>4,661.91</b>	<b>2,371.77</b>	<b>362.04</b>	<b>14.55</b>	<b>7,410.28</b>

### Details of Projects whose completion is overdue to its Original plan

(₹ in Lakhs)

As At March 31, 2026	To be completed in				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
EPS Project Phase-2	4,875.50	–	–	–	4,875.50
Other Improvement of Nagothane Plant	244.47	–	–	–	244.47
<b>Total</b>	<b>5,119.97</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>5,119.97</b>

**Note:** EPS Project Phase-2 was delayed due to shortage of requisite skilled manpower and was completed and capitalised on 14th April, 2026.

## 4. RIGHT-OF-USE ASSETS

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE					DEPRECIATION / AMORTISATION					NET CARRYING VALUE
	As On April 1, 2025	Assets on Acquisition	Additions	Disposals	As On March 31, 2026	Upto March 31, 2025	Transfer In	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
Building	1,974.98	–	–	–	1,974.98	347.88	–	424.86	–	772.74	1,202.24
Machinery	14,012.32	–	2,393.04	–	16,405.36	3,501.90	–	2,797.02	–	6,298.92	10,106.44
Lease Land –F89 (Refer Note No. 1)	–	66.45	14.81	–	81.26	–	–	1.30	–	1.30	79.96
Lease Land –F27 (Refer Note No. 2)	–	5.86	5.67	–	11.53	–	–	0.13	–	0.13	11.40
<b>Total</b>	<b>15,987.30</b>	<b>72.31</b>	<b>2,413.52</b>	<b>–</b>	<b>18,473.13</b>	<b>3,849.78</b>	<b>–</b>	<b>3,223.31</b>	<b>–</b>	<b>7,073.09</b>	<b>11,400.04</b>

**Notes:** 1) The Subsidiary Company has taken Plot F-89 on lease from SIPCOT for a period of 99 years commencing from April 1991.  
2) The Subsidiary Company has taken Plot F-27 on lease from SIPCOT (erstwhile tenant M/s. Axis Align) for a period of 70 years commencing from June 2018.

## 5 & 6. OTHER INTANGIBLE ASSETS AND GOODWILL ON CONSOLIDATION

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION					NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals / Write off / Adjustment	As On March 31, 2026	Upto March 31, 2025	Transfer In	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
Computer Software	403.32	160.60	19.52	544.40	314.89	–	46.42	19.52	341.79	202.61
Goodwill	–	1,599.53	–	1,599.53	–	–	–	–	–	1,599.53
<b>Total</b>	<b>403.32</b>	<b>1,760.13</b>	<b>19.52</b>	<b>2,143.93</b>	<b>314.89</b>	<b>–</b>	<b>46.42</b>	<b>19.52</b>	<b>341.79</b>	<b>1,802.14</b>

**Notes:** 1) Additions of intangible assets held by the Group are purchased and not internally developed / acquired through business combination.  
2) The Group has not revalued any of its intangible assets.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**7. INVESTMENT PROPERTY**

(₹ in Lakhs)

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION					NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals / Adjustment	As On March 31, 2026	Upto March 31, 2025	Transfer In	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
Building (Office Premises)	-	171.17	-	171.17	-	38.51	1.87	-	40.38	130.79
<b>Total</b>	<b>-</b>	<b>171.17</b>	<b>-</b>	<b>171.17</b>	<b>-</b>	<b>38.51</b>	<b>1.87</b>	<b>-</b>	<b>40.38</b>	<b>130.79</b>

**Notes:**

- Buildings represents Office Premises ₹ 171.17 Lakhs being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 250.
- The Holding Company elected to measure its Investment Property at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP). Had the Holding Company not opted for this method, the gross block of these Investment Property as at March 31, 2026, would have been ₹ 229.38 lakh.

(₹ in Lakhs)

	As at March 31, 2026
<b>Fair value of Investment Property</b>	
Building	759.20
	<b>As at March 31, 2026</b>
Rental income derived from investment property	27.00
<b>Income arising from investment property before depreciation</b>	<b>27.00</b>
Depreciation on investment property	-1.87
<b>Income arising from investment property (Net)</b>	<b>25.13</b>

**Valuation process**

Group obtains independent valuation of its investment properties annually from a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. The best evidence of fair value is current price in an active market for similar properties. Where such information is not available, Group considers current price in an active market for properties of different nature or recent prices of similar properties in less active market, adjusted to reflect those differences.

**8. INVESTMENTS**

(₹ in Lakhs)

	As at March 31, 2026
Investments in Equity Instrument (Un Quoted) (At Fair value through Statement of Profit or Loss)	
TP Saturn Limited (5,360,446 number of shares at ₹ 10/- each, fully paid up) (Refer Note below)	536.04
	<b>536.04</b>
Aggregate amount of quoted investments	-
Aggregate market value of quoted investments	-
Aggregate amount of unquoted investments (At cost)	536.04
Aggregate amount of impairment in value of investments	-

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

**Note:**

Investments represent equity held by the Company in TP Saturn Limited (Special Purpose Vehicle (SPV) formed by Tata Power Renewable Energy Limited) for the purpose of consuming solar power as a captive user for its Nagothane Plant operations, in accordance with the requirements of the Electricity Act, 2003 and Electricity Rules, 2005. The investment is made under Power Delivery Agreement and Shareholding Agreement which includes a put option allowing the SPV to purchase the investment at face value on termination of the Agreement after the lock-in period. The Company neither has control nor significant influence over the said SPV in terms of voting forever and accordingly not construed as an associate or joint Venture in terms of Ind AS 28 - Investments in Associates and Joint Ventures. Management also believes that the change on account of fair value of this investment is immaterial and hence no impact has been considered.

### 9. LOANS CONSIDERED GOOD - UNSECURED

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
<b>Other Loans</b>	
Loans to Related Parties - Key Managerial Personnel	–
Loans to Employees	186.22
	<b>186.22</b>

**Notes:**

- 1) The above loan amount includes Ind AS fair value adjustments.
- 2) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
  - (i) repayable on demand; or
  - (ii) without specifying any terms or period of repayment

### 10. OTHER FINANCIAL ASSETS

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
<b>Security Deposits</b>	
Bank Fixed Deposits with Maturity more than 12 Months	513.42
Earmarked Balances With Banks (Fixed Deposits under Lien) (Refer note below)	255.05
	159.82
	<b>928.29</b>

**Note:**

- 1) The subsidiary company has earmarked Fixed deposit receipts [FDRS] with SIDBI of ₹ 112.00 lakhs (Rupees One Hundred and Twelve lakhs Only). (Refer Note No: 22)

### 11. OTHER NON CURRENT ASSETS

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Capital Advances	454.34
Other than Capital Advance:	
- Deposits with Statutory Authorities	16.28
- Prepaid Expenses	73.53
	<b>544.15</b>



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**12. INVENTORIES**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Refer Note No 1.7 for Material Accounting Policy on Inventories	
Raw Materials and Packing Materials	28,847.89
Raw Materials in Transit	9,446.19
Work-in-Progress	307.84
Finished Goods	16,307.52
Finished Goods in Transit	2,761.88
Stores and Spares	4,427.23
Fuel	106.56
	<b>62,205.11</b>

**Note:** The Value of inventories is after recognising write down of inventory to net realisable value in respect of finished goods ₹ 56.16 lakhs.

