

29TH ANNUAL REPORT

2024-25

TECHNICHEM ORGANICS LIMITED
(formerly known as Technichem Organics Private Limited)

TECHNICHEM ORGANICS LIMITED

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[CIN: U24231GJ1996PLC028917]**29TH ANNUAL REPORT 2024-25**

BOARD OF DIRECTORS	: Mr. Bharat J. Pandya Mr. Anilkumar J. Pandya Mr. Piyush J. Nathwani Ms. Jaina Y. Mehta Ms. Anal R. Desai Mr. Utsav M. Shah	Chairman & Managing Director Whole-time Director Whole-time Director Independent Director Independent Director Independent Director
MANAGEMENT TEAM	: Mr. Narayansingh J. Deora Mr. Parth B. Thakkar	Chief Financial Officer Company Secretary & Compliance Officer
STATUTORY AUDITORS	: M/s. Devpura Navlakha & Co., Chartered Accountants, Ahmedabad	
INTERNAL AUDITORS	: M/s. Patel Sheth & Associates, Chartered Accountants, Ahmedabad	
SECRETARIAL AUDITOR	: M/s. Nishant Pandya & Associates, Practising Company Secretaries Ahmedabad	
BANKERS	: Bandhan Bank Limited, Vadaj Branch, Ahmedabad	
REGISTERED OFFICE	: 5 th Floor, Malak Building, Behind Old Gujarat High Court, Navrangpura, Ahmedabad - 380009	
REGISTRAR AND SHARE TRANSFER AGENTS	: Bigshare Services Private Limited, Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093	
WEBSITE	: www.technichemorganics.com	

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Important Communication to Members

The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses, so far, are requested to register their KYC & email addresses with RTA & in respect of electronic holding with the Depository through their concerned Depository Participant.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF **TECHNICHEM ORGANICS LIMITED** WILL BE HELD ON WEDNESDAY, THE 24TH SEPTEMBER, 2025 AT 12.00 NOON IST THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bharat J. Pandya (DIN: 00921775), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re appointment.

SPECIAL BUSINESS:

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

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, M/s. B. K. Chavda & Co., Chartered Accountants (FRN: 125064W, Peer Reviewed Certificate No. 016915), Gandhinagar a Peer Reviewed firm of Chartered Accountant, be and are hereby appointed as Auditors of the Company (upon completion of term of existing Statutory Auditors M/s. Devpura Navlakha & Co., Chartered Accountants, Ahmedabad) to hold office for a term of 5 consecutive years from the conclusion of this 29th Annual General Meeting (AGM) till the conclusion of the 34th AGM of the Company to be held in the year 2030, on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent Financial Years as it may deem fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company do hereby accord its approval to the revision in terms and conditions of appointment w.r.t. increase in remuneration payable to Mr. Piyush M. Nathwani (DIN: 07112017), Whole-Time Director of the Company w.e.f. 1st February, 2025 till his remaining term as Whole-Time Director i.e. up to 16th July, 2027 (liable to retire by rotation) (the revised terms have been approved by Nomination and Remuneration Committee) and that he be paid remuneration (even in the year of losses or inadequacy of profit) by way of Salary and perquisites not exceeding the amount thereof as set out in the Explanatory Statement which is permissible under Section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the extent and scope of Salary and Perquisites as specified in the Explanatory Statement be altered, enhanced, widened or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 for the payment of managerial remuneration in force during the tenure of the Whole-Time Director without the matter being referred to the Company in General Meeting again."

Registered Office:

5th Floor, Malak Building,
Behind Old Gujarat High Court,
Navrangpura, Ahmedabad – 380009
Date : 22nd July, 2025

By Order of the Board

Parth B. Thakkar
Company Secretary & Compliance Officer

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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. The 29th Annual General Meeting (AGM) will be held on Wednesday, 24th September, 2025 at 12.00 noon. IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with **General Circular No. 9/2024** dated September 19, 2024 read with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 5th May, 2020 and earlier circulars issued in this regard extending relaxation by the Ministry of Corporate Affairs ("MCA circulars") read with the earlier circulars of Securities and Exchange Board of India and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 3rd October, 2024 ("SEBI Circulars") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 29th AGM shall be the Registered Office of the Company. **Annual Report will not be sent in physical form.**
3. Since this AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members/ Shareholders has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members /shareholders will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members / Shareholders have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members / Shareholders of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id technichemorganics@gmail.com, a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members / Shareholders whose email addresses are registered with the Registrar & Share Transfer Agent of the Company/ Depositories. Members / Shareholders may note that the Notice and Annual Report will also be available on the Company's website www.technichemorganics.com, website of stock exchange viz. BSE Limited at www.bseindia.com that of Central Depository Services (India) Limited (agency for providing remote e-voting facility), www.evotingindia.com.
6. Members / Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members / Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below.
9. As the Annual General Meeting (AGM) of the Company is held through Video Conferencing/OAVM, we therefore request the members / shareholders to submit questions in advance relating to the business specified in this Notice of AGM on the email ID at technichemorganics@gmail.com
10. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

11. Pursuant to the requirement of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.
12. As per the provisions of the MCA Circulars, the matters as appearing as Special Business at Item No(s). 3 and 4 of the accompanying Notice, are considered to be unavoidable by the Board of directors of the Company and hence, forms part of this Notice.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in dematerialized form are, therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialized accounts.

SEBI vide its Circular dated 3rd November, 2021 and 14th December, 2021 had mandated the submission of PAN, KYC details and nomination by holders of physical securities.

Shareholders holding shares in physical mode are requested to submit their PAN, KYC and nomination details to the Registrar and Share Transfer Agent of the Company, viz., Bigshare Services Private Limited at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093. The forms for updating the same are available at https://www.bigshareonline.com/for_investers.aspx.

In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our Registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents.

14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.
16. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM in electronic mode can send an email to technichemorganics@gmail.com.
17. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice below.
18. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 8th August, 2025 will receive Annual Report for the financial year 2024-25 through electronic mode only.
19. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited. Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 Email id: investor@bigshareonline.com.
20. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
21. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company

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for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

22. The Shareholders can avail the facility of nomination in respect of shares held by them in physical form, pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules framed thereunder and the SEBI Circular dated 3rd November 2021. The Shareholders desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in, to Bigshare Services Private Limited. If a Member desires to 'Opt Out' or 'Cancel the nomination' or 'Change the nomination', he/she may submit the same in Form ISR-3 or SH-14 as the case may be, the format of which is available on the Company's website and on the website of the Bigshare Services Private Limited at https://www.bigshareonline.com/for_investors.aspx. The Shareholders holding shares in electronic form may contact their respective Depository Participants for availing this facility.

Instructions for e-voting and joining the AGM are as follows:

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs General Circular **No. 9/2024 dated September 19, 2024** read with the requirements laid down in Para 3 and Para 4 of the General Circular No.20/2020 dated 5th May, 2020 and earlier circulars issued in this regard extending relaxation by the Ministry of Corporate Affairs ("MCA circulars") read with the Securities and Exchange Board of India **Circular dated October 3, 2024** ("SEBI Circulars") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.technichemorganics.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) at www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2 : ccess through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- (i) The voting period begins on begins on at **9.00 a.m. on 21st September, 2025 and ends at 5:00 p.m. on 23rd September, 2025**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 17th September, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of members	Login Method
Individual members holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/BIGSHARE, so that the user can visit the e-Voting service providers' website directly.

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from evoting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the Evoting option where the E-voting is in progress and also able to directly access the system of all e-voting service providers.</p>
Individual members holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Individual members (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 – 48867000 and 022-24997000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on "Shareholders" module.
- 3) Now, fill up the following details in the appropriate boxes:

User ID	a. For CDSL: 16 digits beneficiary ID,
	b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
	c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for TECHNICHEM ORGANICS LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. technichemorganics@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at technichemorganics@gmail.com. These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

TECHNICHEM ORGANICS LIMITED

(formerly known as Technichem Organics Private Limited)

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 18002109911.

Scrutinizer to scrutinize the e-voting process

The Board of Directors has appointed Mr. Kashyap R. Mehta (Membership No. FCS 1821) and failing him, Mr. Yash K. Mehta (Membership No. ACS 43020) of Kashyap R. Mehta & Partners, Practising Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.

Registered Office:

5th Floor, Malak Building,
Behind Old Gujarat High Court,
Navrangpura, Ahmedabad – 380009
Date : 22nd July, 2025

By Order of the Board

Parth B. Thakkar
Company Secretary & Compliance Officer

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**Item No. 3: (Not Mandatory)**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

The present Auditors of the Company, M/s. Devpura Navlakha & Co., Chartered Accountants, Ahmedabad, will retire at the ensuing 29th Annual General Meeting.

In accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification (s) or re-enactment(s) for the time being in force), M/s. B. K. Chavda & Co., Chartered Accountants (FRN: 125064W, Peer Reviewed Certificate No. 016915) have provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws.

Pursuant to Section 139(2) of the Companies Act, 2013, the Company can appoint an Auditors firm for a term of five consecutive years. Accordingly, the Board of Directors at its meeting held on 22nd July, 2025 based on recommendations of the Audit Committee, had approved the appointment of M/s. B. K. Chavda & Co., Chartered Accountants (FRN: 125064W, Peer Reviewed Certificate No. 016915), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of this AGM till the conclusion of the 34th Annual General Meeting. The appointment is subject to approval of the shareholders of the Company.

The Board of Directors has approved a remuneration of Rs. 1,25,000/- for conducting the audit for the Financial Year 2025-26, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during the Financial Year 2025-26 would be in line with the remuneration paid to the outgoing Auditors and shall commensurate with the services to be rendered by the new Auditor during their tenure. There is no material change in the fees payable to such new Auditors from that paid to the outgoing auditor. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

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

The Board recommends this Resolution to be passed as an Ordinary Resolution.

Item No. 4:

Shareholders may recall that in the Extra-ordinary General Meeting held on 17th July, 2024, Mr. Piyush M. Nathwani was re-appointed as Whole-Time Director of the Company for a period of 3 years i.e. from 17th July, 2024 to 16th July, 2027.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, recommend increase in remuneration payable to Mr. Piyush M. Nathwani, Whole-Time Director of the Company.

All other terms of appointment as approved by the Special Resolution passed at the Extra-ordinary General Meeting held on 17th July, 2024 remain unchanged.

The major terms of appointment and remuneration of Whole-Time Director may now be read as under:

I. PERIOD:

The term of the Whole-Time Director shall be for a period of three years from 17th July, 2024 to 16th July, 2027.

II. REMUNERATION:

A. SALARY:

The Whole-Time Director shall be entitled to salary up to Rs. 36,00,000/ per annum.

B. PERQUISITES:

1. Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure.
4. Free use of Company's car with driver for Company's business and free telephone facility at residence.

III. The Whole-Time Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

IV. The Whole-Time Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and / or minor children in any selling agency of the Company without the prior approval of the Central Government.

V. DUTIES:

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Whole-Time Director shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The headquarter of the Whole-Time Director shall be at Ahmedabad or at such place as the Board of Directors may decide from time to time.

VI. TERMINATION:

The Whole-Time Director may be removed from his office for gross negligence, breach of duty or trust if the Company in its General Meeting to that effect passes a special Resolution. The Whole-Time Director may resign from his office by giving 90 days' notice to the Company.

VII. COMPENSATION:

In the event of termination of office of Whole-Time Director takes place before the expiration of tenure thereof, Whole-Time Director shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under section 202 of the Companies Act, 2013.

