



JAYSYNTH

Jaysynth Orgochem Limited



51ST

ANNUAL REPORT

2024-25



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Corporate Information

EXECUTIVE DIRECTORS

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

Nikhil Sharadchandra Kothari
Joint Managing Director
DIN: 00184152

Deven Parag Kothari
Executive Director
DIN: 06588059

INDEPENDENT DIRECTORS

Bhaves Virsen Panjuani
DIN:03188032

Prakash Mahadeo Kale
DIN:00151379

Rajendra Maganlal Desai
DIN:00403784

Kulinkant Nathubhai Manek
DIN:06374052

NON-EXECUTIVE DIRECTOR

Jyoti Nirav Kothari
Non-Executive Director
DIN: 07143429

STATUTORY AUDITOR

M/s. A H J & Associates
Chartered Accountant
Office No. 25, 160 D.N. Road,
Above Burger King,
Chhatrapati Shivaji Maharaj Terminus,
Mumbai – 400 001

KEY MANAGERIAL PERSONNEL

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

Nikhil Sharadchandra Kothari
Joint Managing Director
DIN: 00184152

Deven Parag Kothari
Executive Director
DIN: 06588059

Mangesh Narayan Patil
Chief Financial Officer

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

INTERNAL AUDITOR

M/s. Maganlal & Ajay Mehta
(Appointed w.e.f. 28th May, 2025)
Chartered Accountants
3, Bastion Road [A.K. Naik Road],
2nd Floor, Fort,
Mumbai – 400 001

BANKERS

HDFC Bank
Canara Bank
Union Bank of India

SECRETARIAL AUDITOR

M/s. KDA & Associates
Practising Company Secretaries
Flat No. 1, Nishant Building, Poddar Street,
Opposite SVC Bank, Santacruz (West),
Mumbai – 400 054

LISTED AT

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Tel No.: 022 – 2272 1233
Fax No.: 022 – 2272 1919

REGISTRAR AND TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 247 Park, L.B.S Marg,
Vikhroli (West), Mumbai – 400 083
Tel. No.:+91 8108116767
E-mail Id: rnt.helpdesk@in.mpms.mufig.com
Website: www.in.mpms.mufig.com

REGISTERED OFFICE

301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018
Tel. No.: 022-4938 4200/4938 4300
E-mail Id: investor.relations@jaysynth.com
Website: www.jaysynth.com

FACTORY ADDRESS/PLANT LOCATIONS

PATALGANGA PLANT
Plot No. A-4 and A-29,
MIDC Industrial Area,
Patalganga, Taluka-Khalapur,
District - Raigad,
Maharashtra - 410 220

TALOJA PLANT
Plot No. 17/34, 17/35 and G-5,
MIDC Industrial Area,
Taloja, Taluka – Panvel,
District - Raigad,
Maharashtra - 410 208

NOTICE OF 51ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 51st Annual General Meeting of the Members of Jaysynth Orgochem Limited (Formerly Known as JD Orgochem Limited) will be held on Friday, 19th September, 2025 at 12.00 noon through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- 1) **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of Board of Directors and Auditors thereon.**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 along with the Reports of Board of Directors and the Auditors thereon laid before this meeting, be and are hereby received, considered and adopted."

- 2) **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Report of the Auditors thereon.**

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

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 along with the Report of the Auditors thereon be and are hereby received, considered and adopted."

- 3) **To declare dividend @2% on fully paid up Redeemable Non-convertible Non-cumulative Non-participating Preference shares having face value of ₹1/- (One Rupee Only) each for the financial year ended 31st March, 2025.**

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

"RESOLVED THAT dividend @2% on fully paid up Redeemable Non-convertible Non-cumulative Non-participating Preference Shares having face value of ₹1/- (One Rupee Only) each for the Financial Year ended 31st March, 2025, as recommended by the Board of Directors, be and is hereby approved."

- 4) **To declare dividend @5% i.e. ₹0.05 per Equity Share having face value of ₹1/- (One Rupee Only) each for the financial year ended 31st March, 2025.**

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

"RESOLVED THAT dividend @5% i.e. ₹0.05 per Equity share having face value of ₹1/- (One Rupee Only) each for the Financial Year ended 31st March, 2025, as recommended by the Board of Directors, be and is hereby approved."