**13. INVESTMENTS**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
<b>Investment Carried at Fair Value Through Profit or Loss</b>	
a. Investments in Mutual Funds (Quoted)	26,664.09
b. Investments in Government Bonds (Quoted)	2,015.21
	<b>28,679.30</b>
Aggregate amount of quoted investments	28,679.30
Aggregate market value of quoted investments	28,679.30
Aggregate amount of unquoted investments	-
Aggregate amount of impairment in value of investments	-

**14. TRADE RECEIVABLES**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Trade Receivables Secured - Considered Good	-
Trade Receivables Unsecured - Considered Good	51,947.79
Trade Receivables which has significant increase in credit risk	-
Trade Receivables - credit impaired	46.68
	<b>51,994.47</b>
Less : Allowance for Expected credit loss	142.09
	<b>51,852.38</b>

**Trade Receivable ageing schedule**

Outstanding for following periods from due date of payment

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Lakhs)	
	<b>As at March 31, 2026</b>
a) Undisputed Trade Receivables - Considered Good	51,947.79
- Not Due	48,963.01
- Less than 6 months	2,826.91
- 6 months - 1 year	142.34
- 1 - 2 years	11.07
- 2 - 3 years	4.46
- More than 3 years	-
b) Undisputed Trade Receivables - Credit Impaired	24.60
- 6 months - 1 year	1.84
- 1 - 2 years	1.68
- 2 - 3 years	21.08
- More than 3 years	-
c) Disputed Trade Receivables - Credit Impaired	22.08
- 2 - 3 years	0.69
- More than 3 years	21.39
<b>Total Amount</b>	<b>51,994.47</b>

**Notes:**

- 1) Refer Note 44 for information about credit risk and foreign currency risk of trade receivables.
- 2) The Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss allowance based on lifetime ECL's (Expected Credit Loss) at each reporting date, right from its initial recognition.  
The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.
- 3) There are no debts due by Directors or other Officers of the Group or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any Director is a Partner or a Director or a Member.

**Movement in the Expected Credit Loss Allowance**

(₹ in Lakhs)	
	<b>As at March 31, 2026</b>
Balance at the beginning of the year	68.25
Add: Loss allowance acquired on acquisition	69.82
Add : Provision during the year	14.54
Less : Reduction in Provision	(10.52)
Balance at the end of the year	<b>142.09</b>

Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses.

### 15. CASH AND CASH EQUIVALENTS

(₹ in Lakhs)	
	<b>As at March 31, 2026</b>
Balances with banks	
- in current accounts	14,232.67
- in deposits with maturity less than 3 Months	15,405.00
Cash on hand	11.14
	<b>29,648.81</b>



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**16. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS AS ABOVE**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Earmarked Balances With Banks (Unpaid Dividend)	879.41
Earmarked Balances With Banks (Ongoing Project Of CSR)	301.70
Earmarked Balances With Banks For Reduction Of Share Capital	61.21
Deposits With Maturity More Than 3 Months But Less Than 12 Months	11,796.72
Earmarked Balances With Banks (Fixed Deposits under Lien)	590.84
	<b>13,629.88</b>

**17. LOANS CONSIDERED GOOD - UNSECURED**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
<b>Other Loans</b>	
Loans to Related Parties - Key Managerial Personnel	6.50
Loans to Employees	63.16
	<b>69.66</b>

**Notes:**

- 1) The above loan amount includes Ind AS fair value adjustments.
- 2) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
  - (i) repayable on demand; or
  - (ii) without specifying any terms or period of repayment

**18. OTHER CURRENT FINANCIAL ASSETS**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Derivative Asset	602.45
Interest Receivable	615.76
Security Deposit	20.50
	<b>1,238.71</b>

**19. OTHER CURRENT ASSETS**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Advance License Benefits And Others	17.83
Other Receivable	86.95
Prepaid Expenses	956.16
Advance Recoverable in Cash or in Kind	376.35
Balances With Statutory Authorities	44.30
Receivable From Statutory Authorities	7.54
	<b>1,489.13</b>

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 20. SHARE CAPITAL

(₹ in Lakhs)

	As at March 31, 2026	
	Number	Amounts
<b>Authorised Share Capital</b>		
Equity shares of ₹ 2 each	62,50,00,000	12,500.00
Redeemable Cumulative Preference Shares of ₹ 10 each	2,50,00,000	2,500.00
	<b>65,00,00,000</b>	<b>15,000.00</b>
<b>Issued, subscribed and fully paid up</b>		
Equity shares of ₹ 2 each	18,80,41,342	3,760.83
<b>Total</b>	<b>18,80,41,342</b>	<b>3,760.83</b>

**Note :**

- 20.1** In the financial year 2019- 2020, the Holding Company bought back and extinguished 65,911 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,650.20 lakhs to ₹ 9,643.61 lakhs.
- 20.2** In the financial year 2020- 2021, the Holding Company bought back and extinguished 2,415,376 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,643.61 lakhs to ₹ 9,402.07 lakhs.
- 20.3** Consequent to the order dated March 10, 2022 of NCLT, Mumbai face value of each equity shares stands reduced to ₹ 4 per share from ₹ 10 per share. Accordingly the authorised capital is changed to 312,500,000 of ₹ 4 each aggregating to ₹ 125,000 Lakhs and Company's share capital reduced from ₹ 9,402.07 Lakhs to ₹ 3,760.83 Lakhs consequent to reduction of nominal value of shares to ₹ 4 per shares from ₹ 10 and payment of ₹ 6 per share to eligible shareholder on the record date.
- 20.4** In the financial year 2022-23 the Holding Company sub-divided its share with nominal value of ₹ 4 per shares into two share of ₹ 2 per share.

**20.5 The details of Shareholding of Promoters**

Name of the Promoter	As at March 31, 2026	
	Number of Equity Shares	% holding
The Supreme Industries Limited	5,78,72,800	30.78%
R. Raheja Investments Private Limited	5,78,72,800	30.78%
Hathway Investments Private Limited	28,39,800	1.51%
Jovial Investment and Trading Company Private Limited	8,51,466	0.45%
Boon Investment And Trading Company Private Limited	7,05,468	0.38%
Venketesh Investment and Trading Company Private Limited	6,57,466	0.35%
Matsyagandha Investment and Finance Private Limited	800	0.00%
Bloomingdale Investment and Finance Private Limited	400	0.00%
Rajan B Raheja	800	0.00%
Suman R Raheja	600	0.00%
Akshay R Raheja	400	0.00%
Viren R Raheja	400	0.00%

**20.5.1 The details of Shareholding holding more than 5% shares**

Name of the Promoter	As at March 31, 2026	
	Number of Equity Shares	% holding
The Supreme Industries Limited	5,78,72,800	30.78%
R. Raheja Investments Private Limited	5,78,72,800	30.78%



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**20.6** The Holding Company has only one class of shares referred to as equity shares having a par value ₹ 2/- per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Holding Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes.

**20.7** In the event of the Group being liquidated, since the equity shares of the Company are fully paid - up, there would be no additional liability on the shareholders of the Group. However, post settlement of the liabilities of the Group, the surplus, if any, would be distributed amongst the shareholders in proportion to the number of shares held by each one of them.

**20.8 Reconciliation of Shares Outstanding at the Beginning and at the End of the Reporting period**

(₹ in Lakhs)

	As at March 31, 2026	
	Equity Shares of ₹ 2 each fully paid	
	No. of Shares	Amount
Shares of Face Value ₹ 2 each outstanding at the beginning of the period (₹ 2 previous period)	18,80,41,342	3,760.83
Change during the year	—	—
<b>Shares outstanding at the end of the period</b>	<b>18,80,41,342</b>	<b>3,760.83</b>

**20.9** There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestments.

**20.10** During the period of 5 years, immediately preceding the date as at which the Balance Sheet is prepared:

- the Company has not allotted the fully paid up bonus shares,
- the Company has not allotted any shares as fully paid up pursuant to contracts, without payment being received in cash.