The following is the details of interest of Directors / Key Managerial Personnel / Relative of Director / Relative of Key Managerial Personnel:

Sr. No	Category	Name of Interested Director / KMP	Financial Interest	Non- Financial Interest
1.	Director	Mr. Piyush M. Nathwani	Relates to his appointment as Whole-Time Director, he may be deemed to be concerned or interested in the business	
2.	Key Managerial Personnel	-	-	
3.	Relative of Director	-	-	
4.	Relative of Key Managerial Personnel	-	-	

29TH ANNUAL REPORT 2024-25

The following are the information required under Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 containing the information as per Section II of Part II of Schedule V of the Companies Act, 2013:

Sr. No	Particulars	Information
I	GENERAL INFORMATION	
1	Nature of industry	Manufacturing of Speciality Chemicals
2	Date or expected date of commencement of commercial production	Already commenced
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4	Financial performance based on given indicators	Turnover 46.39 Crore during F.Y. 2023-24
5	Exports performance and net foreign exchange collaborations	N.A.
6	Foreign investments or collaborations, if any.	
II	INFORMATION ABOUT THE APPOINTEE	
1	Background details	Mr. Piyush M. Nathwani is Whole-Time Director of the company since 1 st July, 2020. He has been head of the plant since last 27 years.
2	Past remuneration	Rs. 21,00,000/- per annum
3	Recognition or awards	-
4	Job profile and his suitability	Mr. Piyush M. Nathwani is Dynamic Leader and team builder. He is possessing hard-core Project and manufacturing Capabilities.
5	Remuneration proposed	Rs. 36,00,000/- per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w. r. t the country of his origin.)	Remuneration is in commensurate with experience & qualifications. It is lower compared to industry standard formula.
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel , if any	-
III	OTHER INFORMATION	
1	Reasons of loss or inadequate profits	High Interest Cost High Market competition
2	Steps taken or proposed to be taken for improvement	Rationalisation of existing product Range and Opening new Markets
3	Expected increase in productivity and profits in measurable terms	Turnover expected to increase drastically

TECHNICHEM ORGANICS LIMITED
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IV		DISCLOSURES	
	1	The following disclosure shall be mentioned in the Board of Director's report under the heading " Corporate Governance ", if any, attached to the annual report:	N.A.
	(i)	All elements of remuneration package such as salary, benefit, bonuses, stock, stock options, pension, etc, of all the directors;	No other Director than Executive Directors is entitled for any remuneration.
	(ii)	Details of fixed component and performance linked incentives along with the performance criteria;	No performance linked incentives.
	(iii)	Service contracts, notice period, severance fees;	90 days' Notice.
	(iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;	No stock options have been offered.

The Board recommends the resolution for your approval as a Special Resolution.'

Registered Office:
5th Floor, Malak Building,
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Navrangpura, Ahmedabad – 380009
Date : 22nd July, 2025

By Order of the Board

Parth B. Thakkar
Company Secretary & Compliance Officer

BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND/OR FIXATION OF REMUNERATION OF MANAGING DIRECTOR IN FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARD 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name of Director with DIN	Mr. Bharat J. Pandya - DIN: 00921775
Age (in years)	64
Date of Birth	21-08-1961
Date of Appointment	27-02-1996
Qualifications	Bachelor of Engineering
Experience/ Expertise	He has expertise in marketing, procurement, and strategy. Adept at leading cross-functional teams to drive business growth through innovative marketing initiatives, optimized procurement processes, and strategic planning. Proven track record of achieving results in highly competitive markets through effective leadership and decisive action.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	The Director is liable to retire by rotation and offers himself for reappointment
Remuneration last drawn by such person, if any.	Rs. 36,00,000/-
Shareholding in the Company	62,31,375 Shares
Relationship with other Directors, Manager and other KMP of the Company	Mr. Bharat J. Pandya and Mr. Anilkumar J. Pandya are related to each other.
Number of Meetings of the Board attended during the year	22
List of Public Limited Companies in which Directorships held	Nil
List of Private Limited Companies in which Directorships held	Khambhat Environ Care Association (CIN: U90000GJ2018NPL103606)
Chairman/ Member of the Committees of Directors of other Companies	-
Listed entities from which resigned in the past three years	-
Information as required pursuant to BSE Circular with ref. no. LIST / COMP/14/2018-2019 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24, dated 20 th June, 2018	He is not debarred from holding the office of Director pursuant to any SEBI order.
Justification for choosing the appointee for appointment as Independent Directors	N.A.

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Navrangpura, Ahmedabad – 380009
Date : 22nd July, 2025

By Order of the Board

Parth B. Thakkar
Company Secretary & Compliance Officer

DIRECTORS' REPORT

Dear Members,

The Board of Directors has pleasure in presenting the 29th Annual Report of Technichem Organics Limited (formerly known as Technichem Organics Private Limited (hereinafter referred to as the Company)) along with the Audited Financial Statements for the Financial Year ended 31st March, 2025 ("the year/period under review")

1. FINANCIAL RESULTS:

(Rs. in lakh)

Particulars	2024-25	2023-24
Profit before Interest and Depreciation	825.88	996.97
Less : Interest	144.77	196.46
Profit before Depreciation	681.11	800.51
Less : Depreciation	163.15	169.65
Profit before Tax	517.96	630.86
Less : Current Tax	80.85	160.00
Less: Tax in respect of earlier years	6.94	0.04
Less: Adjustment for Deferred Tax Liability	27.29	32.62
Profit after tax	402.88	438.20

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2025 and date of this report.

2. DIVIDEND & DIVIDEND DISTRIBUTION POLICY:

With a view to conserve the resources for the working capital requirement of the Company, the Board of Directors has not recommended any dividend for the year under review ended on 31st March, 2025.

Pursuant to Regulation 43A of LODR Regulation 2015, the regulations related to Dividend Distribution Policy are not applicable to the Company.

3. PRODUCTION, SALES AND WORKING RESULTS:

During the year under review, Your Company has achieved during the year, Profit before Interest and Depreciation of Rs. 825.88 lakh as compared to Rs. 996.97 lakh during 2023-24. After charging for finance cost and Depreciation, the Company has Profit before tax of Rs. 517.96 lakh as compared to Profit of Rs. 630.86 lakh during 2023-24. After providing for current taxes and making adjustments for deferred tax, the Profit after tax stood at Rs. 402.88 lakh compared to Profit of Rs. 438.20 lakh during 2023-24. After bringing forward balance of Profit and Loss account of Rs.497.14, the balance of Rs. 900.02 lakh has been carried forward to Balance Sheet.

4. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company.

5. CONVERSION INTO PUBLIC LIMITED COMPANY:

The Company has duly passed special resolution for Conversion of Company from Private Limited to Public Limited Company at the Extra Ordinary General Meeting of the Company held on 30th April, 2024. Accordingly, the status of Company was changed from Private Limited to Public Limited with effect from 4th July, 2024.

6. ALTERATION OF MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY:

The Shareholders, in the Extra Ordinary General Meeting held on 30th April, 2024 has adopted and approved the new set of Articles of Association of the Company by replacing the existing Articles of Association of the Company consequent to Conversion into Public Limited Company and also to make it in line with the new Companies Act, 2013 and altered the name clause I in the Memorandum of Association of the Company consequent to conversion of the Company into Public Company.

7. LISTING:

The Equity Shares of the Company are listed on SME Emerge Platform of BSE Limited w.e.f. 7th January, 2025. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2025-26.

8. SHARE CAPITAL:

During the review period, the Company made the following important changes maintained its capital structure as detailed below:

Increase in Authorized Share Capital and subsequently change in Memorandum of Association:

Authorized Share Capital was increased from Rs. 3 Crores to Rs. 18 Crores divided into 1,80,00,000 Equity Shares of Rs. 10/- and altered capital clause of Memorandum of Association of the Company by obtaining approval of members at the Extra Ordinary General Meeting held on 12th April, 2024.

The Authorised Share Capital of the Company at the end of the year stood at Rs. 18,00,00,000/- divided into 1,80,00,000 Equity Shares of Rs. 10/-.

Issue and allotment of Bonus Equity Shares:

The Company has issued 1,08,85,000 fully paid-up Bonus Equity Shares in the ratio 4:1 (i.e. 4 fully paid-up equity shares for every 1 share held) at Extra Ordinary General Meeting of the members held on 12th April, 2024 and allotted on 18th April, 2024.

Initial Public Offer (IPO):

The Company has made an Initial Public Offer (IPO) of 45,90,000 Equity Shares of face value of Rs. 10/- each at a price of Rs. 55/- per Equity Share (including premium of Rs. 45/- per Equity Share) aggregating to Rs. 25,24,50,000/-. The Equity Shares of the Company got listed on SME Platform of BSE Limited on 7th January, 2025.

Consequent to the aforesaid allotment of Equity Shares, the paid-up Equity Share capital of the Company stood at Rs. 17,32,12,500/- divided into 1,73,21,250 Equity Shares of Rs. 10/- each. The Company has neither issued shares with differential voting rights nor granted stock options nor issued sweat equity shares.

9. UTILISATION OF FUNDS RAISED THROUGH IPO:

During the year under review, the Company has come up with Initial Public offer of 45,90,000 Equity Shares of face value of Rs. 10/- each at a price of Rs. 55/- per Equity Share (including premium of Rs. 45/- per Equity Share) aggregating to Rs. 25,24,50,000/-. Pursuant to Regulation 32(1)(a) and 32(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that there was no deviation(s) or variation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus dated 3rd January, 2025.

10. RESERVES:

Your Company does not propose to transfer any amount to general reserve.

11. DIRECTORS:

- 11.1 One of your Directors viz. Mr. Bharat J. Pandya (DIN: 00921775) retires by rotation in terms of the Articles of Association of the Company. However, being eligible, offers himself for reappointment.
- 11.2 Mr. Bharat J. Pandya CMD (DIN: 00921775) was re-appointed as Managing Director of the Company for a further period of 3 years i.e. from 17th July, 2024 to 16th July, 2027 by the members vide a special resolution passed at the Extra Ordinary Annual General Meeting held on 17th July, 2024.
- 11.3 Mr. Anilkumar J. Pandya (DIN: 00921815) was re-appointed as Executive Director of the Company for a further period of 3 years i.e. from 17th July, 2024 to 16th July, 2027 by the members vide a special resolution passed at the Extra Ordinary Annual General Meeting held on 17th July, 2024.
- 11.4 Mr. Piyush M. Nathwani (DIN: 07112017) was re-appointed as Whole-Time Director of the Company for a further period of 3 years i.e. from 17th July, 2024 to 16th July, 2027 by the members vide a special resolution passed at the Extra Ordinary Annual General Meeting held on 17th July, 2024.
- 11.5 Ms. Anal R. Desai (DIN: 02636329), Ms. Jaina M. Mehta (DIN: 08573437) and Mr. Utsav M. Shah (DIN: 07828652) were appointed as a Non-executive Independent Director w.e.f. 17th July, 2024 for a period of 5 consecutive years at Extra Ordinary Annual General Meeting held on 17th July, 2024.

TECHNICHEM ORGANICS LIMITED

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- 11.6 Mr. Parth B. Thakkar was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 17th July, 2024.
- 11.7 Mr. Narayansingh J. Deora was appointed as Chief Financial Officer of the Company w.e.f. 17th July, 2024.
- 11.8 The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act. The Independent Director shall enroll his / her name in the Databank, being maintained by Indian Institute of Corporate Affairs to qualify as an Independent Director. The enrollment of Independent Directors has been completed and they have furnished the declaration affirming their compliance to the Board with the provisions contained under sub rule 1 & 2 of Rule 6 of Companies (Appointment & Qualification of Directors) Rules.
- 11.9 In terms of provisions of Section 150 of the Companies Act, 2013 read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Amendment Rules, 2019 the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs, Manesar ('IICA').
- 11.10 Brief profile of the Director who is being appointed or re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings is provided in the notice for the forthcoming AGM of the Company.
- 11.11 The Board of Directors duly met 22 times during the financial year under review.

Sr. No.	Name of Directors	Category of Directorship	No. of Board Meetings attended during 2024-25	Attendance at AGM held on 29-06-2024 Yes(Y)/No(N)
1	Mr. Bharat J. Pandya	Managing Director	22 of 22	Y
2	Mr. Anilkumar J. Pandya	Whole-time Director	22 of 22	Y
3	Mr. Piyush J. Nathwani	Whole-time Director	22 of 22	Y
4	Ms. Jaina Y. Mehta [®]	Independent Director	14 of 14	N.A.
5	Ms. Anal R. Desai [®]	Independent Director	14 of 14	N.A.
6	Mr. Utsav M. Shah [®]	Independent Director	14 of 14	N.A.

[®]Appointed as Independent Directors for a term of 5 consecutive years w.e.f. 17th July, 2024

11.12 Formal Annual Evaluation:

The Nomination and Remuneration Committee adopted a formal mechanism for evaluating the performance of the Board of Directors as well as that of its Committees and Individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise was carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, governance issues etc.

11.13 DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2025 being end of the financial year 2024-25 and of the Profit of the Company for the year;
- that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the Directors had prepared the annual accounts on a going concern basis.
- the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

- (vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

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

13. MANAGERIAL REMUNERATION:

REMUNERATION OF DIRECTORS:

Sr. No.	Name of the Director & Designation	Remuneration for the year 2024-25	% increase over last year	Parameters	Median of Employees Remuneration Rs in Lakh	Commission received from Holding/ Subsidiary
1.	Bharat J. Pandya (CMD)	36.00	NIL	-	2.28	-
2.	Anilkumar J. Pandya (WTD)	36.00	NIL	-	2.28	-
3	Piyush M. Nathwani (WTD)	24.00	14.29	-	2.28	-

The Board of Directors has framed a Remuneration Policy that assures the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and Senior Management to enhance the quality required to run the Company successfully. All the Board Members and Senior Management personnel have affirmed time to time implementation of the said Remuneration policy.