- 5) **To appoint a Director in place of Mr. Deven Parag Kothari (DIN: 06588059), who retires by rotation and being eligible offers himself for re-appointment.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, Mr. Deven Parag Kothari (DIN: 06588059), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

- 6) **Appointment of Secretarial Auditors of the Company and fix their remuneration.**

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 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued thereunder from time to time and upon recommendation of the Audit Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for appointment of M/s. KDA & Associates, Practicing Company Secretaries (Firm Registration No. P2016MH047700)

as Secretarial Auditors of the Company to hold office for a term of 5 (Five) consecutive financial years commencing from 2025-2026 till 2029-2030, on such terms and conditions, including remuneration as may be determined by Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board);

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates or reports which the Secretarial Auditors may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board;

RESOLVED FURTHER THAT any one of the Directors and Company Secretary and Compliance Officer and Chief Financial Officer of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

7) Alteration in the Object Clause of the Memorandum of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") including any modification or re-enactment thereof, other applicable provisions thereof and approval of Board of Directors, consent of the Members of the Company be and is hereby accorded to alter and amend the Object clause of the Memorandum of Association of the Company as under:

A. The existing sub clause (3) under Main Objects Clause III (A) under the head "MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION" be altered and amended as under:

1. To carry on the business as manufacturers, importers, exporters, buyers, sellers, stockist, agents, dealers, consignors, consignees, suppliers, trading and brokers of Digital Inkjet Printers, Spares, Hardware, Accessories and Solutions for Digital textile printing including jobwork for Digital textile printing.

RESOLVED FURTHER THAT any one of the Directors and Company Secretary and Compliance Officer and Chief Financial Officer of the Company be and is hereby severally authorized to make necessary alterations/modification in the Memorandum of Association to give effect to the above resolution and to execute, sign and file the required documents/ returns/forms with Registrar of Companies and to make necessary corrections/ modifications/ alterations suggested by the concerned authorities and to collect the certificate confirming the above alteration."

By Order of the Board of Directors

Place: Mumbai

Date: 11th August, 2025

Registered Office:

301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018

Tel No.: 022 4938 4200/4300

E-mail id: investor.relations@jaysynth.com

Website: www.jaysynth.com

CIN: L24100MH1973PLC016908

Riddhi Kunal Saraiya
Company Secretary and Compliance officer
ACS- 50707

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of Item Nos. 6 & 7 of the accompanying Notice, is annexed hereto. Disclosure in respect of Item No. 5 of the accompanying Notice, as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings (SS-2) form an integral part of this Notice.
2. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated 19th September, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD- PoD-2/P/CIR/2024/133 dated 03rd October, 2024 read with circulars issued earlier on the subject ("SEBI Circulars") have permitted companies to conduct Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of Members at a common venue, subject to compliance of various conditions mentioned therein.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 51st AGM of the Company is being held through VC/OAVM. The deemed venue for the 51st AGM will be the registered office of the Company i.e. 301, Sumer Kendra, P.B. Marg, Worli, Mumbai- 400 018.

The Notice of the 51st AGM along with the Annual Report for Financial Year 2024-2025 is being sent by electronic mode to those Members whose email address are registered with the RTA/Company/Depositories. A copy of this Notice along with the Annual Report for Financial Year 2024-25 is uploaded on the Company's website at **www.jaysynth.com**, website of the Stock Exchange i.e. The BSE Limited at **www.bseindia.com** and on the website of Central Depository Services (India) Limited (CDSL) at **www.evotingindia.com**. Pursuant to the provisions of Regulation 36(1)(b) of the SEBI Listing Regulations, Members who have not registered their email address with the RTA/Company/Depositories, a letter containing exact web-link of the website i.e. **http://www.jaysynth.com/Jaysynthorgochem_StatutoryInformation.html** where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Company shall provide hard copy of the Annual Report for Financial Year 2024-2025 to the Members, upon request.