**21. OTHER EQUITY**

(₹ in Lakhs)

	As at March 31, 2026
Capital Redemption Reserve	1,811.59
General Reserve	2,07,329.63
Retained Earnings	24,913.57
Other comprehensive income(Loss)-re-measurement of defined benefit plans	(607.53)
Revaluation Reserve	442.17
	<b>2,33,889.43</b>

**21.1 Capital Redemption Reserve**

(₹ in Lakhs)

	As at March 31, 2026
Balance at the beginning of the year	1,811.59
<b>Balance at the end of the year</b>	<b>1,811.59</b>

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 21.2 General Reserve

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Balance at the beginning of the year	1,82,329.63
Transfer from Retained Earnings	25,000.00
<b>Balance at the end of the year</b>	<b>2,07,329.63</b>

### 21.3 Retained Earnings

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Balance at the beginning of the year	35,806.15
Profit for the Year	32,989.82
Other adjustments	(11.68)
Less: Share of profit of Non Controlling Interest	(66.58)
Dividends paid to Shareholders - Interim / Final	(18,804.13)
Transfer to General Reserve	(25,000.00)
<b>Balance at the end of the year</b>	<b>24,913.57</b>

### 21.4 Other Comprehensive Income/ ( Loss)

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Balance at the beginning of the year	(579.36)
Profit / (Loss) for the Year	(26.77)
Less: Share of profit of Non Controlling Interest	(1.40)
<b>Balance at the end of the year</b>	<b>(607.53)</b>

### 21.5 Revaluation Reserve

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Revaluation Reserve on Fair value of Assets	442.17
<b>Balance at the end of the year</b>	<b>442.17</b>

**Capital Redemption Reserve** : Capital Redemption Reserve was created for redemption of preference shares issued by the Company and for buy back of shares. The Reserves were created by transfer from general reserves and share premium account.

**General Reserve** : General Reserve has been created by transfer out of profit generated by the Company and is available for distribution to shareholders.

**Retained Earnings** : This represents profits remaining after all appropriations. This is a free reserve and can be used for distributions as dividend.

**Revaluation Reserve**: The Revaluation Reserve represents unrealised gains arising from business combination adjustments and does not form part of the subsidiary's statutory reserves. It is not available for distribution as dividends. The Reserve will be transferred to Retained Earnings on disposal or retirement of the related assets.

#### Dividend

**21.6** In the Board meeting of the Holding Company held on October 21, 2025 the board declared an amount of ₹ 2.50 per equity shares (FV ₹ 2) as a interim dividend which was distributed to equity shares holder. The amount of interim dividend distributed to equity share holder was ₹ 4,701.03 lakhs.



## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

The Board of Directors of the Holding Company, in their meeting on April 24, 2026, have proposed a final dividend of ₹ 8.00 per equity share for the financial year ended March 31, 2026. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held on July 14, 2026 and if approved would result in a cash outflow of approximately ₹ 15,043.31 lakhs.

### 22. BORROWINGS

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
<b>Borrowings-Non -Current</b>	
<b>Secured</b>	
<b>Term Loans</b>	
From SIDBI*	302.54
Less: Current maturities of SIDBI (Refer Note No: 27)	(86.44)
	<b>216.10</b>

**Nature of Security and Terms of Repayment of Non- Current Borrowings(including current maturities):**

\*The Subsidiary Company has availed Term Loan from SIDBI ₹ 388.99 lakhs @ 7.85% p.a. repayable in 54 monthly installments commencing from December 2024.

**A. Primary Security:**

First charge by way of hypothecation in favor of SIDBI by way of plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired/proposed to be acquired under the project/scheme to be installed at F-27, SIPCOT Industrial Complex, Gummidipoondi 601201.

**B. Collateral Security:**

The Subsidiary Company has earmarked Fixed deposit receipts [FDRs] with SIDBI (Refer Note No: 10)

**C. Guarantee:**

Guarantee is given by Directors of the Subsidiary Company in favour of SIDBI for the due repayment.

### 23. LEASE LIABILITIES

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Lease Liabilities (Note No: 52)	9,499.36
	<b>9,499.36</b>

### 24. OTHER FINANCIAL LIABILITIES

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Security Deposits from Distributors	390.34
	<b>390.34</b>

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 25. PROVISIONS

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Provision for Compensated Absences	602.22
Provision for Gratuity	832.92
	<b>1,435.14</b>

**Note:**

On November 21, 2025, the Government of India notified new Labour Codes but the rules are yet to be framed by the Central / State Government. The Company has estimated and accounted for incremental liability towards gratuity and compensated absences amounting to ₹ 818.58 lakh and ₹ 178.76 lakh respectively as an exceptional item in the Statement of Profit and Loss Account. The Company will monitor the developments and update the estimates once the Rules by the Central / State Government are notified.

### 26. A. Movement in Deferred Tax Liabilities (Net)

	(₹ in Lakhs)						
	March 31, 2026						
	Net Balance April 1, 2025	Net balance On Acquisition	Recognised in Profit or (Loss)	Recognised in OCI	Net	Deferred Tax Asset	Deferred Tax Liability
Property, Plant and Equipment and Intangible Assets	(4,167.17)	(116.17)	(2,297.37)	–	(6,580.71)	–	(6,580.71)
Employee Benefits	261.43	19.50	258.77	8.66	548.36	548.36	–
Trade Receivables	17.18	4.27	16.55	–	38.00	38.00	–
Other Items	(96.94)	–	199.83	–	102.89	3,187.51	(3,084.61)
<b>Deferred Tax Assets / (Liabilities)</b>	<b>(3,985.50)</b>	<b>(92.39)</b>	<b>(1,822.22)</b>	<b>8.66</b>	<b>(5,891.45)</b>	<b>3,773.87</b>	<b>(9,665.32)</b>

### B. Income tax related to items charged or credited directly to profit or loss during the year

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Current Income Tax	9,974.51
Relating to Earlier Years Assessment (Excess) / Short Provision (Net) / Other Adjustment	23.51
	<b>9,998.02</b>

### C. Reconciliation of Effective Tax Rate

	(₹ in Lakhs)
	<b>For the year ended March 31, 2026</b>
Profit Before Tax	44,810.06
Applicable Tax Rate %	25.24%
Income tax expenses	11,311.57
Effect of expenses / Income as that is non-deductible in determining taxable profit	334.27
Temporary changes in recognised deductible differences /Other Adjustment	(1,671.33)
	<b>9,974.51</b>



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**27. BORROWINGS**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
<b>Borrowings-Current</b>	
<b>Secured</b>	
<b>Term Loans</b>	
From SIDBI (Refer Note No. 22)	86.44
<b>Secured</b>	
<b>Loans repayable on demand</b>	
ICICI Bank*	428.58
	<b>515.02</b>

**Notes:**

**\*Security:**

First charge by way of hypothecation in favor of Stock of Raw-Materials, Finished Goods, Trade receivables and other receivables of the Company.