The Nomination and Remuneration Policy are available on the Company's website—www.technichemorganics.com

13. KEY MANAGERIAL PERSONNEL:

Sr. No.	Name of the Director & KMP	Designation	Percentage (%) Increase (If any)
1.	Mr. Bharat J. Pandya	Managing Director	-
2	Mr. Anilkumar J. Pandya	Executive Director	-
3	Mr. Piyush M. Nathwani	Whole-Time Director	14.29
4	Mr. Narayansingh J. Deora [@]	Chief Finance Officer	-
5	Mr. Parth B. Thakkar [§]	Company Secretary	-

[@]appointed as Chief Financial Officer of the Company w.e.f. 17th July, 2024.

[§]appointed as Company Secretary & Compliance Officer of the Company w.e.f. 17th July, 2024.

14. PERSONNEL AND H. R. D.:

14.1 INDUSTRIAL RELATIONS:

The industrial relations continued to remain cordial and peaceful and your Company continued to give ever increasing importance to training at all levels and other aspects of H. R. D.

As the operations of the Company have been suspended, there is no material information to be provided. The relationship between average increase in remuneration and Company's performance is as per the appropriate performance benchmarks and reflects short and long term performance objectives appropriate to the working of the Company and its goals.

14.2 PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures

pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed to this Report as **Annexure – A**.

There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies Appointment & Remuneration of Managerial personnel) Rules, 2014.

15. RELATED PARTY TRANSACTIONS AND DETAILS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Directors' Report.

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.technichemorganics.com

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 134(3)(m) of the Companies Act, 2013 and rule 8(3) of Companies (Accounts) Rules, 2014, relating to the conservation of Energy and Technology Absorption forms part of this report and is given by way of **Annexure - B**.

17. CORPORATE GOVERNANCE:

The requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to the Company.

In additions to the applicable provisions of the Companies Act, 2013 will be applicable to the Company immediately up on the listing of Equity Shares on the Stock Exchanges. However, the Company has complied with the Corporate Governance requirement, particularly in relation to appointment of Independent Directors including Woman Director in the Board, constitution of an Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis forms a part of this annual report and is annexed to this report by way of **Annexure - C**.

19. SECRETARIAL AUDIT REPORT:

Your Company has obtained Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 from M/s. Nishant Pandya & Associates, Practising Company Secretaries, Ahmedabad. The said Report is attached with this Report as **Annexure – D**.

20. WEB ADDRESS OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the draft Annual Return as on 31st March, 2025 is available on the Company's website www.technichemorganics.com.

21. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE:

A. Audit Committee:

As per Section 177 of companies Act, 2013, The Board of Directors in their meeting held on 19th July, 2024 have constituted the Audit Committee of the Company. During the year, the committee met Four (4) times i.e. on 8th August, 2024, 15th October, 2024, 14th December, 2024 and 28th

January, 2025 with full attendance of all the members. The composition of the Audit Committee as at 31st March, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Directors	Category	Position in the Committee	Attendance at the Meetings held
Mr. Utsav M. Shah [@]	Non-Executive Independent Director	Chairman	4 of 4
Ms. Anal R. Desai [@]	Non-Executive Independent Director	Member	4 of 4
Mr. Bharat J. Pandya	Managing Director	Member	4 of 4

[@]Appointed as Independent Directors for a term of 5 consecutive years w.e.f. 17th July, 2024.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company

All the Members on the Audit Committee have the requisite qualification. The Company Secretary acts as the Secretary to the Committee.

B. Nomination and Remuneration Committee:

As per Section 178 of Companies Act, 2013, The Board of Directors in their meeting held on 19th July, 2024 have constituted the Nomination and Remuneration Committee of the Company. During the year, the committee met one (1) time i.e. on 28th January, 2025, with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at 31st March, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Directors	Category	Position in the Committee	Attendance at the Meetings held
Ms. Anal Ruchir Desai [@]	Non-Executive Independent Director	Chairperson	1 of 1
Ms. Jaina M. Mehta [@]	Non-Executive Independent Director	Member	1 of 1
Mr. Utsav Milan Shah [@]	Non-Executive Independent Director	Member	1 of 1

[@]Appointed as Independent Directors for a term of 5 consecutive years w.e.f. 17th July, 2024

TECHNICHEM ORGANICS LIMITED

(formerly known as Technichem Organics Private Limited)

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) Use the services of an external agencies, if required;
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) Consider the time commitments of the candidates.
 - Formulation of criteria for evaluation of performance of independent directors and the board of directors;
 - Devising a policy on diversity of board of directors;
 - Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
 - Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
 - Recommend to the board, all remuneration, in whatever form, payable to senior management.

C. Stakeholders' Relationship Committee:

As per Section 179 of Companies Act, 2013, The Board of Directors in their meeting held on 19th July, 2024 have constituted the Stakeholders' Relationship Committee of the Company. During the year, the committee met one (1) time i.e. on 28th February, 2025, with full attendance of all the members. The composition of the Stakeholders' Relationship Committee as at March 31, 2025 and details of the Members participation at the Meetings of the Committee are as under:

Name of Directors	Category	Position in the Committee	Attendance at the Meetings held
Ms. Anal Ruchir Desai®	Non-Executive Independent Director	Chairperson	1 of 1
Ms. Jaina M. Mehta®	Non-Executive Independent Director	Member	1 of 1
Mr. Anilkumar J. Pandya	Whole-time Director	Member	1 of 1

®Appointed as Independent Directors for a term of 5 consecutive years w.e.f. 17th July, 2024

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

22. GENERAL:**22.1. AUDITORS:****STATUTORY AUDITORS:**

The remarks of Auditor are self explanatory and have been explained in Notes on Accounts.

The term of the present Auditors of the Company, M/s. Devpura Navlakha & Co., Chartered Accountants (Firm Registration No. 113291W) ends upon the conclusion of the ensuing 29th AGM.

In terms of Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, the Board of Directors has recommended the appointment of M/s. B. K. Chavda & Co., Chartered Accountants (FRN: 125064W), Peer Reviewed Certificate No. 016915), as Statutory Auditors of the Company for a period of 5 years and to hold office as Statutory Auditors from the conclusion of the ensuing 29th AGM till the conclusion of 34th AGM on remuneration to be decided by the Board or Committee thereof.

The Company has obtained consent from M/s. B. K. Chavda & Co., Chartered Accountants to the effect that their appointment as Auditors of the Company for period of 5 years i.e. for the Financial Years 2025-26 to 2029-30, if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

The Shareholders are requested to consider and approve the appointment of the Statutory Auditors of the Company.

22.2 INSURANCE:

The movable and immovable properties of the Company including plant and Machinery and stocks wherever necessary and to the extent required have been adequately insured against the risks of fire, riot, strike, malicious damage etc. as per the consistent policy of the Company.

22.3 DEPOSITS:

The Company has not accepted during the year under review any Deposits and there were no overdue deposits.

22.4 RISKS MANAGEMENT POLICY:

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management policy, the relevant parameters for protection of environment, safety of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company.

22.5 SUBSIDIARIES/ ASSOCIATES/ JVs:

The Company does not have any Subsidiaries/ Associate Companies / JVs.

22.6 CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

22.7 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

22.8 ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

22.9 DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company did not receive any complaint.

a.	Number of complaints received during the year	Nil
b.	Number of complaints disposed off during the year	Nil
c.	Number of cases pending for more than 90 days	Nil

22.10 INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

22.11 SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

22.12 DETAILS OF PROCEEDINGS UNDER IBC & OTS, IF ANY:

There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016. Further, there was no instance of one-time settlement with any Bank or Financial Institution.

22.13 AGREEMENTS EFFECTING THE CONTROL OF THE COMPANY:

No agreements have been entered / executed by the parties as mentioned under clause 5A of paragraph A of Part A of Schedule III of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 which, either directly or indirectly effect / impact the Management or Control of the Company or impose any restriction or create any liability upon the Company.

22.14 STATEMENT WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the applicable provisions of the Maternity Benefit Act, 1961.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism to provide avenues to the stakeholders to bring to the attention of the management, the concerns about behaviours employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy.

24. REGISTRAR & SHARE TRANSFER AGENT (RTA):

To facilitate dematerialization and share transfer functions, the Company appointed Bigshare Services Private Limited as its Registrar and Transfer Agent (RTA) in the meeting held on 18th April 2024 for both National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) facilities, covering both electronic and physical share transfer activities.

25. DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

26. DEMATERIALISATION OF EQUITY SHARES:

During the year under review, the Company has entered into tripartite agreements for dematerialization of Equity Shares with the Bigshare Services Private Limited, National Securities Depository Limited

and Central Depository Services (India) Limited. As on March 31, 2025, the share of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company. Shareholders have an option to dematerialise their shares with either of the depositories viz. NSDL and CDSL. The ISIN allotted is INE0ZHT01012.

27. FINANCE:

During the year under review, the Company was generally regular in payment of Principal and Interest to the Financial Institutions/Banks.

The Income tax and GST Assessment of the Company have been completed up to Assessment Year 2024-25 and the Financial Year 2020-21 respectively.

28. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

29. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

As per Section 135(9) of the Companies Act, 2013, if the amount to be spent by a company under section 135(5) of the Companies Act, 2013 does not exceed Rs. 50,00,000/- (Rupees Fifty Lakh only), then the requirement under section 135(1) of the Companies Act, 2013 for constitution of the Corporate Social Responsibility Committee is not be applicable and the functions of such CSR Committee as provided under section 135 of the Companies Act, 2013 shall, be discharged by the Board of Directors of the Company. Accordingly, the Company has not constituted CSR committee and functions of CSR committee are being discharged by the Board of Directors of the Company. As per Rule 8(1) of Companies (Corporate Social Responsibility Policy) Rules, 2014 the Annual Report on CSR Activities is annexed herewith as **Annexure – E**.

30. INSIDER TRADING POLICY:

As required under the Insider Trading Policy Regulations of SEBI, your Directors have framed and approved Insider Trading Policy for the Company i.e. 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Regulating Monitoring and Reporting of Trading by Designated Persons/Insiders'. The Policy is available on the company's website.

31. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS

As per Provision to regulation Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is also listed on SME Platform of BSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements.

32. DISCLOSURE UNDER MATERNITY BENEFIT ACT, 1961:

The Company is in compliance of the provision of Maternity Benefit Act, 1961 to the extent applicable.

33. ACKNOWLEDGEMENT:

Your Directors express their sincere thanks and appreciation to Promoters and Shareholders for their constant support and co operation. Your Directors also place on record their grateful appreciation and co operation received from Bankers, Financial Institutions, Government Agencies and employees of the Company.

For and on behalf of the Board,

Bharat J. Pandya
Chairman & Managing Director
DIN: 00921775

Place: Ahmedabad
Date : 22nd July, 2025

Annexure-A

DETAILS FOR BOARD REPORT

Information required under Section 197 of the Company's Act, 2013, read with Company's (Appointment and Remuneration of Management Personnel) Rules, 2014

- A.** Ratio remuneration of each Director to the Median remuneration of all the employees of your Company for the financial year 2024-25 is as follow:

Name of the Director	Total Remuneration (Rupees in lakh)	Ratio of remuneration of Director to the median remuneration
Bharat J. Pandya (CMD)	36.00	6.33:1
Anilkumar J. Pandya (WTD)	36.00	6.33:1
Piyush M. Nathwani (WTD)	24.00	9.5:1
Narayansingh J. Deora (CFO)	6.36	35.85:1
Parth B. Thakkar (CS)	4.25	53.65:1

Notes:

- The Information provided above are on standalone basis.
 - The aforesaid details are calculated on the basis of remuneration for the financial year 2024-25. Rs. 2.28 Lakhs.
- B.** Details of percentage increase in remuneration of each Director and CFO & Company Secretary in the financial year **2024-25**.

(Rs. in Lakh)

Name	Designation	Remuneration		Increase%
		2024-25	2023-24	
Bharat J. Pandya	Managing Director	36.00	36.00	-
Anilkumar J. Pandya	Wholetime Director	36.00	36.00	-
Piyush M. Nathwani	Wholetime Director	24.00	21.00	14.29
Narayansingh J. Deora	Chief Financial Officer	6.36	-	
Parth B. Thakkar	Company Secretary & Compliance Officer	4.25	-	-

Note: Remuneration to Director is within the overall limits approved by the Shareholders.