Members are requested to keep their email address updated with the RTA/Company/Depositories.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
4. The attendance of the Members attending the 51st AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate Members are required to scan and send a certified true copy of the Board Resolution, pursuant to Section 113 of the Act, authorizing their representatives to attend and vote on their behalf at the 51st AGM through VC/OAVM. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to **team@cskda.com** with a copy marked to the Company on **investor.relations@jaysynth.com**
6. In case of joint members attending the 51st AGM, only such joint holder who is higher in the order of names will be entitled to vote at the 51st AGM.
7.
 - i) The Company has fixed Friday, 12th September, 2025 as the 'Record date/Cut-off date' for the purpose of determining the Members who are entitled to dividend for the financial year ended 31st March, 2025.
 - (ii) The dividend on Preference shares, as recommended by the Board of Directors of the Company, if approved at the 51st AGM will be paid on or before 18th October, 2025 in respect of Preference shares held in dematerialized form, the dividend will be paid to those Members whose names are furnished by National Securities Depository Limited as beneficial owners on the Record Date and whose names appear on the Register of Members of the Company as on that Date.
 - (iii) The dividend on equity shares, as recommended by the Board of Directors of the Company, if approved at the 51st AGM will be paid on or before 18th October, 2025 in respect of equity shares held in dematerialized form, the dividend will be paid to those Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners on the Record Date and to those Members who hold equity shares in physical form and whose names appear on the Register of Members of the Company as on that Date.

8. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of Members with effect from 01st April, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, the Members are requested to refer to the Finance Act, 2020 and amendments thereof.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. **SH-13** with the Company's Registrar and Transfer agent. In respect of shares held in dematerialised form, the Members may please contact their respective depository participants. Further, **Form SH-13** for nomination is annexed to 51st Annual Report.
10. Pursuant to the provisions of Regulation 39(4) of the SEBI Listing Regulations, the Company has 1200 Equity Shares lying in an Unclaimed Suspense Account of the Company in demat form on behalf of the beneficial owners of the said shares. The voting rights on these shares shall remain frozen till rightful owner of such shares claims the shares.
11. Members are requested to send all communications relating to Transmission, Transposition of shares, issue of Duplicate Share Certificate, change of address or any other changes as the Members may be required to the Registrar and Transfer Agent at the following address:

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
(Unit: Jaysynth Orgochem Limited)
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400 083.
Tel. No.: +91 8108116767
E-mail id: rnt.helpdesk@in.mpms.muvg.com
Website: www.in.mpms.muvg.com

If the shares are held in electronic form, then change of address and change in the Bank Account Mandate etc. should be furnished to their respective Depository Participants.

12. Updation of PAN and other details

SEBI vide Circular dated 03rd November, 2021, 14th December, 2021 and 16th March, 2023 has mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination details by holders of physical securities through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at https://jaysynth.com/Jaysynthorgochem_StatutoryInformation.html Folios wherein any of the above cited documents/details are not available, on or after 01st October, 2023, shall be frozen as per the aforesaid circular.

The Company has sent individual letters to all the members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination.

13. In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
14. Members may please note that SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/ splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition.
- Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 available at https://jaysynth.com/Jaysynthorgochem_StatutoryInformation.html
15. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Transfer Agent the details of such folios together with the Share Certificates along with the requisite KYC documents for consolidating their holding in one folio. The request for consolidation of share certificates shall be processed in dematerialized form.

16. In the case of shares held in demat mode, the shareholder may contact the Depository Participant ('DP') and register the e-mail address in the demat account as per the process followed and advised by the DP.

In case the Member holding shares in physical mode has not registered his/her e-mail address with the Company/ RTA/ Depositories, he/she may do so by sending a duly signed request letter to MUFG Intime India Private Limited by providing Folio No. and Name of shareholder at (Unit: Jaysynth Orgochem Limited), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Tel: +91 8108116767, e-mail: rnt.helpdesk@in.mpms.mufg.com.

17. Members who wish to inspect the statutory documents or relevant documents referred to in the Notice can send an email to investor.relations@jaysynth.com upto the date of the 51st AGM.

18. Members are requested to note that pursuant to the provision of Section 124 of the Act, the dividend remaining unclaimed/unpaid for a period of 7 (Seven) consecutive years from the date of its transfer to the unclaimed/unpaid dividend account of the Erstwhile Jaysynth Dyestuff (India) Limited shall be credited to the Investor Education and Protection Fund (IEPF) Authority set up by the Central Government. Members who have so far not claimed their dividends are requested to make claim with the Company immediately as no claim shall lie against the Company in respect of individual amounts once credited to the said IEPF Authority.