**28. LEASE LIABILITIES**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
Lease Liabilities (Refer Note No: 52)	3,108.43
	<b>3,108.43</b>

**29. TRADE PAYABLES**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
(i) Total outstanding dues of micro enterprises and small enterprises	95.68
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	79,112.56
	<b>79,208.24</b>

**a) Trade Payable Ageing Schedule**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
a) Undisputed MSME	<b>95.68</b>
- Not Due	66.00
- Less than 1 year	29.68
b) Undisputed Others	<b>79,112.56</b>
- Unbilled	949.68
- Not Due	62,867.17
- Less than 1 year	15,239.67
- 1 - 2 years	56.04
c) Disputed MSME	-
d) Disputed Dues Others	-
<b>Total Amount</b>	<b>79,208.24</b>

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 30. OTHER FINANCIAL LIABILITIES

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Creditors for Capital Goods (Other Than MSME)	2,397.37
Creditors for Capital Goods (MSME)	35.36
Salary and Other Benefits Payable	163.63
Unclaimed Dividend	879.41
Capital Reduction amount payable to Share holders	61.21
Provision for on going CSR projects	649.28
Provision for Bonus and Ex Gratia	695.34
Others	933.37
	<b>5,814.97</b>

### 31. PROVISIONS

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Provision for Compensated Absences	261.16
Provision for Gratuity	299.79
Provision for Provident Fund Contribution	197.88
	<b>758.83</b>

### 32. OTHER CURRENT LIABILITIES

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
Statutory Dues	2,071.13
Employee & Contractor Deductions	74.32
Advance from Customers	1,660.44
Others Payable	72.93
	<b>3,878.82</b>

### 33. REVENUE FROM OPERATIONS

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
<b>Sale of Products</b>	
Sale of Products (Refer Note No. 48)	5,38,939.25
<b>Other Operating Revenues</b>	
Export Benefit	1,334.36
Scrap Sales	353.36
	<b>1,687.72</b>
	<b>5,40,626.97</b>



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**a. Revenue from Contract with Customers as per disclosure requirements under Ind AS 115.**

The Group offers, performance-based discounts and other discounts as per the prevailing trade practices at the time of sale. A sales invoice is the de facto contract agreement with the Customers. Any credit notes for discounts issued thereafter are netted off from the Sale of Products and is shown in the Statement of Profit and Loss. Debit note when issued towards interest on delayed payment, are included under Other Income and shown separately.

**Details of the revenue from contracts with customers as it appears in the invoices raised on Customers and credit notes issued thereafter are as below:**

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Revenue from contracts with customers	5,44,496.67
Less:	
Trade discounts, volume discounts etc.	(5,557.42)
<b>Sale of Products as per Statement of Profit &amp; Loss</b>	<b>5,38,939.25</b>

**b. Sales on Product group wise basis**

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Styrenics	5,08,833.11
Masterbatches and Compounds (other than of Styrenics)	22,306.37
Others	7,799.77
	<b>5,38,939.25</b>

**34. OTHER INCOME**

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
<b>Interest income</b>	
Interest Received on delayed payments from Customers	52.38
Interest Received On Bank Fixed Deposits	2,094.47
Interest Received On Bonds	144.40
Interest Received Others	42.72
Unwinding of Discount on security deposit	56.07
	<b>2,390.04</b>
<b>Other Non-Operating Income</b>	
Miscellaneous Income	443.66
	<b>443.66</b>
<b>Other Gains</b>	
Gain On Sale Of Fixed Assets (Net)	6.34
Allowance For Expected Credit Loss	10.52
Written Back of Debtors writtten off earlier	50.00
Net Gain on Foreign Currency Transaction and Translation	6.82
Net Gain From Mutual Fund Investment *	1,443.30
	<b>1,516.98</b>
	<b>4,350.68</b>

\* Includes net gain / loss from redemption and gain from MTM valuation.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 35. COST OF MATERIALS CONSUMED

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Consumption raw materials (including packing materials)	3,46,957.74
	<b>3,46,957.74</b>

### 36. PURCHASES OF STOCK-IN-TRADE

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Petrochemicals	98,338.39
Others	1,531.64
	<b>99,870.03</b>

### 37. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
<b>Inventories (at commencement)</b>	
Finished goods	19,697.27
Work-in-Progress	52.72
	<b>19,749.99</b>
<b>Inventories (at close)</b>	
Finished goods	19,069.92
Work-in-Progress	307.84
	<b>19,377.76</b>
<b>Net ( Increase ) / Decrease in inventories</b>	<b>372.23</b>

### 38. EMPLOYEE BENEFIT EXPENSES

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Salaries and Wages	6,823.81
Contribution to Provident, Gratuity and Other Funds	566.49
Staff Welfare Expenses	243.25
	<b>7,633.55</b>



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**39. OTHER EXPENSES**

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Consumption of Stores and Spares	1,479.28
Power	5,869.61
Fuel	2,703.24
Repairs to Building	395.13
Repairs to Machinery	517.89
Repairs to Others	750.96
Commission on Sales	929.74
Carriage Outward	11,992.77
Diminution in Value of Finished Goods (Net)	29.95
IT Software and Hardware maintenance	363.15
Rent, Rates and Taxes	479.63
Directors' Fees	75.50
Insurance	1,277.66
Loss on Sale of Fixed Assets (Net)	13.40
Bank Charges	322.84
Materials Handling Charges	363.60
Auditors Remuneration	43.93
Legal & Professional Fees	777.16
Travelling & Conveyance	491.80
Advertisement, Publicity & Business Promotion	86.19
Corporate Social Responsibility Expenses	1,171.33
Provision For Expected Credit Loss	14.54
Packing & Forwarding Expenses	380.46
Bad Debts	40.32
Miscellaneous Expenditure	998.80
Net Loss on Foreign Currency Transaction and Translation	2,036.77
Net Loss from Bonds Investment	63.88
	<b>33,669.53</b>

**40. FINANCE COST**

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
<b>Interest</b>	
Interest on SIDBI Term Loan	27.47
Interest on Overdraft Loan	19.27
Interest Others	250.01
<b>Others</b>	
Interest On Right-of-use Assets	1,158.21
Unwinding Interest	1.50
	<b>1,456.46</b>

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 41. DEPRECIATION AND AMORTISATION EXPENSE

	(₹ in Lakhs)
	<b>Year Ended March 31, 2026</b>
Depreciation of Property, Plant & Equipments	6,131.70
Depreciation of Investment Property	1.87
Amortisation of Intangible Assets	46.42
Depreciation of Right-of-use Assets	3,223.31
Less: ROU Depreciation capitalised on account of ABS Project	(199.42)
	<b>9,203.88</b>

### 42. As per Ind AS 19 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below

	(₹ in Lakhs)
	<b>As at March 31, 2026</b>
<b>A. Gratuity</b>	
<b>I. Assumptions</b>	
Discount Rate (Current)	7.48%
Rate of return on Plan Assets Current Year	7.48%
Rate of Salary Increase	8.00%
<b>II. Changes in Defined Benefit Obligation</b>	
Liability at the Beginning of the year	2,475.22
Interest Cost	193.78
Past Service Cost	822.41
Current Service Cost	111.46
Benefits Paid	(89.78)
Actuarial (gain) / loss on Obligations Due to Change in Demographic Assumption	(3.65)
Actuarial (gain) / loss on Obligations Due to Change in Financial Assumption	(86.86)
Actuarial (gain) / loss on Obligations Due to Experience	(72.22)
<b>Liability at the End of the year</b>	<b>(a) 3,350.36</b>
<b>III. Changes in Fair Value of Plan Assets</b>	
Fair Value of Plan Assets at the beginning of the year	2,126.92
Interest Income	147.46
Employer's Contributions	36.22
Assets Transferred In/Acquisitions	7.57
Actuarial (gain) / loss on Plan Assets	-
Benefits Paid	(88.93)
Return on Plan Assets at the end of the year	(1.12)
<b>Fair value of Plan Assets at the end of the year</b>	<b>(b) 2,228.12</b>
<b>IV. Balance Liability</b>	<b>(a-b) 1,122.24</b>
<b>V. Actual return on Plan Assets</b>	
Expected return on Plan Assets	147.46
Remeasurement (gains) / loss on Plan Assets	(0.27)
<b>Actual return on Plan Assets</b>	<b>147.19</b>



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

(₹ in Lakhs)