- C.** Percentage increase in the median remuneration of all employees in the financial year 2024-25:

(Rupees in lakh)

Particulars	2024-25	2023-24	Increase %
Median remuneration of all employees per annum	2.28	2.32	-

- D.** Number of permanent employees on the rolls of the Company as on 31st March 2025:

Particular	Number of Employees
Executive/Manager	3
Staff & KMP	81
Total	84

Comparison of average % increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

(Rupees in lakh)

Particulars	2024-25	2023-24	% Increase in remuneration in the Financial Year 2024-25
Average salary of all employees	348.62	300.72	15.93
Key Managerial Personnel:			
Salary of Managing Director	36.00	-	-
Salary of WTDs	60.00	57.00	5.26
Salary of CFO	6.36	-	-
Salary of CS	4.25	-	-

E. Affirmation that the remuneration paid is as per the Nomination and Remuneration policy of the company:

Remuneration to Directors, Key Managerial Personnel and other employees is as per the remuneration policy of the Company.

Information required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 viz Details of Top Ten Employees of the Company in terms of remuneration drawn during 2024-25 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

For and on behalf of the Board,

Bharat J. Pandya
Chairman & Managing Director
DIN: 00921775

Place: Ahmedabad
Date : 22nd July, 2025

FORM – A

Disclosure of particulars with respect to Conservation of Energy

(A) CONSERVATION OF ENERGY:

Steps taken or impact on conservation of energy	In line with the Company's commitment towards conservation of energy, all units continue with their efforts aimed at improving energy efficiency through innovative measures to reduce wastage and optimize consumption.
Steps taken by the company for utilising alternate sources of energy	-
Capital investment on energy conservation equipments	N.A.

(B) TECHNOLOGY ABSORPTION:

Efforts made in Research and Development and Technology Absorption as per Form B prescribed in the Rules is as under:	
1.	Research & Development (R & D):
(a)	Specific areas in which R&D carried out by the Company.
(b)	Benefits derived as a result of the above R&D
(c)	Future plan of action
(d)	Expenditure on R&D
2.	Technology absorption, adoption and innovation:
	New product development and improvement in Quality.
	Increase in the range of products in its volume of contribution in increased sales turnover.
	To maintain improved quality of products through quality control.
	Marginal
	The Company does not envisage any technology absorption.

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Particulars	2024-25	2023-24
Total Foreign exchange earnings (Export)	2551.72	1764.19
Total Foreign Exchange expenditure & Import	450.71	583.66

For and on behalf of the Board,

Place: Ahmedabad
Date : 22nd July, 2025

Bharat J. Pandya
Chairman & Managing Director
DIN: 00921775

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA)

The Management of Technichem Organics Limited presents the Management Discussion and Analysis Report for the financial year ended 31st March 2025. This report gives an overview of the Company's performance, key business developments, and outlook for the future.

INDUSTRY OVERVIEW:

Technichem Organics Limited operates in the **specialty chemicals sector**, primarily serving pharmaceutical, agrochemical, and performance chemical industries.

India's chemical industry continues to grow steadily due to strong domestic demand, export opportunities, and government support under initiatives like **"Make in India"** and **PLI schemes**. India is projected to become a USD 300 billion chemical market by 2025.

The global trend of diversifying away from China also offers significant growth potential for Indian companies like Technichem Organics Limited.

SEGMENT- WISE PERFORMANCE:

Company is mainly engaged in the business of manufacturing of a wide range of chemicals, Pyrazoles, Pyrazolones, Speciality Chemicals, Pigment & Dye Intermediates and Air Oxidation Chemistry that serves multiple industries, including pharmaceuticals, agriculture, coatings, pigments, dyes and others. This wide array of end uses highlights the extensive and versatile nature of our product offerings.

The Company is operating in only one segment. The production / turnover / performance of the Company have been disclosed in the Director's Report.

THREATS:

The Company operates in a challenging environment that presents several potential threats. One of the major concerns is the volatility in raw material prices and fluctuations in foreign exchange rates, which can significantly impact production costs and profit margins. Additionally, the industry is subject to stringent environmental regulations and compliance norms, which may require ongoing investment in pollution control and safety infrastructure. Furthermore, Technichem Organics faces intense competition from both domestic and international players, which could affect market share and pricing strategies. Addressing these threats proactively is essential for sustaining long-term growth.

EXPLORATION:

The Company is actively exploring new product verticals, strategic collaborations, and opportunities for market expansions. These initiatives are focused on building a resilient, diversified, and future-ready business model.

STRENGTHS:

The promoters and management team of the Company possess strong technical knowledge and experience in the chemical industry. Their leadership has helped the Company navigate challenges. Their continued commitment and industry expertise are expected to play a key role in driving growth and profitability in the years ahead.

OPPORTUNITIES AND OUTLOOK:

The Company sees strong opportunities arising from increasing demand for specialty chemicals in both domestic and international markets. The expansion of manufacturing capabilities and introduction of new product lines will further strengthen its position. In addition, long-standing relationships with customers and plans for strategic backward integration offer further growth potential.

The Company has made an Initial Public Offer (IPO) during the period under review which will support the Company's future working capital requirements, reduce debt obligations, and fund capacity expansion initiatives. With a robust order book and increasing interest from global clients, the Company is expected to strengthen its market position. The outlook for FY 2025–26 remains positive, and Technichem is well-positioned to capitalise on the growing global demand for reliable and sustainable chemical suppliers.

RISKS AND CONCERNS:

The specialty chemical sector inherently involves several operational and financial risks. These include price fluctuations in raw materials, the need to comply with strict safety and environmental norms, and exposure to foreign exchange risks due to export activities.

The Company actively manages these risks through strategies such as entering into long-term procurement contracts and investing in pollution control infrastructure to ensure compliance and business continuity.

FINANCIAL AND OPERATIONAL PERFORMANCE:

The Company will envisage its growth in future because of continuous hard core efforts put by your Company's management to achieve the pace of development, towards which your Company marches. However much requires doing than what has been done due to huge brought forward losses.

Despite the short-term setback, Technichem Organics has invested in capacity enhancements and infrastructure improvements, which are expected to yield returns in the following fiscal year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has focused on reduction of fixed expenses and has also reduced direct variables cost. It has concentrated on value added products and optimize on available cash flow. The management is ensuring an effective internal control system to safeguard the assets of the company; Efforts for continued improvement of internal control system are being consistently.

The Company has established effective internal control systems for operational efficiency, accuracy of financial reporting, and compliance with applicable laws. The system is regularly reviewed and strengthened to align with best practices. An internal audit function independently evaluates the adequacy of controls and reports to the Audit Committee.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

Technichem Organics considers its human capital as its core strength. The Company places strong emphasis on employee training, safety, and development. Industrial relations have remained cordial throughout the year. Industrial relations have remained cordial and stable throughout the year under review.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED:

Technichem promotes a work culture that encourages teamwork and continuous on-the-job learning. The Company is committed to enhancing the skills and capabilities of its employees through training programs and personal development initiatives. Cordial and harmonious relation with employees continued to prevail throughout the year under review.

KEY FINANCIAL RATIOS:

Key Ratios	FY 2024-25	FY 2023-24	Change %	Explanation, if required
Current ratio	2.24	1.09	105.50	Due to increase in current assets
Debt-equity ratio	0.13	0.61	78.69	Due to decrease of long-term borrowing
Debt service coverage ratio	1.70	1.61	5.59	Not Applicable
Return on equity ratio	0.09	0.23	60.87	Due to decrease of profit during the year
Inventory turnover ratio	5.36	7.10	24.51	Not Applicable
Trade receivables turnover ratio	4.66	5.11	8.81	Not Applicable
Trade payables turnover ratio	8.78	2.39	267.36	Due to decrease of creditors and increase of purchase
Net capital turnover ratio	2.81	29.30	90.41	Due to increasing of current assets and decrease of current liabilities
Net profit ratio	0.07	0.09	22.22	Not Applicable
Return on capital employed	0.13	0.27	51.85	Due to decrease of profit during the year
Return on investment	0.06	0.09	33.33	Due to decrease of profit during the year

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**By Order of the Board of Directors
For Technichem Organics Limited**

Place: Ahmedabad
Date : 22nd July, 2025

Bharat J. Pandya
Chairman & Managing Director
(DIN: 00921775)

Anilkumar Pandya
Wholetime Director
(DIN:00921815)

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

[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,
Technichem Organics Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Technichem Organics Limited (formerly known as Technichem Organics Private Limited)** [CIN: U24231GJ1996PLC028917] ('hereinafter called the Company') having Registered Office at 5th Floor, Malak Building, Behind Old Gujarat High Court, Navrangpura, Ahmedabad – 380009. The 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 and also the information provided by the Company, its officers, agents and authorized representatives **whether electronically or otherwise** during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025** 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 maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable as the Equity Shares of the Company are listed on the SME Platform of the Stock Exchange Limited:
 - (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 (Not Applicable 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) 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 regarding the Companies Act and dealing with client Not applicable as the Company is not registered as Registrar to Issue and Share transfer agent during audit period;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable during the audit period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable during the audit period);
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (vi) Various common laws applicable to the activities of the Company such as Labour Laws, Pollution Control Laws, Land Laws, etc. and sector specific laws such as the Drugs and Cosmetics Act, 1940 and Rules, 1945, the Narcotic Drugs and Psychotropic Substances Act, 1985, the Pharmacy Act, 1948, the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, the Drugs (Prices Control) Order, 2013, for which we have relied on Certificates/ Reports/ Declarations/ Consents/Confirmations obtained by the Company from the experts of the relevant field such as Advocate, Consultants, Chartered Accountants and officers of the Company and have found that the Company is generally regular in complying with the provisions of various applicable Acts.

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

- (i) Secretarial Standards SS – 1 & SS – 2 issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Listing Agreement entered into by the Company with the SME Platform of the Stock Exchange.

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

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

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 and Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of Directors was received for circulation of the agenda and notes on agenda at a 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that the Company has filed an application for the conversion of the Company from Private Limited to Public Limited Company, which was approved and taken on record by the Registrar of Companies, Gujarat/ Central Processing Centre dated 4th July, 2024. Accordingly, the status of Company was changed from Private Limited to Public Limited with effect from 4th July, 2024.

We further report that during the audit period, the Company has:

- Duly passed Ordinary Resolution for Increasing Authorized Share Capital was increased from Rs. 3 Crores to Rs. 18 Crores divided into 1,80,00,000 Equity Shares of Rs. 10/- each at the Extra Ordinary General Meeting of the company held on 12th April, 2024.
- Duly passed Ordinary Resolution for issue of 1,01,85,000 Fully Paid-Up Bonus Equity Shares to the Members of the Company in the Proportion of 4 (Four) New Bonus Equity Shares for Every Existing 1 (One) Equity Share held at the Extra Ordinary General Meeting of the company held on 12th April, 2024.
- Duly Passed Special Resolution for Conversion of Company from Private Limited to Public Limited Company at the Extra Ordinary General Meeting of the company held on 30th April, 2024. Accordingly, the status of Company was changed from Private Limited to Public Limited with effect from 4th July, 2024.
- Duly Passed Special Resolution for adoption of New Set of Articles of Association Consequent to Conversion in to Public Limited Company at the Extra Ordinary General Meeting of the company held on 30th April, 2024.