Attention of the Members also invited towards the provisions of Section 125 of the Act read with IEPF (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 which also requires the Company to transfer the Equity Shares corresponding to the dividend which has remained unclaimed/unpaid for a period of 7 (Seven) consecutive years or more.

Due dates for transferring the unclaimed and unpaid dividends declared by erstwhile Jaysynth Dyestuff (India) Limited and the corresponding shares to the Investor Education and Protection Fund (IEPF) Authority set up by the Central Government are as under:

Financial Year	Date of Declaration of Dividend	Due date of Transfer of unclaimed and unpaid dividend to IEPF
2017-18	11 th September, 2018	16 th October, 2025
2018-19	18 th September, 2019	23 rd October, 2026
2019-20	29 th September, 2020	03 rd November, 2027
2020-21	17 th September, 2021	22 nd October, 2028
2021-22	26 th August, 2022	01 st October, 2029
2022-23	16 th September, 2023	21 st October, 2030

Due dates for transferring the unclaimed and unpaid dividends declared by Company and the corresponding shares to the Investor Education and Protection Fund (IEPF) Authority set up by the Central Government are as under:

Financial Year	Date of Declaration of Dividend	Due date of Transfer of unclaimed and unpaid dividend to IEPF
2023-24	26 th September, 2024	31 st October, 2031

19. Members are requested to send their queries, if any on the Annual Report by sending an Email at investor.relations@jaysynth.com or to the Registrar and Transfer Agent by sending an Email at rnt.helpdesk@in.mpms.mufg.com not less than Seven (7) days before the meeting, so that requisite information/explanation can be provided in time.
20. Members holding shares in dematerialized form may note that the Bank Account Mandate registered against their respective Depository Participants will be used by the Company for payment of Dividend. Members who wish to change their Bank Account Mandate may advise their Depository Participants about such change. The Company or Registrar and Transfer Agent cannot act on any direct request from such Members for change/deletion of such Bank particulars.

Members holding shares in physical form are requested to intimate the Company under the signature of the sole/first joint holder, the following information which will be used by the Company for dividend payments:

- Name of Sole / First joint holder and Folio No.
- Particulars of Bank account viz:
 - Name of the Bank
 - Name of the Branch
 - Bank Account number allotted by the Bank
 - Nine Digits MICR code of Bank

- Account Type, whether Savings Bank (SB) or Current Account (CA)
- Complete address of the Bank with Pin Code Number
- Cancelled cheque leaf of the aforesaid Bank Account

21. E-VOTING AND JOINING THE AGM:

- 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 the SEBI Listing Regulations (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 51st 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 will be provided by CDSL and the e-voting system on the date of the AGM will be provided by MUFG Intime India Private Limited (RTA).
- The Company has appointed M/s. KDA & Associates, Practicing Company Secretaries, to act as a Scrutinizer to scrutinize remote e-voting process and voting at the 51st AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
- The Consolidated Results of remote e-voting and voting at the 51st AGM shall be declared within 2 (Two) working days of the conclusion of the 51st AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.jaysynth.com** and on the website of Central Depository Services (India) Limited **www.evotingindia.com** and the same shall also be communicated to BSE Limited where the shares of the Company are listed.
- Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of 51st AGM along with Annual Report as on the Cut-off may obtain the login ID and password by sending a request at **helpdesk.evoting@cdslindia.com** or at **rnt.helpdesk@in.mpms.mufig.com**

However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/ her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on **www.evotingindia.com** or contact CDSL at the **Toll Free No.: 1800 21 09911**.

- The results shall also be displayed on the Notice Board of the Company at the Registered Office of the Company.

A. The instructions for Members voting electronically are as under:

- Members who have cast their vote by remote e-voting may also attend the 51st AGM but shall not be entitled to cast their vote again.
- The remote E-voting period commences on Monday, 15th September, 2025 (9.00 a.m. IST) and ends on Thursday, 18th September, 2025 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Friday, 12th September, 2025, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020, under Regulation 44 of the SEBI Listing Regulations, the Company is providing remote e-voting facility to its Members, in respect of all Members resolutions. However, it has been observed that the participation by the public non-institutional members/retail members 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 Members.