	<b>As at March 31, 2026</b>
<b>VI. Expense Recognised in Statement of Profit and Loss</b>	
Current Service Cost	108.46
Interest Cost	46.32
Past Service Cost	825.41
<b>Expense recognised in Statement of Profit and Loss</b>	<b>980.19</b>
<b>VII. Expenses Recognised in the Other Comprehensive Income (OCI)</b>	
Actuarial (gains) / loss on Obligation for the Period	(162.73)
Return on Plan Assets, Excluding Interest Income	0.27
<b>Expense recognised in Statement of Profit and Loss</b>	<b>(162.46)</b>
<b>VIII. The Categories of Plan Assets as a Percentage of Total Plan are as follows</b>	
Insurer Managed Funds	100.00%
<b>IX. Expected Employer Contributions</b>	
Expected employer contributions for the year ending March 31, 2027 is ₹ 289.29 lakhs (for the year ended March 31, 2026 : ₹ 212.32 lakhs)	
<b>X. Maturity Profile of Defined Benefit Obligations</b>	
	<b>Gratuity Plan</b>
1st Following Year	1,403.49
2nd Following Year	174.55
3rd Following Year	178.00
4th Following Year	646.57
5th Following Year	149.18
Sum of Years 6 To 10	827.97
Sum of Years 11 and above	1,887.41
<b>XI. Sensitivity Analysis</b>	
Delta Effect of +1% Change in Rate of Discounting	(124.81)
Delta Effect of -1% Change in Rate of Discounting	143.10
Delta Effect of +1% Change in Rate of Salary Increase	140.96
Delta Effect of -1% Change in Rate of Salary Increase	(125.34)
Delta Effect of +1% Change in Rate of Employee Turnover	(7.42)
Delta Effect of -1% Change in Rate of Employee Turnover	8.04

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

**Amounts for the Current Period is as follows**

(₹ in Lakhs)

<b>Particulars</b>	<b>As At March 31, 2026</b>
Defined Benefit Obligation	3,350.36
Plan Assets	2,228.12
(Surplus) / Deficit	1,122.24
Experience Adjustments on Plan Liabilities	(72.22)
Remeasurement (gain) / loss on Plan Assets	(0.27)

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### B. Leave Encashment

The valuation of Leave Encashment has been done on exit as well as availment during the service. This liability forms part of other long term benefits as per the standard and does not require disclosures as mentioned in Para 158 of the Ind AS 19.

### C. Provident Fund

The Holding Company operates Provident Fund contribution for all qualifying employees of the Group.

The Provident fund contribution is made to a trust administered by the Holding Company. In terms of the guidance note issued by the Institute of Actuaries of India, the actuary has provided a valuation of provident fund liability based on assumptions listed below. The Interest shortfall is accurately accounted as at 31st March, 2026.

The assumptions used in determining the present value of obligation of interest rate guarantee under deterministic approach are:

Average holding period of Assets	6 Years
Guaranteed rate	8.25 %

### D. Superannuation

The Holding Company operates defined contribution superannuation fund for all qualifying employees of the Group.

The total expense recognised in the statement of profit and loss of ₹ 63.40 lakhs (for the year ended March 31, 2025 : ₹ 64.31 lakhs) for superannuation fund represent contributions payable to these plans by the Holding Company at rates specified in the rules of the plans.

## 43. FINANCIAL INSTRUMENTS: ACCOUNTING CLASSIFICATIONS, FAIR VALUE MEASUREMENTS

March 31, 2026

(₹ in Lakhs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	51,852.38	—	—	51,852.38	—	—	—
Cash and Cash Equivalents	29,648.81	—	—	29,648.81	—	—	—
Bank Balances including Earmarked Balance	13,629.88	—	—	13,629.88	—	—	—
Loans	255.88	—	—	255.88	—	—	—
Derivative Assets	602.45	602.45	—	—	602.45	—	—
Investments (Quoted)	28,679.30	28,679.30	—	—	28,679.30	—	—
Investment in Equity Instruments (Unquoted)	536.04	536.04	—	—	—	—	536.04
Other Financial Assets	1,564.55	—	—	1,564.55	—	—	—
	<b>1,26,769.29</b>	<b>29,817.79</b>	<b>—</b>	<b>96,951.50</b>	<b>29,281.75</b>	<b>—</b>	<b>536.04</b>

(₹ in Lakhs)

Particulars	Carrying Value	Classification		Fair Value		
		FVTPL	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>						
Trade Payables	79,208.24	—	79,208.24	—	—	—
Lease Liabilities and Borrowings	13,338.91	—	13,338.91	—	—	—
Other Financial Liabilities	6,205.31	—	6,205.31	—	—	—
	<b>98,752.46</b>	<b>—</b>	<b>98,752.46</b>	<b>—</b>	<b>—</b>	<b>—</b>

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**Sensitivity Analysis**

**1. Change in Foreign Exchange**

(₹ in Lakhs)

Effect in INR	Increase	Decrease
	March 31, 2026	
1% Increase / decrease in USD	(336.26)	336.26
1% Increase / decrease in EURO	(1.40)	1.40

The above table show sensitivity of open forex exposure to USD/INR movement. We have considered 1% (+/-) change in the currency movement, increase indicates appreciation whereas decrease indicates depreciation in the currency rates. The movement does not reflect management forecast on currency movement.

**2. Change in Interest Rate**

The Group is not exposed to interest rate risk as at the respective reporting date.

**44. Financial Risk Management**

The Group's activities expose it to variety of financial risks viz. commodity price risk, credit risk, liquidity risk, capital risk, foreign currency risk and Interest rate risk. These risks are managed by the senior management of the Group supervised by the Board of Directors to minimise potential adverse effects on the financial performance of the Group.

**Commodity Risk:**

International pricing and demand / supply risk are inherent in the import of styrene monomer, the main raw material. The Group enters into procurement contracts for import of styrene monomer on annual basis. The contracts specify the quantity and attributes for arriving at monthly pricing. However, a part of the requirement is sourced on spot basis so as to float with current price in the market and to guard against price volatility. The Group has also linked part of its sales to raw material prices so that the Group has adequate cushion to protect its margin in the event of any increase / decrease in raw material costs.

**Credit Risk:**

Credit risk from cash and cash equivalents, derivative financial instruments and bank deposits is considered insignificant in view of the creditworthiness of the banks the Group works with. The Group has specific policies for managing customer credit risk on an ongoing basis; these policies factor in the customer's financial position, past experience and other customer specific factors.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. In any case all doubtful debts over 18 months are provided for 100% under ECL working or written off. When loans or receivables have either been provided for or written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in Statement of Profit and Loss.

**Liquidity Risk:**

The Group needs to ensure that at all times, it meets its payment obligations on time. The table below summarises the Group's liquidity position and its preparedness for likely variations in the liquidity:

(₹ in Lakhs)

Particulars	As at March 31, 2026
Cash, Cash Equivalents & Bank Balances (Note: 15)	29,648.81
Investments In Mutual Funds and Bonds (Note:13)	28,679.30
Fixed Deposits With Banks (Note 10,16)	12,051.77
Undrawn Fund Based Credit Facilities From Banks	10,921.42
<b>Liquidity Buffer</b>	<b>81,301.30</b>

The Group has adequate liquidity, as detailed above, to meet any exigencies. In addition to the undrawn fund-based credit limits, the Group also has recourse to discount trade receivables backed by letters of credit. These measures are considered by the management adequate to ensure that the Group is not exposed to any liquidity risk.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

The table below analyse financial liabilities of the Group into relevant maturity groupings based on the reporting period from the reporting date to the contractual maturity date:

(₹ in Lakhs)

Particulars	Less than 1 Year	Between 1 to 5 Years	Over 5 Years	Total	Carrying Value
<b>As At March 31, 2026</b>					
Trade Payables	79,208.24	–	–	79,208.24	79,208.24
Lease Liabilities	3,108.43	6,801.92	2,697.44	12,607.79	12,607.79
Other Financial Liabilities	5,814.97	–	–	5,814.97	5,814.97

### Capital Risk Management:

The Group's Capital Risk management policy objective is to ensure that at all times, it remains a going concern and safeguard interests of its shareholders and other stakeholders.