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(formerly known as Technichem Organics Private Limited)

- Duly Passed Special Resolutions for appointment of Ms. Jaina M. Mehta (DIN: 08573437), Ms. Anal R. Desai (DIN: 02636329) and Mr. Utsav M. Shah (DIN: 07828652) as Non- Executive Non- Independent Directors of the Company at the Extra Ordinary General Meeting of the Company held on 17th July, 2024.
- Duly Passed Special Resolution for re-appointment of Mr. Bharat J. Pandya (DIN: 00921775) as Chairman & Managing Director and Re-appointment of Mr. Anilkumar J. Pandya (DIN: 00921815) and Mr. Piyush M. Nathwani (DIN: 07112017) as Executive Directorsof the company, liable to retire by rotation, at the Extra Ordinary General Meeting of the Company held on 17th July, 2024.
- Duly passed Special Resolution enabling Initial Public Offer of Equity Shares at the Extra Ordinary General Meeting of the company held on 17th July, 2024. The Company has filed Draft Red Herring Prospectus ('DRHP') dated 23rd August, 2024 with the Securities and Exchange Board of India. The Company has further filed Red Hearing Prospectus ('RHP') dated 23rd December, 2024 and Prospectus dated 3rd January, 2025 with Securities and Exchange Board of India and got listed on SME platform of BSE Limited on 7th January, 2025.
- Duly passed Special Resolution for increasing the aggregate limit of Investment by NRIs in the Company from 10% to 24% of the paid-up equity share capital of the Company at the Extra Ordinary General Meeting of the Company held on 17th July, 2024.
- Duly passed Special Resolution for increasing the aggregate limit of Investment by Registered Foreign Portfolio Investors (FII) / SEBI approved sub accounts of FIIs or Foreign Portfolio Investors registered with the SEBI in the Company from 24% to 100% of the paid-up Equity Share Capital of the Company at the Extra Ordinary General Meeting of the Company held on 17th July, 2024
- Duly passed Special Resolution for increasing the aggregate limit of Investment by Foreign Institutional Investors (RFII) in the Company from 24% to 100% of the Paid-up Equity Share Capital of the Company at the Extra Ordinary General Meeting of the Company held on 17th July, 2024
- Duly passed Special Resolution for giving authority to Board of Directors of the Company to create charge/ mortgage on the assets of the company under Section 180(1)(a) of the Companies Act, 2013 up to the limit of Rs. 200 Crore at the Extra Ordinary General Meeting of the Company held on 17th July, 2024
- Duly passed Special Resolution for giving authority to Board of Directors of the company to borrow funds in excess of Paid-up Capital & Free Reserves under Section 180(1)(c) of the Companies Act, 2013 up to Rs. 200 Crore at the Extra Ordinary General Meeting of the Company held on 17th July, 2024
- Duly passed Special Resolution for giving authority to Board of Directors of the company to borrow funds in excess of paid-up share capital and free reserves under Section 180(1)(c) and to make investments under Section 186 of the Companies Act, 2013 at the Extra Ordinary General Meeting of the Company held on 17th July, 2024

**FOR NISHANT PANDYA & ASSOCIATES,
COMPANY SECRETARIES
FRN: S2019GJ700100**

Place : Ahmedabad
Date : 22nd July, 2025

**NISHANT PANDYA
PROPRIETOR
ACS-51005 : COP-22435 : PR-2552/2022
UDIN: A051005G000834361**

Disclaimer: We have conducted the assignment by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been complied by the Company pertaining to Financial Year 2024-25. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time or still there is time line to comply with such compliances.

Note: This report is to be read with our letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

**To,
The Members,
Technichem Organics 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes 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. Where ever 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 procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR NISHANT PANDYA & ASSOCIATES,
COMPANY SECRETARIES**

FRN: S2019GJ700100

**NISHANT PANDYA
PROPRIETOR**

**ACS-51005 : COP-22435 : PR-2552/2022
UDIN: A051005G000834361**

Place : Ahmedabad
Date : 22nd July, 2025

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
CSR Report for the financial year ended 31st March, 2025
[Pursuant to Section 135 of the Companies Act, 2013]

1	Brief outline of CSR Policy of the Company	The Company aims to demonstrate its social responsibility with special emphasis on improvement of health, education, environment sustainability and other spheres as decided by the Board.
2	<p>The Composition of the CSR Committee:</p> <p>As per Section 135(9) of the Companies Act, 2013 if the amount to be spent by a company under section 135(5) of the Companies Act, 2013 does not exceed Rs. 50,00,000/- (Rupees Fifty Lakh only), then the requirement under 135(1) of the Companies Act, 2013 for constitution of the Corporate Social Responsibility Committee is not be applicable and the functions of such CSR Committee as provided under section 135 of the Companies Act, 2013 shall, be discharged by the Board of Directors the Company. The Company was required to spend Rs. 9,12,000/- (Rupees Nine Lakh Twelve Thousand only) towards CSR during the year 2024-25. Accordingly, the Company has not constituted CSR committee and functions of CSR committee are being discharged by the Board of Directors of the Company.</p>	
3	Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: www.technichemorganics.com
4	Provide the executive summary alongwith weblink(s) of Impact Assessement of CSR projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable.	Not Applicable
5	(a) Average net profit of the company as per sub-section (5) of section 135.	456.19 Lakh
	(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	9.12 Lakh
	(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	Nil
	(d) Amount required to be set off for the financial year 2024-25, if any	Nil
	(e) Total CSR obligation for the financial year 2024-25 [(b)+(c)-(d)].	Nil
6	(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	9.12 Lakh
	(b) Amount spent in Administrative Overheads.	Nil
	(c) Amount spent on Impact Assessment, if applicable.	Not Applicable
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	9.12 Lakh

	(e) CSR amount spent or unspent for the financial year:					
	Total Amount Spent for The Financial Year (Rs. in lakh)	Amount Unspent (in Rs.)				
		Total Amount Transferred to Unspent CSR Account as per Sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
		Amount (in Rs.)	Date of transfer	Name of the Fund	Amount	Date of transfer
	9.12	-	-	-	Nil	N.A.
	(f) Excess amount for set off, if any: -					
	Sr. No.	Particulars				Amount (Rs. in lakhs)
	(1)	(2)				(3)
	(i)	(a) Two percent of average net profit of the company as per sub-section (5) of section 135				N.A.
		(b) Amount available for set off from FY 2023-24				N.A.
		(a)-(b) Total CSR obligation for the financial year 2024-25				9.12
	(ii)	Total amount spent for the Financial Year 2024-25				9.12
	(iii)	Amount Transferred to Unspent CSR Account as per Sub-section (6) of section 135				N.A.
	(iv)	Excess amount spent for the financial year [(ii)-(i)]				N.A.
	(v)	Surplus arising out of the CSR projects or Programmes or activities of the previous financial years, if any				Nil
	(vi)	Amount available for set off in succeeding financial years [(iii)-(iv)]				N.A.

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7	(a)	Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:								
		Sr. No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub-section (6) of section 135. (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year	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 financial year (in Rs.)	Deficiency, if any
							Amount (in Rs)	Date of transfer		
		1	2	3	4	5	6		7	8
		1	FY-1 (2023-24)	Nil	Nil	Nil	Nil	N.A.	Nil	Nil
2	FY-2 (2022-23)	Nil	Nil	Nil	Nil	N.A.	Nil	Nil		
3	FY-3 (2021-22)	Nil	Nil	Nil	Nil	N.A.	Nil	Nil		
8	Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: If Yes, enter the number of Capital assets created/ acquired							No		
	Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:									
	Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority/ Beneficiary of the registered owner				
	(1)	(2)	(3)	(4)	(5)	(6)	CSR Registration number, if applicable	Name	Registered Address	
	---	---	---	---	---	---	---	---	---	
(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)										
9	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)							Not applicable		

For and on behalf of the Board,

 Place: Ahmedabad
 Date : 22nd July, 2025

Bharat J. Pandya
Chairman & Managing Director
DIN: 00921775

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
TECHNICHEM ORGANICS LIMITED

Report on the Financial Statement

Opinion

We have audited the accompanying financial statements of **TECHNICHEM ORGANICS LIMITED** (“the company”), which comprise the Balance Sheet as at 31/03/2025, and the statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2025, its profit (or Loss) and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Principal Audit Procedures/ Auditor's Response
Appropriateness of Current / Non-current classification	For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents. The classification of assets and liabilities has been done on the basis of documentary evidences. Where conclusive evidences are not available, the classification has been done on the basis of management's best estimate of the period in which the assets would be realized or the liabilities would be settled. We have evaluated the reasonability of the management's estimates.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude

that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31/03/2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31/03/2025, from being appointed as a director in terms of section 164(2) of the companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- I. As explained, the Company does not have any pending litigations which would impact its financial position;
- II. As explained, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

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- III. As explained to us, no such amount is required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and the rules made there under.
- IV. (a) The management has represented that , to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediates") , with the understanding , whether , recorded in writing or otherwise , that the intermediary shall , whether , directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee , security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented , that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity , including foreign entity ("Funding Parties") with the understanding , whether , recorded in writing or otherwise, that the company shall , whether , directly or indirectly ,lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee , security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
- V. The company has not declared any dividend during the year;
- VI. Based on our examination which included test checks, the company has used an 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 of the Order.

For Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

Rahul R. Modi (Partner)
Membership No.184321
UDIN:24184321BKABZF5817

Place : Ahmedabad
Date : 28/05/2025

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Technichem Organics Limited of even date)

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

We have audited the internal financial controls over financial reporting of Technichem Organics Limited (“the Company”) as of 31/03/2025, 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 internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence of the 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 timely preparation of reliable financial information, as required under the companies act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company’s internal financial control system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31/03/2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W**

**Rahul R. Modi (Partner)
Membership No.184321
UDIN:24184321BKABZF5817**

**Place : Ahmedabad
Date : 28/05/2025**

Annexure B referred to in paragraph (2) under the heading 'Report on other legal and regulatory requirements' of our report of even date

I. In respect of Property, Plant and Equipment:

- a) (A) As informed to us, the company is in the process of updating the records showing full particulars including quantitative details and situation of fixed assets.
(B) The company is not having any intangible assets as on 31/03/2025, therefore paragraph 3(i) (B) of the order is not applicable.
- b) As explained to us, majority of the fixed assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us and on the basis of examination of records of the company, the title deeds of immovable properties disclosed in financial statement are held in the name of the company.
- d) On the basis of information and explanation given to us and records examined, the company has not revalued its Property, Plant and Equipment during the year.
- e) On the basis of information and explanation given to us, there is no any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under

II. In respect of Inventories:

- a) As explained to us, inventory of the company has physically verified during the year by the management at reasonable intervals and in our opinion and according to the information and explanation given to us, the company is maintaining proper records of its inventories and no material discrepancies were noticed on physical verification.
- b) The company has not been sanctioned working capital limits from banks & financial institution and, accordingly, the requirements under clause 3(ii) (b) of the Order are not applicable to the company.

- III. The company has not made any investment or provided any guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act., therefore , paragraph 3 (iii) (a) to (f) of the Order are not applicable.
- IV. The company has not granted any loans or made any investments or given guarantee or securities during the year, therefore, paragraph 3(iv) of the order are not applicable.
- V. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and therefore paragraph 3 (v) of the order is not applicable.
- VI. According to the information and explanation given to us, prima facie, the company has maintained cost records as prescribed by the Central Government of India under sub section (1) of Section 148 of the Act and the rules framed there under. However, we have not carried out a detailed examination of the same.

- VII. (a) As per the records verified by us, the company is generally regular in depositing statutory dues. As regards, The Employees State Insurance, Investor Education and Protection Fund, we were explained that the said Statutes are not applicable to the company during the year under review.
- (b) There is no any statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute as at 31/03/2025 except the details of disputed demand is as under;

Name of the statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks
GST	CGST, SGST and IGST	16,87,327	FY 2019-20	Deputy Commissioner Division – 6, Vadodara, Gujarat	Appeal Filed and Hearing is Pending

- VIII. According to the information and explanations given to us, there is no any scrutiny tax assessments, search and survey, under the Income Tax Act, 1961 has held during the year and therefore paragraph 3 (viii) of the order is not applicable.
- IX. (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender therefore paragraph 3 (ix) (a) of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or any other lender, therefore paragraph 3(ix)(b) of the order is not applicable.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that during the year the company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. (a) In our opinion and according to the information and explanations given to us, the company has utilized the money raised by way of initial public offer for the purposes for which they were raised
- (b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly paragraph 3 (x) (b) of the order is not applicable.

TECHNICHEM ORGANICS LIMITED

(formerly known as Technichem Organics Private Limited)

- XI. (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company has been noticed or reported during the period.
- (b) There is no any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- XII. In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Therefore, the paragraph 3 (xii) (a to c) of the order is not applicable.
- XIII. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transaction have been disclosed in the Financial Statements as required by the applicable accounting standards.
- XIV. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business and we have considered the internal audit report of the company issued till date (Internal audit has been applicable from Q4 of FY 2024-25 due to listing of the company), for the period from January-2025 to March-2025
- XV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him, therefore paragraph 3(xv) of the order is not applicable.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 16 (a to d) of the order is not applicable.
- XVII. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- XVIII. During the year, there has been no resignation of the statutory auditors, therefore, clause 3 (xviii) of the order is not applicable.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. As per section 135 of the companies Act, 2023, the company to spend Rs.9.12 Lacs towards Corporate Social responsibility (CSR). The company has spent Rs. 8.77 Lacs during the year. As informed to us, the balance of Rs. 0.35 Lakh which will be spent in future as part of ongoing project of plastic waste management in the local area of Lunej.
- XXI. This report deals with standalone financial statement, therefore paragraph 3 (xxi) of the order is not applicable.