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.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for e-Voting for Individual Members holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<p>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 requested to visit CDSL website www.cdslindia.com and click on Login icon and My Easi New (Token) Tab. 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 the 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on Login icon and My Easi New (Token) Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Members holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 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.</p> <p>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>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.</p> <p>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	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.
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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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Members 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 : 022 - 4886 7000 and 022 - 2499 7000

v. Login method for Remote e-Voting for Members other than individual Members holding in Demat form & Physical Members.

- The Members should log on to the e-voting website **www.evotingindia.com**
- Click on Shareholders/Members.
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any Company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat members as well as physical members) <ul style="list-style-type: none"> Members 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 as mentioned in instruction 3.

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, Members 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.

9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for Jaysynth Orgochem Limited.
11. 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.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. 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.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. 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.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
18. Note for Non – Individual Members and Custodians
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as "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.
 - 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 Members are required 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; **team@cskda.com** and **investor.relations@jaysynth.com** respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. Process for those Members whose E-mail/Mobile No. are not registered with the Company/Depositories.

1. **For Physical Members**- please provide necessary details like Folio No., Name of Member, 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 Members** - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. **For Individual Demat Members** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no. **1800 21 09911**.

All grievances connected with the facility for voting by electronic means may be addressed to 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 – 400 013 or send an email to **helpdesk.evoting@cdslindia.com** or call toll free no. **1800 21 09911**.

C. Instruction for Members to attend the AGM through InstaMeet:

Members are entitled to attend the AGM through VC/OAVM provided by MUFG Intime India Private Limited by following the below mentioned process. Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available to the Members on first come first serve basis.

Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the AGM. Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, Scrutinizer etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.

Members will be provided with InstaMeet facility wherein Member shall register their details and attend the AGM as under:

1. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.in.mpms.mufg.com>>> and register with your following details:
 - a. **Demat Account No. or Folio No:** Enter your 16 digit DEMAT Account No. or Folio No
 - Members holding shares in **CDSL DEMAT account shall provide 16 Digit Beneficiary ID**
 - Members holding shares in **NSDL DEMAT account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Members holding shares in **physical form shall provide Folio Number registered with the Company**
 - b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - c. **Mobile No.:** Enter your mobile Number.
 - d. **Email ID.:** Enter your Email Id as recorded with your DP/Company.
2. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Note: Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/InstaMeet website.

D. Instruction for Members to register themselves as Speakers during the AGM:

1. Members who would like to express their views/ask questions during the meeting must register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, PAN, email id, mobile number at **investor.relations@jaysynth.com** by Friday, 12th September, 2025 (5.00 pm IST).
2. Members will get confirmation on first cum first basis depending upon the provision made by the Company.
3. Members will receive “speaking serial number” once they mark attendance for the meeting.

4. Other Members may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

E. Instruction for Members to vote during the AGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, Members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Members VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Members who will be present in the AGM through InstaMeet 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 facility during the meeting. Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Members have any queries or issues regarding login/e-voting, you can write an email to instameet@in.mpms.mufg.com or Call us: - Tel No. +91 8108116767.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 6**

Pursuant to the Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 11th August, 2025 approved subject to approval of Members, appointment of M/s. KDA & Associates, Practicing Company Secretaries (Firm Registration No. P2016MH047700) as Secretarial Auditors for a term of 5 (Five) consecutive financial years commencing from 2025-2026 till 2029-2030.

Credentials of the Secretarial Auditor:

Established in 2015, M/s. KDA & Associates is a firm of Company Secretaries that offers a wide range of specialized professional services to meet immediate as well as the long-term multi-disciplinary business needs of clients. The firm also provides liaison services with the Registrar of Companies, NCLT, Regional Director and other statutory authorities to provide total legal assistance for corporate law matters and commercial documentation under one roof.

The firm is Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI.

M/s. KDA & Associates, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by The Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated 31st December, 2024.

Terms and conditions of appointment & remuneration:**a) Term of appointment:**

5 (Five) consecutive financial years commencing from 2025-2026 till 2029-2030.

b) Remuneration:

For FY 2025-26, Remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes and out-of-pocket expenses incurred by them in connection with the Secretarial Audit. The remuneration for the remaining tenure of the proposed appointment will be subsequently determined by the Board. The proposed fees are in line with Industry benchmarks/norms and are based on knowledge, competence, expertise, industry experience, time and efforts required to be put in by them. The fees proposed are for the services in the nature of Secretarial Audit. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above.

c) Basis of recommendation:

The Audit Committee and the Board of Directors have approved & recommended the aforementioned proposal for approval of Members taking into account the eligibility of the firm, qualification, expertise, independent assessment & expertise of the partners in providing Secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned with or interested, financially or otherwise, in the respective resolutions set out at Item No. 6 of the Notice.