(₹ in Lakhs)

Particulars	As at March 31, 2026
Net Financial Debt	731.12
Total Equity	2,37,761.68
Total Capital Employed	2,43,653.13
Gearing Ratio	0.00

The Group's total owned funds of ₹ 2,43,653.13 lakhs with debt of ₹ 731.12 lakhs is considered adequate by the management to meet its business interest and any capital risk it may face in future.

### Foreign Currency Risk:

The Group has no foreign currency debt and hence faces no foreign currency risk on account of debt outstanding. However, the Group depends entirely on imports for its requirement of styrene monomer and other raw materials. It also exports a part of its products in insignificant quantities. All the transactions are exposed to fluctuation in the external value of rupee largely against US dollar. Exposure to other currencies is minimal.

Particulars	March 31, 2026	
	Foreign Currency	₹ in Lakhs
<b>Financial Assets</b>		
Receivable In		
USD	11,38,821.87	1,080.00
EUR	2,20,546.86	240.39
<b>Financial Liabilities</b>		
Payable In		
USD	7,63,80,934.92	72,396.49
EUR	3,48,922.72	380.31
<b>Derivative Contracts</b>		
Forward / Options Contracts for Payables in USD	3,97,07,251.27	–

To overcome these risks of cost and pricing due to foreign exchange volatility, the Group hedges part of open foreign exchange exposure relating to imports so as to lessen the impact of foreign exchange rate fluctuations if any in respect of import of raw materials. The Group also has a natural hedge to the extent of its exports and pricing its products locally on import parity basis. These measures are considered adequate by the management of the Group to safeguard from foreign exchange fluctuation risk. However foreign currency exchange rate being dynamic is monitored constantly to decide on proper response measure.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**45. (1) Contingent Liabilities**

(₹ in Lakhs)

Particulars	As at March 31, 2026
(A) Claims against the Group not acknowledged as debt; (matters pending in court/ arbitration. No cash outflow is expected in future).	
- Disputed GST matter	160.04
- Disputed matter in Income Tax	172.90
(B) Counter guarantees given to banks against guarantees issued by the banks.	
- Other bank guarantees	1,723.93
(C) Other money for which the Group is contingently liable	
- Letters of Credit opened by Banks and outstanding at the year end.	47,022.84

The management has estimated the provisions for pending litigation, claims and demands (including cases relating to direct and indirect taxes) on its assessment of probability for these demands crystallizing against the Group in due course. The difference between the amount demanded and provision made is disclosed as contingent liabilities.

**45. (2) Commitments**

(₹ in Lakhs)

Particulars	As at March 31, 2026
- Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Capital Advance)	2,466.95
- Investment in Equity Shares of X mold Polymers Private Limited (Refer Note below)	785.40

The Holding Company entered into a Share Purchase Agreement (SPA) with the Promoters/Shareholders of X mold Polymers Private Limited, Tamil Nadu ("X mold") for acquiring 100% stake therein for a consideration of ₹ 3927.00 lakh payable in two tranches. The Holding Company acquired 80% equity shares of X mold under first tranche, for a consideration of ₹ 3141.60 lakh. Total cost of acquisition including expenses incurred for acquisition is ₹ 3205.61 lakhs. Remaining 20% equity shares is likely to be acquired by the Holding Company within a period of 1 year i.e. by March 2027. Consequent upon said acquisition of shares, X mold has become subsidiary of the Holding Company w.e.f. April 1, 2025.

**46. EARNINGS PER SHARE**

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026
Profit after Tax	32,989.82
Weighted Average Number of Shares outstanding for Basic	18,80,41,342
<b>EPS during the Year</b>	
Basic Earning Per Share (₹)	17.54
Diluted Earning Per Share (₹)	17.54

**47. SUBSEQUENT EVENTS**

There are no subsequent events that would require adjustments or disclosure in the financial statement as on the Balance Sheet date.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

### 48. SEGMENT REPORTING

The Group has only one primary reporting segment which is styrenics. Hence, segment reporting under Ind AS 108 is not applicable.

#### A) Sales as per geographic areas (IND AS 108 Para 33(a))

(₹ in Lakhs)

Description	Year Ended March 31, 2026
Within India	4,94,977.90
Outside India	43,961.35
	<b>5,38,939.25</b>

- Note: i) Entire non-current assets are located in India.  
ii) None of the Customers individually account for 10% or more sales.

49. Working capital facilities (including letters of credit) from banks are secured by hypothecation of Company's all moveable assets, stock and trade receivables and by second charge by way of mortgage of the Company's immoveable properties (including plant and machinery) situated at Tamil Nadu plant.

50. (i) **Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" is given below:**

Sr. No.	Particulars	Name of the Party
1.	Entities having significant influence	The Supreme Industries Limited R. Raheja Investments Private Limited
2.	Directors and Key Management Personnel (KMP)	
	A. Non Executive Directors	Shri M. P. Taparia Shri Rajan B. Raheja *Shri B. L. Taparia Shri S. J. Taparia Shri Rajeev Pandia Dr. (Prof.) Anup Kumar Ghosh (Appointed w.e.f. July 19, 2024) Shri B N Bankapur (Appointed w.e.f. July 19, 2024) Dr. Sanjay R. Chogule (Appointed w.e.f. July 19, 2024) Ms. Rita A Teaotia (Appointed w.e.f. July 19, 2024) Shri Akshay R Raheja (Appointed w.e.f. January 17, 2025) Mrs. Mona Ninad Desai (Appointed w.e.f. January 17, 2025)
	B. Executive Directors in subsidiary (to the extent there were transactions during the year)	Shri Shanmugam Srinivasan Smt. Kulavilakku Srinivasan
	C. Whole Time Director (KMP)	Shri K. V. Mujumdar
	D. Key Management Personnel	
	Manager	Shri N. Gopal
	Chief Financial Officer	Shri Rakesh Nayyar
	Company Secretary	Shri D. N. Mishra Shri K. V. Mujumdar
3.	Promoter Group Persons & Entities	Hathway Investments Limited Bloomingdale Investment and Finance Private Limited Matsyagandha Investment and Finance Private Limited Rajan B. Raheja Suman R. Raheja Akshay Rajan Raheja Viren Rajan Raheja



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

Sr. No.	Particulars	Name of the Party
		Jovial Investment and Trading Company Private Limited
		Venktesh Investment and Trading Company Private Limited
		Boon Investment and Trading Company Private Limited
4.	Enterprises in which Directors have significant influence	Supreme Foundation Society of Rehabilitation of Paraplegics Supreme Petrochem Ltd Employees' Providend Fund Trust PlastIndia International University
5	Other Related Parties	Exide Industries Ltd

\* Shri B.L. Taparia, Director, demised on January 30, 2026

**Note**

Shri R. Kannan, Shri M.S. Ramachandran, Miss Ameeta Parpia, Dr. S. Sivaram, Directors, retired from company w.e.f. September 21, 2024. Smt. Kulavilakku Srinivasan, Director, retired from company w.e.f. April 17, 2025.