For Devpura Navlakha & Co.
Chartered Accountants
FRN-121975W

Rahul R. Modi (Partner)
Membership No.184321
UDIN:24184321BKABZF5817

Place : Ahmedabad

Date : 28/05/2025

BALANCE SHEET AS AT 31st MARCH, 2025

(Amount in Lakhs)

S.N	PARTICULARS	NOTE NO.	AS AT 31.03.2025	AS AT 31.03.2024
I	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders Fund			
	(a) Share Capital	3	1,732.13	254.63
	(b) Reserves & Surplus	4	2,822.14	1,676.00
	TOTAL (1)		4,554.27	1,930.63
2	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowing	5	569.69	1,186.92
	(b) Deferred Tax Liability (Net)	6	191.92	164.63
	(c) Other Non-Current Liabilities	7	-	-
	TOTAL (2)		761.61	1,351.55
3	<u>Current Liabilities</u>			
	(a) Short Term Borrowing	8	591.29	-
	(b) Trade Payable	9	429.73	1,045.56
	(c) Other Current Liabilities	10	520.86	604.90
	(d) Short Term Provisions	11	80.85	160.00
	TOTAL (3)		1,622.73	1,810.46
	TOTAL (1+2+3)		6,938.61	5,092.64
II	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
	(a) Property, Plant and Equipment			
	(i) Property, Plant and Equipment	12	3,081.31	2,584.31
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-process	12	81.98	59.56
	(b) Non-Current Investment	13	5.00	5.00
	(c) Long-term loans & advances	14	83.70	428.27
	(d) Other Non-Current Assets	15	45.00	45.00
	TOTAL (1)		3,296.99	3,122.14
2	<u>Current Assets</u>			
	(a) Inventories	16	1,059.97	660.26
	(b) Trade Receivables	17	1,219.16	918.31
	(c) Cash and Bank Balances	18	795.36	129.44
	(d) Short -Term Loans And Advances	19	567.13	262.49
	TOTAL (2)		3,641.62	1,970.50
	TOTAL (1+2)		6,938.61	5,092.64

See accompanying notes 1 to 39 forming part of the financial statements

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, DEVPURA NAVLAKHA & CO.
CHARTERED ACCOUNTANTS
 FRN : 121975W

(RAHUL R. MODI)
 PARTNER
 MEMBERSHIP NO.184321
 UDIN:24184321BKABZF5817

BHARAT PANDYA
 CHAIRMAN AND
 MANAGING DIRECTOR
 (DIN 00921775)

NARAYANSINGH DEORA
 CHIEF FINANCIAL OFFICER

ANIL PANDYA
 WHOLETIME DIRECTOR
 (DIN 00921815)

PARTH B. THAKKAR
 COMPANY SECRETARY

Date : 28/05/2025
 Place : AHMEDABAD

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2025

		(Amount in Lakhs)	
Sr. Particulars No.	Note No.	For Year Ended 31.03.2025	For Year Ended 31.03.2024
Continuing Operations			
Income			
Revenue from operations (Gross)	20	5,678.23	4,639.11
Other Income	21	67.41	50.48
A TOTAL INCOME		5,745.64	4,689.59
Expenses:			
Cost of materials consumed	22	3,552.12	2,581.48
Changes in inventories of finished goods	23	(176.93)	(138.37)
Employee benefits expense	24	427.88	375.10
Finance Costs	25	144.77	196.46
Depreciation and amortization expense	12	163.15	169.65
Other Expenses	26	1,116.69	874.41
B TOTAL EXPENSES		5,227.68	4,058.73
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (A-B)		517.96	630.86
EXCEPTIONAL AND EXTRAORDINARY ITEMS		-	-
PROFIT BEFORE TAX		517.96	630.86
TAX EXPENSES			
Provision for Income tax		80.85	160.00
Short Provision of Income Tax of Previous Year		6.94	0.04
Deferred Tax Liabilities		27.29	32.62
PROFIT AFTER TAX FOR THE YEAR FROM CONTINUING OPERATIONS CARRIED TO B/S		402.88	438.20
(Less)/Add : Prior Period (Expenses)/Income	27	-	-
PROFIT FOR THE YEAR		402.88	438.20
Earning per equity share of F.V. Rs.10 each: Basic and Diluted (in Rs.)	30	3.03	17.21

See accompanying notes 1 to 39 forming part of the financial statements

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, DEVPURA NAVLAKHA & CO.
CHARTERED ACCOUNTANTS
FRN : 121975W

(RAHUL R. MODI)
PARTNER
MEMBERSHIP NO.184321
UDIN:24184321BKABZF5817

Date : 28/05/2025
Place : AHMEDABAD

BHARAT PANDYA
CHAIRMAN AND
MANAGING DIRECTOR
(DIN 00921775)

NARAYANSINGH DEORA
CHIEF FINANCIAL OFFICER

ANIL PANDYA
WHOLETIME DIRECTOR
(DIN 00921815)

PARTH B. THAKKAR
COMPANY SECRETARY

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31/03/2025

(Amount In Lakhs)

	Year Ended On 31st March 2025	Year Ended On 31st March 2024
(A) Cash Flows from Operating Activities		
1. Net Profit Before Tax	517.96	630.86
2. Adjustment For		
(a) Depreciation	163.15	169.65
(b) Finance Cost	144.77	196.46
(c) Prior period expense	-	-
Operating profit before working capital changes	825.88	996.97
3. Adjustment For working Capital Change:		
(i) (Increase)/Decrease in operating asset		
(a) Inventories	(399.70)	(54.89)
(b) Trade Receivables	(300.85)	(591.11)
(c) Loans & Advances	39.92	(61.18)
(ii) Increase/(Decrease) in operating liabilities		
(a) Trade Payable	(615.82)	130.96
(b) Other current Liabilities	(84.04)	(200.55)
(c) Provisions	-	-
Cash flow Generated from (Used in) operation	(534.61)	220.20
Less:Direct tax paid	(166.94)	(18.54)
Net Cash flow generated from (used in) operating Activities (A)	(701.55)	201.66
(B) Cash Flows from Investing Activities		
(a) Sale of fixed Assets	-	-
(b) Purchase of Fixed Assets	(660.16)	(130.77)
(C) Payment for Capital Working Progress	(22.42)	(59.56)
(d) Increase of Non Current Investment	-	-
(e) Decrease of Other Non Current Investment	-	-
(f) Increase of long term loans and advances	-	(42.72)
Net Cash flow Generated from (Used in) in Investing Activities (B)	(682.58)	(233.05)
(C) Cash Flows from Financial Activities		
(a) Issue of shares	2,220.76	-
(b) Proceeds/ (Repayment) from short term borrowing	591.29	-
(c) Proceeds/ (Repayment) from long term borrowing	(617.23)	288.09
(d) Finance Cost	(144.77)	(196.46)
Net Cash flow from (Used in) in Financial Activities (C)	2,050.05	91.63
(D) Net increase (decrease) in cash and cash equivalents (A+B+C)	665.92	60.24
(E) Cash and cash equivalents at beginning of period	129.44	69.20
(F) Cash and cash equivalents at end of period	795.36	129.44

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, DEVPURA NAVLAKHA & CO.
CHARTERED ACCOUNTANTS
FRN : 121975W

(RAHUL R. MODI)
PARTNER
MEMBERSHIP NO.184321
UDIN:24184321BKABZF5817

BHARAT PANDYA
CHAIRMAN AND
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(DIN 00921775)

NARAYANSINGH DEORA
CHIEF FINANCIAL OFFICER

ANIL PANDYA
WHOLETIME DIRECTOR
(DIN 00921815)

PARTH B. THAKKAR
COMPANY SECRETARY

Date : 28/05/2025
Place : AHMEDABAD

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2025.

1. CORPORATE INFORMATION

Technichem Organics Limited (The company) is a public limited company which was initially registered as a private limited company with Registrar of Companies, Gujarat with CIN number U24231GJ1996PTC028917 Since 27.02.1996 and engaged in the business of manufacturing and trading of Chemicals having registered office at 5th Floor, Malak Complex, Behind Old Gujarat High Court, Navrangpura, Ahmedabad, Gujarat, India, 380009 and factory address at Survey No. 347, Village: Lunej, Tal. Khambhat, Dis. Anand, Gujarat.

From 4th day of July 2024, the company Technichem Organics Pvt. Ltd. is converted into a Public Limited company limited by shares under section 18 of the company's act 2013 and so the name of the company is changed to TECHNICHEM ORGANICS LIMITED from the same date.

During the financial year, the company successfully completed the process of listing its equity shares on the SME Platform of [BSE SME] in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018.

The company made an Initial Public Offering (IPO) of 45,90,000 equity shares of face value Rs. 10/- each at an issue price of Rs. 55/- per share, aggregating to Rs. 2524.50 Lacs.

The shares were listed on the [SME Platform of BSE] and trading commenced on 07th January 2025

The financial statements were authorized for issue in accordance with a resolution of the Board of directors on 28th May 2025.

2. SIGNIFICANT ACCOUNTING POLICIES

a. ACCOUNTING CONVENTION:

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") /Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. PROPERTY, PLANT AND EQUIPMENT (PPE):

- i) The Gross Block of PPE is stated at cost Net of GST. Cost comprises of purchase price and other attributable expenses.
- ii) The carrying amount of cash generating assets is reviewed at balance sheet date to determine whether there is any indication of impairment, if any such indication exists, the recoverable amount is estimated as the higher of net selling price and value in use. Impairment loss is recognized wherever carrying amount exceeds recoverable amount.
- iii) Depreciation amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.
- iv) Depreciation on tangible assets is provided on the Straight Line Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

c. INVENTORIES

Inventories are valued at lower of cost or net realizable value. Cost is determined on FIFO or specialized basis, if applicable. The raw material cost includes purchase cost and other cost to bring the material at factory. The work in progress and finished goods cost includes raw material cost, variable cost and manufacturing overheads.

d. SALES:

Sales value is net off GST as applicable and other rebate & claims if any. Sales are accounted for on dispatch of goods to the customers and are net of sales return.

e. TREATMENT OF RETIREMENT OF BENEFITS:**(i) Short-Term Employee Benefits**

Liabilities for salaries and wages, including non-monetary benefits and accumulating leave balance in respect of employees' services up to the end of the reporting period, are recognized as expensed when the liabilities are settled.

The company also recognizes a liability and records an expense for bonuses (including performance-linked bonuses) where contractually obliged or where there is a past practice that has created a constructive obligation.

(ii) Defined Benefit Obligation**Gratuity**

The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and last drawn salary.

f. FOREIGN CURRENCY TRANSACTIONS:

- i.) Monetary items denominated in foreign currency are translated at the exchange rate prevailing on the last day of the accounting year. Foreign currency transactions are accounted at the prevailing on the date of transaction.
- ii.) Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.
- iii.) Gain or loss arising out of translation/conversion is taken credit for or charged to the profit and loss statement.

g. BORROWING COSTS:

Borrowing costs relating to acquisition of qualifying assets is capitalized till the date of commercial use of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are charged to profit and loss account.

h. PROVISION FOR INCOME TAX

- (i) Current Tax is the amount of Tax payable on the taxable income for the year as determined in accordance with provision of Income Tax Act. 1961.
- (ii) Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using tax rates and laws that have been enacted or subsequently enacted as on the balance sheet date. The Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future, however where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets supported by convincing evidence that there will be sufficient future taxable income available to realize the assets.

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025

NOTE - 3

S.N	PARTICULARS	31.03.2025 No. of Shares	31.03.2025 Amt. In Lacs	31.03.2024 No. of Shares	31.03.2024 Amt. In Lacs
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Shareholder's Funds :

1	Authorised share capital:				
	Equity Shares of Rs.10/- each	1,80,00,000	1,800.00	30,00,000	300.00
	Total	1,80,00,000	1,800.00	30,00,000	300.00

2	Issued and subscribed & Paid Up share capital				
	Equity Shares of Rs.10/- each	1,73,21,250	1,732.13	25,46,250	254.63
	Add: Amount Received on Shares Forfeited	-	-	-	-
	Total	1,73,21,250	1,732.13	25,46,250	254.63

3.1	Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
	PARTICULARS	31.03.2025		31.03.2024	
		No. of Shares	Amt. In Lacs	No. of Shares	Amt. In Lacs
	At the beginning of the year	25,46,250	254.63	25,46,250	254.63
	Add : Bonus Shares Issued*	1,01,85,000	1,018.50	-	-
	Add : Initial Public Offer**	45,90,000	459.00	-	-
	Outstanding at the end of the year	1,73,21,250	1,732.13	25,46,250	254.63

Note:

* Bonus share issued during the year in the ratio of 4:1 to the existing share holders.

** Initial public offer (IPO) of 45,90,000 Equity shares of the face value of Rs. 10/- each issued with premium of Rs. 45/- each during the year.

3.2. Terms/ Rights attached to the equity shares

The Company has one class of shares referred to as equity shares having a par value of Rs.10 each. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

3.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	31.03.2025		31.03.2024	
	% of share- holding	No. of shares	% of share- holding	No. of shares
Bharat J. Pandya	35.98%	62,31,375	50.67%	12,90,275
Anil J. Pandya	32.28%	55,90,875	45.63%	11,61,825

3.4. Disclosure of Shareholding of Promoters

Shares held by promoters at the end of the year

Promoter name	31.03.2025		31.03.2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
1 Bharat J. Pandya	62,31,375	35.98%	12,90,275	50.67%	-14.70%
2 Anil J. Pandya	55,90,875	32.28%	11,61,825	45.63%	-13.35%

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PARTICULARS	31.03.2025 Amt. In Lacs	31.03.2025 Amt. In Lacs	31.03.2024 Amt. In Lacs	31.03.2024 Amt. In Lacs
NOTE - 4				
<u>RESERVE & SURPLUS:</u>				
(A) Capital Reserve				
As per Last Balance Sheet		113.11		113.11
(B) Security Premium Reserve				
As per Last Balance Sheet	47.25		47.25	
Add; Initial Public Offer (IPO) Proceeds	<u>1,761.76</u>	<u>1,809.01</u>	-	<u>47.25</u>
(C) Profit & Loss A/c				
As per Last Balance Sheet	1,515.64		1,077.44	
Less: Bonus Share Issued	(1,018.50)		-	
Add: Profit for the year	<u>402.88</u>	<u>900.02</u>	<u>438.20</u>	<u>1,515.64</u>
Total		2,822.14		1,676.00

PARTICULARS	ASAT 31.03.2025	ASAT 31.03.2024
NOTE - 5		
<u>Long Term Borrowings:</u>		
Term loan		
From Financial Institution-Secured (Note-1)	422.68	565.00
Car Loan- Unsecured (Note-2)	15.60	16.19
Business loan-Unsecured	131.41	112.77
Other Loans (Note-3)	-	492.96
Unsecured Loan	-	-
Total	<u>569.69</u>	<u>1,186.92</u>

Note: 1 - Primary Security

First charge by way of Hypothecation in favour of SIDBI of all borrower's movables, including movables, plant, machinery, machinery spares, tools & accessories Office equipments, computers, furnitures and fixtures, MFA, etc. acquired/ to be acquired under the project/ scheme

First charge by way of mortgage in favour of SIDBI of all that piece and parcel of Borrower's industrial use non-agricultural land bearing block/survey no. 347 paiki, admeasuring 19,200 Sq.Mtrs, situated lying and being at village-lunej, Taluka-Khambhat, Registration district-Anand and sub district-Khambhat together with factory shed, building and structure thereon present & future

Collateral Security

First charge by way of Hypothecation in favour of SIDBI of all borrower's movables, including movables, plant, machinery, machinery spares, tools & accessories Office equipments, computers, furnitures and fixtures, MFA, etc. acquired/ to be acquired under the project/ scheme and FD of Rs. 40.00 Lakhs

First charge by way of hypothecation of whole of current assets, both present & future

Personal Guarantee of Shri Bharat Jayantilal Pandya and Shri Anil Jayantilal Pandya

Note: 2 - Loan Sanctioned in the name of the director.

Note: 3 - Secured against Mortgage of Immovable Property (Residential home & Office in the name of Directors & relatives)

TECHNICHEM ORGANICS LIMITED
(formerly known as Technichem Organics Private Limited)

PARTICULARS	(Amount in Lakhs)	
	AS AT 31.03.2025	AS AT 31.03.2024

(a) Deferred Tax Liabilities (Net)

NOTE - 6

Deferred Tax Liability (Net)

Deferred Tax Liability	191.92	164.63
Total	191.92	164.63

NOTE - 7

Other Non-Current Liabilities

NON CURRENT LIABILITIES	-	-
Total	-	-

NOTE - 8

SHORT TERM BORROWING

Overdraft in Current Accounts with Banks

- HDFC Bank Ltd	411.41	-
- IDBI Bank Ltd	179.88	-
Total	591.29	-

NOTE - 9

TRADE PAYABLE

- For Micro and Small Enterprise	139.39	221.52
- Other than Micro and Small Enterprise	290.34	824.04
Total	429.73	1,045.56

TRADE PAYABLE AND AGING SCHEDULE FY 2024-25

Particulars	Outstanding for following periods from bill date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	138.27	1.12	-	-	139.39
(ii) Others	288.01	0.07	2.26	-	290.34
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	426.28	1.19	2.26	-	429.73

TRADE PAYABLE AND AGING SCHEDULE FY 2023-24.

Particulars	Outstanding for following periods from bill date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	121.42	88.89	9.33	1.88	221.52
(ii) Others	783.05	40.99	-	-	824.04
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	904.47	129.88	9.33	1.88	1,045.56

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Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31.03.2025	31.03.2024
Principal amount remaining unpaid to any supplier as at the end of the accounting year	139.39	221.52
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company. Further, in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

(Amount in Lakhs)		
PARTICULARS	AS AT 31.03.2025	AS AT 31.03.2024
NOTE - 10		
<u>Other Current Liabilities</u>		
Duties and Taxes Payable	5.59	4.55
Advance from Debtors	0.97	0.97
Other Payable	173.77	174.27
Current Liabilities of Gratuity	0.65	0.97
Current Maturities of Long term debts		
Term loan		
From Bank-Secured	142.32	120.00
Car loan-Unsecured	16.28	15.66
Business loan-Unsecured	181.28	221.38
Other loans		
Unsecured Loan	-	67.10
Total	<u>520.86</u>	<u>604.90</u>

NOTE - 11

SHORT TERM PROVISIONS

Provision for Income Tax	80.85	160.00
Total	<u>80.85</u>	<u>160.00</u>

Note - 12

Property, Plant and Equipments

DESCRIPTION	AMOUNT in Lakhs									
	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.24	Addition	Deduc- tion	As at 31.03.25	As at 01.04.24	Addi- tion For the year	Deduc- tion	As at 31.03.25	As at 31.03.25	As at 31.03.24
TANGIBLE ASSETS :										
Own Assets:										
Land	2.98	-	-	2.98	-	-	-	-	2.98	2.98
Land 342 & 346	127.52	-	-	127.52	-	-	-	-	127.52	127.52
Land Development	3.03	-	-	3.03	-	-	-	-	3.03	3.03
Land GIDC Saykha	-	526.15	-	526.15	-	-	-	-	526.15	-
Factory Building	346.27	7.04	-	353.31	96.97	10.03	-	107.00	246.31	249.30
Borwel	0.71	-	-	0.71	0.68	-	-	0.68	0.03	0.03
Plant & Machinery	2,649.02	101.08	-	2,750.10	606.10	131.36	-	737.46	2,012.64	2,042.92
Laboratory Equipments	18.97	0.52	-	19.49	8.38	1.02	-	9.40	10.08	10.59
Electric Installation	78.20	3.99	-	82.19	35.66	3.93	-	39.59	42.60	42.54
Vehicles	157.08	17.84	-	174.92	61.47	14.93	-	76.39	98.53	95.62
Office Equipments	15.99	1.81	-	17.79	13.26	0.77	-	14.03	3.77	2.73
Furniture & Fixtures	16.39	1.10	-	17.49	10.70	0.83	-	11.53	5.96	5.69
Computers	12.80	0.63	-	13.43	11.44	0.28	-	11.73	1.71	1.36
Total (A)	3,428.96	660.16	-	4,089.12	844.66	163.15	-	1,007.81	3,081.31	2,584.31
INTANGIBLE ASSETS :										
Total (B)	-	-	-	-	-	-	-	-	-	-
Total(A+B)	3,428.96	660.16	-	4,089.12	844.66	163.15	-	1,007.81	3,081.31	-
Previous Year	3,298.20	130.77	-	3,428.97	675.01	169.65	-	844.66	-	2,584.31
Capital Work In Progress										
(CWIP) :										
CWIP	59.56	81.98	59.56	81.98	-	-	-	-	81.98	-
Previous Year	-	59.56	-	59.56	-	-	-	-	-	59.56

PARTICULARS	(Amount in Lakhs)	
	ASAT 31.03.2025	ASAT 31.03.2024

NOTE - 13

NON CURRENT INVESTMENT

Khambhat Environcare Association - Share Capital of 50000 each of Rs.10	5.00	5.00
Total	5.00	5.00

NOTE - 14

LONG TERM LOANS AND ADVANCES

a. Capital advances (for purchase of Plot)	-	350.04
b. Security deposit	83.70	78.23
Total	83.70	428.27

NOTE - 15

OTHER NON CURRENT ASSETS

Capital Contribution for Effluent Treatment Plant- Khambhat Environcare Association	45.00	45.00
Total	45.00	45.00

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PARTICULARS	(Amount in Lakhs)	
	AS AT	AS AT
	31.03.2025	31.03.2024
NOTE - 16		
<u>INVENTORIES</u>		
(As valued, verified and certified by the management)		
a. Raw Material	435.45	212.67
b. Finished Goods	440.00	363.24
c. Stock in Process	184.52	84.35
Total	<u>1,059.97</u>	<u>660.26</u>

NOTE - 17

TRADE RECEIVABLE

(Unsecured, considered good)

Trade Receivables	1,219.16	918.31
Total	<u>1,219.16</u>	<u>918.31</u>

Particulars	Outstanding for following periods from bill date					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	

TRADE RECEIVABLE AGEING

SCHEDULE FY 2024-25

(i) Undisputed Trade Rcvble – considered good	1,114.54	57.82	0.23	9.74	36.83	1,219.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1,114.54	57.82	0.23	9.74	36.83	1,219.16

TRADE RECEIVABLE AGEING

SCHEDULE FY 2023-24

(i) Undisputed Trade Rcvble – considered good	871.50	0.23	-	11.00	35.58	918.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	871.50	0.23	-	11.00	35.58	918.31

TECHNICHEM ORGANICS LIMITED
(formerly known as Technichem Organics Private Limited)

PARTICULARS	(Amount in Lakhs)	
	AS AT 31.03.2025	AS AT 31.03.2024
NOTE - 18		
<u>CASH & BANK BALANCES:</u>		
a. Balance with Scheduled Banks		
In Current Accounts	83.73	105.87
In Fixed Deposit Accounts	699.00	-
b. Cash On Hand	12.63	23.57
Total	795.36	129.44

NOTE - 19		
<u>SHORT TERM LOANS & ADVANCES: (UNSECURED CONSIDERED GOOD)</u>		
Advances Recoverable in Cash or In Kind	211.58	183.49
Amount paid/Balance with Government Authorities	355.55	79.00
Total	567.13	262.49

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2025

PARTICULARS	(Amount in Lakhs)	
	Year Ended 31.03.2025	Year Ended 31.03.2024
NOTE - 20		
<u>REVENUE FROM OPERATIONS:</u>		
Sale of Products	5,678.23	4,639.11
Total	5,678.23	4,639.11

Note - 21		
<u>OTHER INCOME:</u>		
Export Incentive	40.56	29.48
Interest Income	7.89	4.24
Rodtep/Meis License	18.96	16.76
Total	67.41	50.48

Note - 22		
<u>COST OF MATERIAL CONSUMED</u>		
Opening stock		
Raw Material	212.67	296.15
Add:		
Purchase	3,774.90	2,498.00
Less		
Closing Stock	(435.45)	(212.67)
Total	3,552.12	2,581.48

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	(Amount in Lakhs)	
PARTICULARS	Year Ended 31.03.2025	Year Ended 31.03.2024
Note - 23		
<u>CHANGE IN INVENTORIES OF</u>		
Inventories (At year end)		
Finished Goods	440.00	363.24
Work in Process	<u>184.52</u>	<u>84.35</u>
	624.52	447.59
Inventories (At Commencement)		
Finished Goods	363.24	309.22
Work in Process	<u>84.35</u>	<u>-</u>
	447.59	309.22
Total	<u>(176.93)</u>	<u>(138.37)</u>
Note - 24		
<u>EMPLOYEE BENEFIT EXPENSE</u>		
Director Remuneration	96.00	93.00
Salary & Wages	305.12	256.93
Staff welfare expences	15.63	11.80
Bonus	2.49	6.46
Employer's share of PF	<u>8.64</u>	<u>6.91</u>
Total	<u>427.88</u>	<u>375.10</u>
Note - 25		
<u>FINANCE COST:</u>		
Finance Charges	0.29	0.43
Bank Charges	25.34	12.97
Interest on Car Loan	3.15	3.41
Interest - Others	<u>115.99</u>	<u>179.65</u>
Total	<u>144.77</u>	<u>196.46</u>