**50. ii. Related parties transactions**

Sr. No.	Nature of transactions	(₹ in Lakhs) Year Ended March 31, 2026
	Entities having significant influence	
1. *	<b>The Supreme Industries Limited</b>	
	A. Sale of Goods (Net)	12,868.56
	B. Purchase of Goods	524.08
	C. Balance Receivable (Sale of Goods)	352.46
	D. Balance Payable (Purchase of Goods)	5.58
	* All transactions are on commercial basis at market rates.	
	Key Management Personnel	
2.	<b>Shri D. N. Mishra</b>	
	Loan Given	—
	Loan Repaid	9.00
	Loan Balance	6.75
3.	<b>Directors Sitting Fees</b>	
	Shri M. P. Taparia (Non-Executive-Promoter / Chairperson)	6.00
	Shri Rajan B. Raheja (Non-Executive-Promoter)	4.00
	Shri B. L. Taparia (Non-Executive-Promoter)	1.00
	Shri S. J. Taparia (Non-Executive-Promoter)	9.00
	Shri Rajeev Pandia (Non-Executive-Independent)	9.50
	Dr. (Prof.) Anup Kumar Ghosh (Non-Executive-Independent)	8.00
	B N Bankapur (Non-Executive-Independent)	8.50
	Dr. Sanjay Chogule (Non-Executive-Independent)	11.00
	Ms. Rita Teatota (Non-Executive-Independent)	8.50
	Mrs. Mona Ninad Desai (Non-Executive-Independent)	7.00
	Shri Akshay Rajan Raheja (Non-Executive-Independent)	4.00
4.	<b>Enterprises on which Directors have significant influence</b>	
	<b>Donation towards CSR Expenses</b>	
	Supreme Foundation	350.00
	Society of Rehabilitation of Paraplegics	50.00
	PlastIndia International University	150.00

Notes to the Consolidated Financial Statements for the year ended March 31, 2026

		(₹ in Lakhs)
Sr. No.	Nature of transactions	Year Ended March 31, 2026
	<b>Payment of Providend Fund Contribution</b>	
	Supreme Petrochem Ltd Employees' Providend Fund Trust	265.69
<b>5.</b>	<b>Remuneration Paid - Key Management Personnel #</b>	
	A. Short Term Employee Benefits	1,245.31
	B. Post Employment Benefits	2.00
<b>6.</b>	<b>Dividend Paid</b>	
	<b>Entities having significant influence</b>	
	The Supreme Industries Limited	5,787.28
	R. Raheja Investments Private Limited	5,787.28
	<b>Directors and Key Management Personnel</b>	
	A. Non Executive Directors	
	Shri M. P. Taparia	7.55
	Shri Rajan B. Raheja	0.08
	Shri B. L. Taparia	10.77
	Shri S. J. Taparia	7.55
	Mrs. Mona Ninad Desai	11.20
	B. Whole Time Director (KMP)	
	Shri K. V. Mujumdar	0.60
	C. Key Management Personnel	
	Shri N. Gopal	3.19
	Shri Rakesh Nayyar	0.10
	Shri D. N. Mishra	-
	<b>Promoter Group Persons &amp; Entities</b>	
	Hathway Investments Limited	283.99
	Bloomingdale Investment and Finance Private Limited	0.04
	Matsyagandha Investment and Finance Private Limited	0.08
	Suman R. Raheja	0.06
	Akshay Rajan Raheja	0.04
	Viren Rajan Raheja	0.04
	Jovial Investment and Trading Company Private Limited	85.15
	Venketesh Investment and Trading Company Private Limited	65.75
	Boon Investment and Trading Company Private Limited	70.55
<b>7*</b>	<b>Other Related Parties</b>	
	<b>Exide Industries Ltd</b>	
	A. Purchase of Goods	18.40
	B. Balance Payable (Purchase of Goods)	0.58

\* All transactions are on commercial basis at market rates.

# The above disclosure excludes provision for Gratuity and Leave Encashment as separate actuarial valuation is not being made available.

51. RELATIONSHIP WITH STRUCK OFF COMPANIES

Name of Struck off Company	Nature of transactions with struck off company	Balance Outstanding as at March 31, 2026	Relationship with the struck off Company, if any, to be disclosed
		(Amount in lakhs)	
Suchem Pvt Ltd	Payable	1.10	NA
Jayna Marketing India Pvt Ltd	Payable	0.27	NA



**Notes to the Consolidated Financial Statements for the year ended March 31, 2026**

**52. DISCLOSURES UNDER IND AS 116: LEASE LIABILITIES**

The following is the movement in lease liabilities during the year ended March 31, 2026

(₹ in Lakhs)

Particulars	As At March 31, 2026
<b>Balance at the beginning</b>	12,952.89
<b>Movement during the Year:</b>	
Additions	2,393.04
Finance costs accrued during the period (non-cash changes)	1,158.21
Capitalisation of ABS Project (non-cash changes)	(199.42)
Payment of lease liabilities (cash changes)	(3,696.93)
<b>Balance at the end</b>	<b>12,607.79</b>
<b>Current Lease Liabilities</b>	<b>3,108.43</b>
<b>Non-Current Lease Liabilities</b>	<b>9,499.36</b>

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

(₹ in Lakhs)

Particulars	As At March 31, 2026
Less than one year	4,145.13
One to two years	3,877.99
Two to three years	2,393.62
More than three years	5,847.59
<b>Total</b>	<b>16,264.33</b>

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**53. ADDITIONAL INFORMATION REQUIRED BY SCHEDULE III**

As at March 31, 2026

(₹ in Lakhs)

Name of the Company in the Group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	% of consolidated net assets	Amount	% of consolidated profit or loss	Amount	% of consolidated Other Comprehensive Income	Amount	% of consolidated Total Comprehensive Income	Amount
<b>Holding Company</b>								
Indian								
Supreme Petrochem Limited	99.14%	2,37,021.65	99%	32,730.74	126%	-33.79	99%	32,696.95
<b>Subsidiary Company (Group's Share)</b>								
Indian								
Xmold Polymers private Limited (w.e.f. April 01, 2025)	0.86%	2046.59	1%	406.76	-26%	7.02	0.01	413.78
<b>Total</b>	<b>100%</b>	<b>2,39,068.24</b>	<b>100%</b>	<b>33,137.50</b>	<b>100%</b>	<b>-26.77</b>	<b>100%</b>	<b>33,110.73</b>

**54. BUSINESS COMBINATIONS**

On April 1, 2025, the Holding Company acquired 80% Equity shares of M/s. Xmold Polymers Private Limited for a consideration of ₹ 3141.60 Lakhs. Consequently, it became a subsidiary of the Holding Company from the aforesaid date.

Xmold Polymers Private Limited is a leading engineering thermoplastic compounds producer, with an installed production capacity of 15,000 TPA, specialized in manufacturing versatile and durable materials such as Polypropylene(PP), Nylon, Acrylonitrile Butadiene Styrene (ABS) and Polycarbonate (PC), tailored for a wide range of industrial applications including automotive, electrical and electronics, home appliances, aerospace, and defense.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2026

The fair value of assets and liabilities are determined and recorded in accordance with Ind AS 103 'Business Combination'. The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition :

Particulars	(₹ in lakhs)
<b>ASSETS</b>	
<b>Non-Current Assets</b>	
Property, Plant and Equipment (Fair valued)	1,467.19
Loans and advances	170.31
<b>Current Assets</b>	
Inventories	227.96
Trade Receivables	1,437.18
Cash & Cash Equivalents	0.88
Loans & Advances	4.35
<b>Total Assets</b>	<b>3,307.88</b>
<b>LIABILITIES</b>	
<b>Non-Current Liabilities</b>	
Borrowings	388.99
Provisions	9.35
Deferred Tax Liabilities (Net)	156.99
<b>Current Liabilities</b>	
Borrowings	307.89
Trade Payables	410.37
Provisions	106.64
Others	0.07
<b>Total Liabilities</b>	<b>1,380.29</b>
Net Identifiable Assets	1,927.59
<b>Proportionate share of Net identifiable assets (80% share)</b>	<b>1,542.07</b>
Less: Consideration paid	3,141.60
<b>Goodwill</b>	<b>1,599.53</b>

55. On November 21, 2025, the Government of India notified new Labour Codes but the rules are yet to be framed by the Central / State Government. The Company has estimated and accounted for incremental liability as an exceptional item.
56. The other matters as required under paragraph "L - Additional Regulatory Information" under part I of Division II of Schedule III of the Companies Act, 2013 and Paragraph 7(l) and 7 (n) of Part II of Division II and Schedule III to Companies Act, 2013, are either not applicable or there are no reportable matters.

**For and on behalf of the Board of Directors**

**M. P. Taparia**  
Chairperson  
(DIN No.00112461)

**Akshay R. Raheja**  
Director  
(DIN No 00288397)

**N. Gopal**  
Executive Director  
(Styrenics) & Manager

**Mona N. Desai**  
Director  
(DIN No.03065966)

**Rakesh Nayyar**  
Executive Director  
(Finance & Corporate Affairs) & Chief Financial Officer

**Sanjay R. Chougule**  
Director  
(DIN No.00073782)

**D.N. Mishra**  
Company Secretary

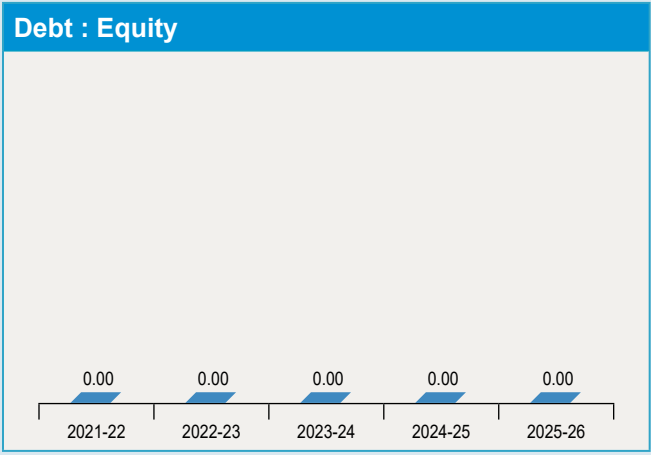
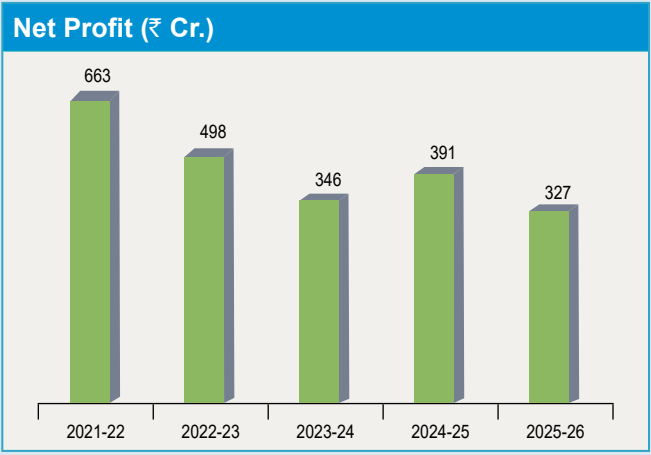
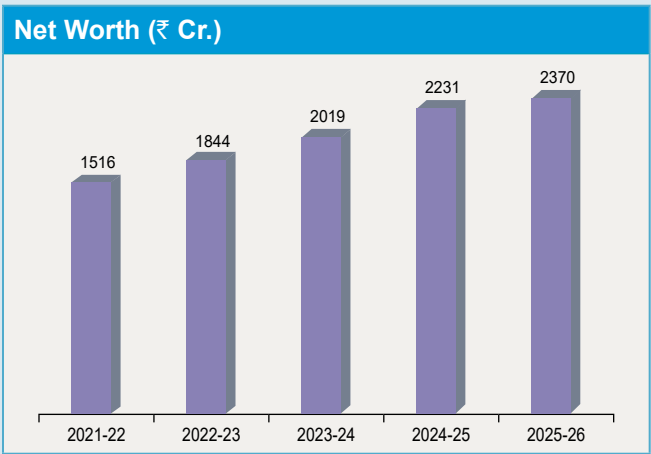
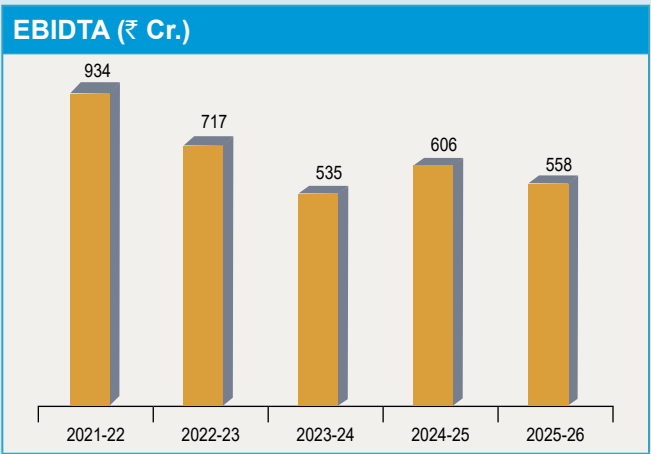
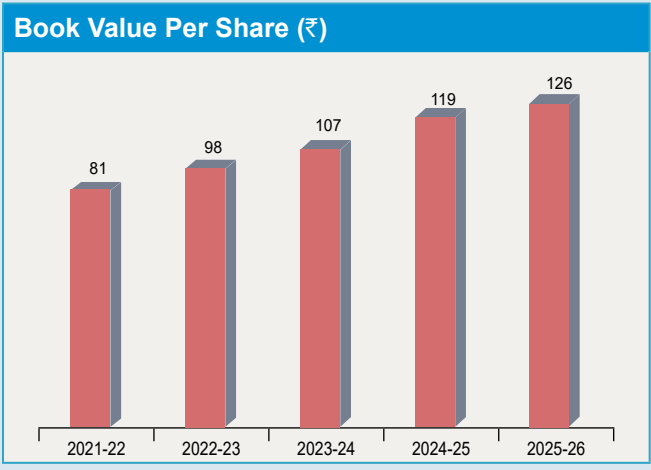
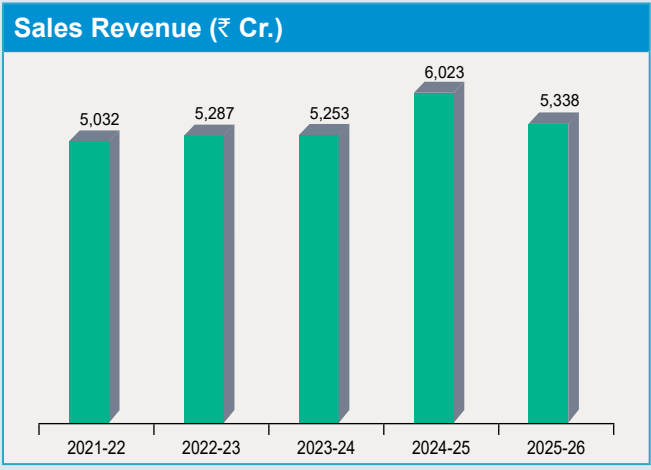
**K. V. Mujumdar**  
Director  
(DIN No. 08866096)

Place : Mumbai  
Date : April 24, 2026





## FINANCIAL HIGHLIGHTS





## **SUPREME PETROCHEM LTD**

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