TECHNICHEM ORGANICS LIMITED
(formerly known as Technichem Organics Private Limited)

(Amount in Lakhs)		
PARTICULARS	Year Ended 31.03.2025	Year Ended 31.03.2024
Note - 26		
<u>OTHER EXPENSES:</u>		
Power and Fuel	455.32	372.97
Stores & Spare	54.46	51.52
Freight	105.37	39.44
Labour	196.92	145.30
General Charges		
Rent Rates and Taxes	26.71	13.65
Foreign Exchange Rate difference	10.49	7.05
Laboratory	11.98	12.02
Travelling & Conveyance	36.39	23.08
Printing and Stationery	2.27	1.87
ETP Disposal	40.23	16.54
Director Siting Fees	1.60	-
Listing Fees	0.50	-
Payment to Statutory Auditor	2.67	1.67
Selling Expenses	32.32	28.32
Legal and Professional	34.97	32.33
General	55.07	47.62
Repairs & Maintenance:		
Plant & Machinery	32.62	63.08
Others	4.99	4.84
Building	11.81	13.11
Total	1,116.69	874.41
Payment to Statutory Auditors		
For Audit fess	1.43	1.18
For Tax Audit	0.29	0.29
For others Services-	0.95	0.20
Total	2.67	1.67
Note - 27		
<u>Prior (Expenses)/ Income</u>		
Prior Period Expense (Gratuity)	-	-
Total	-	-

Note-28

ADDITIONAL REGULATORY INFORMATION

I. Title deeds of Immovable Property not held in the name of the Company

The company does not possess any immovable property, whose title deeds of Immovable property not held in the name of the company during the financial year ended March 31, 2025 and March 31, 2024.

II. Revaluation of Property, Plant and Equipment

The company has not revalued any of its property, plant and equipment during the years ended March 31, 2025 and March 31, 2024.

Hence, the amount of change in gross and net carrying amount due to revaluation and impairment losses/reversals is nil.

III. Capital Work-in-Progress (CWIP) ageing schedule / completion schedule**CWIP ageing schedule**

(Rs. In Lakh)

CWIP	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	81.98	-	-	-	81.98
Projects temporarily suspended	-	-	-	-	-

IV. Intangible assets under development ageing schedule / completion schedule

The company does not possess any of its Intangible assets under development during the years ended March 31, 2025 and March 31, 2024.

V. Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2025 and March 31, 2024.

VI. Security of current assets against borrowings

The company has not borrowed from banks or financial institutions on the basis of security of current assets as primary security.

VII. Wilful Defaulter

As informed to us, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2025 and March 31, 2024.

VIII. Relationship with Struck off Companies

As informed to us and on the basis of verification, no any transactions entered with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of companies Act, 1956 in the financial years ended March 31, 2025 and March 31, 2024.

IX. Registration of charges or satisfaction with Registrar of Companies (ROC)

During the audit period, there is no any registration of charges or satisfaction of charged with Registrar of companies.

X. Compliance with number of layers of companies

Not Applicable, since the company has no any subsidiary company.

XI. Analytical Ratios

Ratio	Numerator (In Lacs)	Denominator (In Lacs)	Current Period	Previous Period	% Variance	Reason for variance (If > 25%)
Current ratio	3641.62	1622.73	2.24	1.09	105.50%	Due to increase of Increase in current assets
Debt-equity ratio	569.69	4554.27	0.13	0.61	78.69%	Due to Decrease of long-term borrowing
Debt service coverage ratio	825.88	484.66	1.70	1.61	5.59%	NotApplicable
Return on equity ratio	402.88	4554.27	0.09	0.23	60.87%	Due to decrease of profit during the year
Inventory turnover ratio	5678.23	1059.97	5.36	7.10	24.51%	NotApplicable
Trade receivables turnover ratio	5678.23	1219.16	4.66	5.11	8.81%	NotApplicable
Trade payables turnover ratio	3774.90	429.73	8.78	2.39	267.36%	Due to decrease of creditors and Increase of purchase
Net capital turnover ratio	5678.23	2018.89	2.81	29.30	90.41%	Due to increasing of Current assets and Decrease of current Liabilities
Net profit ratio	402.88	5678.23	0.07	0.09	22.22%	NotApplicable
Return on capital employed	662.73	5123.96	0.13	0.27	51.85%	Due to decrease of profit during the year
Return on investment	402.88	6938.61	0.06	0.09	33.33%	Due to decrease of profit during the year

XII. Compliance with approved Scheme(s) of Arrangements

During the period ended March 31, 2025 and March 31, 2024, the company has not proposed any scheme.

XIII. Utilisation of borrowed funds and share premium

The company has not received/advanced any fund from/to any parties (funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

XIV. Other additional information to be disclosed by way of Notes to Statement of Profit and Loss

I. Adjustments to the carrying amount of investments

During the period ended March 31, 2025 and March 31, 2024, the company has not adjusted in the carrying amount of investment.

II. Net gain or loss on foreign currency translation (other than considered as finance cost)

	(Rs. In Lakh)	
Particulars	March 31, 2025	March 31, 2024
Foreign Exchange Rate Difference	(0.69)	1.69
	(Net Loss)	(Net gain)
Total	<u>(0.69)</u>	<u>1.69</u>

III. Payments to the auditor

Statutory Audit	1.43	1.18
Tax Audit	0.29	0.29
Other services	0.95	0.20
Total	<u>2.67</u>	<u>1.67</u>

VIII. Undisclosed income.

There are no any transactions which are not recorded in the books of accounts.

IX. Details of crypto currency or virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial years ended March 31, 2025 and March 31, 2024.

Note - 29

The balances of Loans and advances, debtors and creditors are subject to balance confirmation by the respective parties, and necessary adjustment if any will be made on its reconciliation.

Note - 30

Earnings per Share:

Particulars	31-03-2025 (Rs. in Lakh)	31-03-2024 (Rs. in Lakh)
Net Profit/(Loss) as per Profit & Loss account available for Equity Shareholders	402.88	438.20
Weighted average number of equity shares of Rs.10/- each (In Lakh)	133.13	25.46
Earnings per share	3.03	17.21
	For the year ended on 31-March-2025 (Rs. in Lakh)	For the year ended on 31-March-2024 (Rs. in Lakh)

Note - 31

Import of Raw Material Valuation:

C.I.F. Value of Imports

Raw Materials	448.20	579.69
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Note - 32

F.O.B. Value of Export

F.O.B. Value of Export	2551.72	1764.19
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Note - 33

Expenditure in Foreign Currency on Account

Travelling Expenses & Reimbursement exps	2.51	3.97
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Note - 34

Consumption of Raw Materials %

Imported	419.28 11.80%	518.66 20.09%
Indigenous	3132.84 88.20%	2062.82 79.91%
Total	<u>3552.12</u>	<u>2581.48</u>

Note - 35.

Related party disclosure, as required by ACCOUNTING STANDARD-18, is as below:

(a) List of related persons

(i) Associates and enterprises with significant influence : Nil

(ii) Key Managerial Personnel

Shri Bharat J. Pandya-Managing Director
Shri Anil J. Pandya- Whole Time Director
Shri Piyush M. Nathwani- Whole Time Director
Shri N J Deora- Chief Financial Officer (CFO)
Shri Parth Thakkar-Company Secretary

Relative of Key Managerial Personnel (With whom transaction has been done)

Smt. Alpaben B Pandya
 Smt. Sailjaben A Pandya
 Shri Shail Pandya
 Smt. Khyati Nathwani

(b) The following transaction were carried out with related parties in ordinary course of business:

(Rs. in Lakh)					
Sr. No.	Particulars	Transaction during the year ended 31-03-2025	Balance outstanding as on 31-3-2025	Transaction during the year ended 31-03-2024	Balance outstanding as on 31-3-2024
		(Credit/(Debit))			(Credit/(Debit))
1	Remuneration to Key managerial personnel				
	Bharat J. Pandya	36.00	2.52	36.00	-
	Anil J. Pandya	36.00	-	36.00	-
	Piyush Nathwani	24.00	2.09	21.00	2.64
	N J Deora	6.36	0.68	-	-
	Parth Thakkar	4.25	0.50	-	-
	Remuneration to Relative Key managerial personnel				
	Shail Pandya	8.40	-	8.40	-
	Khyati Nathwani	4.80	0.40	5.00	0.80
2	Rent Paid to Relative of Key Managerial Personnel				
	Alpaben B. pandya	4.80	0.75	4.80	-
	Shailja A. pandya	4.80	0.36	4.80	-
3	Short term borrowing taken				
	Bharat J. Pandya	44.00	-	130.80	-
	Anil J. Pandya	87.00	-	159.05	-
	Alpaben B. pandya	-	-	2.90	-
	Shailja A. pandya	-	-	17.50	-
4	Repayment of short term borrowing				
	Bharat J. Pandya	44.00	-	130.80	-
	Anil J. Pandya	87.00	-	159.05	-
	Alpaben B. pandya	-	-	2.90	-
	Shailaja. Pandya	-	-	17.50	-
5	Reimbursement of Expenses to Key managerial Personnel				
	Piyush Nathwani	6.04	0.70	5.98	1.53
6	Purchase of Land				
	Bharat J. Pandya	-	-	60.19	-
	Anil J. Pandya	-	-	60.19	-
7	Loan given				
	Bharat J. Pandya	10.00	-	-	-
	Shail Pandya	3.00	-	-	-
8	Loan recovered				
	Bharat J. Pandya	10.00	-	-	-
	Shail Pandya	3.00	-	-	-

Note - 36

Estimated amount of contract as per the Management remaining to be executed on capital account and not provided for Rs. Nil (Rs. Nil)

Note - 37

There amounts outstanding as at 31st March, 2025, due to supplier who constitute a Micro, Small and Medium Enterprises as per MSMED Act, 2006 is Rs .139.39 lakh (Rs 221.52 Lakh)

Note - 38

Segment Reporting

The company is engaged in manufacturing and selling of chemical products. Since the company's business falls within a single business segment, no further information for business segment is required.

Secondary Segment-Geographical segment

Information of Geographical segment

Particulars	Year	In India	(In Lakhs)	
			Outside India	Total
Segment Revenue	2024-25	3126.51	2551.72	5678.23
	2023-24	2869.66	1769.45	4639.11
Carrying cost of assets by location of assets	2024-25	3163.29	-	3163.30
	2023-24	2643.87	-	2643.87
Addition to assets	2024-25	742.14	-	742.14
	2023-24	190.33.	-	190.33

Note - 39

The figures of the previous year have been regrouped wherever necessary to make them comparable with current year figures. Figures in Bracket indicate previous year figures.

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For, DEVPURA NAVLAKHA & CO.
CHARTERED ACCOUNTANTS
FRN : 121975W

(RAHUL R. MODI)
PARTNER
MEMBERSHIP NO.184321
UDIN:24184321BKABZF5817

Date : 28/05/2025
Place : AHMEDABAD

BHARAT PANDYA
CHAIRMAN AND
MANAGING DIRECTOR
(DIN 00921775)

NARAYANSINGH DEORA
CHIEF FINANCIAL OFFICER

ANIL PANDYA
WHOLETIME DIRECTOR
(DIN 00921815)

PARTH B. THAKKAR
COMPANY SECRETARY

E-COMMUNICATION REGISTRATION FORM
(Only for members holding shares in physical form)

Date: _____

To,
Bigshare Services Private Limited,
Office No. S6-2, 6th Floor,
Pinnacle Business Park,
Next to Ahura Centre,
Mahakali Caves Road, Andheri East,
Mumbai, Maharashtra, 400093

UNIT – TECHNICHEM ORGANICS LIMITED

Dear Sir,

Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No.:	
E-mail ID:	
Name of the First / Sole Shareholder:	
Signature:	

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.

Enclosures: Self attested copy of PAN & Aadhar

TECHNICHEM ORGANICS LIMITED

(formerly known as Technichem Organics Private Limited)

REGISTERED OFFICE:

5th Floor, Malak Building,
Behind Old Gujarat High Court,
Navrangpura, Ahmedabad - 380009