The Board recommends the resolution set out at Item No. 6 of the Notice before the Members for their approval by way of Ordinary Resolution.

Item No. 7

There was a need to amend sub clause (3) under Main Object Clause with a view to tap emerging business opportunities in digital printer business in textile sector and augmenting the business based on changing business environments from time to time. In view of the changing trend and expected shift from conventional printing to digital printing in the textile industry getting strength, the Company is considering options to create the capacity to manufacture the printers rather than depending only on imports. This will enable the Company to develop strength to provide its customers economic solutions in printing business in timely manner.

The Board of Directors of the Company at its meeting held on 11th August, 2025 has approved alteration in the Object Clause of the Memorandum of Association (MOA) of the Company and the Board of Directors now seek Members approval for the same.

The proposed alteration in main object clause requires approval of the Members through Special Resolution pursuant to the provisions of Section 13 of the Act.

A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays.

None of the Directors, Key Managerial Personnel of the Company or their relatives, in any way, concerned with or interested, financially or otherwise, in the respective resolutions set out at Item No. 7 of the Notice.

The Board recommends the resolution set out at Item No. 7 of the Notice before the Members for their approval by way of Special Resolution.

By Order of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance officer
ACS- 50707

Registered Office:
301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 4938 4200/4300
E-mail id: investor.relations@jaysynth.com
Website: www.jaysynth.com
CIN: L24100MH1973PLC016908

ANNEXURE TO THE NOTICE

Particulars of the Director seeking appointment or re-appointment:

Name of the Director	Deven Parag Kothari
Directors Identification Number (DIN)	06588059
Date of Birth	28 th October, 1993
Age	31 years
Qualifications	Bachelor Degree of Commerce (Accounting and Finance) and Master Degree in Commerce (Advanced Accountancy) from Mumbai University. Master of Business Administration from Texas A&M University, Mays Business School, USA
Experience and nature of expertise in specific functional area (Brief Resume)	He has relevant experience in marketing of digital inkjet printers and his experience will be very valuable for the digital ink division.
Terms and conditions of appointment along with details of Remuneration sought to be paid and last drawn Remuneration	He will draw remuneration by way of salary, perquisites, etc. as approved by the Members of the Company through postal ballot dated 16 th August, 2024. The remuneration paid to him during the financial year ended 31 st March, 2025 is mentioned in the Corporate Governance Report.
Date of First Appointment on the Board	21 st May, 2024
Shareholding in the Company as on 31st March, 2025	26,220 Redeemable Non-convertible Non-cumulative Non-participating Preference shares having face value of ₹1/- each.
Relationship with other Directors/ Key Managerial Personnel	Son of Parag Sharadchandra Kothari
Number of meetings of the Board attended during the financial year 2024-25	4
Directorship in other Companies as on 31st March, 2025*	None
Name of the Listed Entities from which He has resigned in the past three years	None
Membership/Chairmanship of Committees of other Boards as on 31st March, 2025**	None

*Excludes directorship in Private Companies.

**Excludes Membership/Chairmanship of Committees in Private Companies.

By Order of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Registered Office:
301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 4938 4200/4300
E-mail id: investor.relations@jaysynth.com
Website: www.jaysynth.com
CIN: L24100MH1973PLC016908

Riddhi Kunal Saraiya
Company Secretary and Compliance officer
ACS- 50707

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 51st Annual Report together with the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS

The Standalone and Consolidated financial highlights of your Company for the financial year ended 31st March, 2025 are summarized below:

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue From Operations	22,964.08	20,574.44	22,802.85	21,177.52
Other Income	377.76	216.32	344.40	215.58
TOTAL REVENUE	23,341.84	20,790.76	23,147.25	21,393.10
Depreciation	274.83	271.42	274.96	271.56
Other Expenses	20,903.42	18,826.87	20,736.32	19,461.51
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	2,163.59	1,692.47	2,135.97	1,660.03
Exceptional items	-	68.51	-	68.51
PROFIT BEFORE TAX	2,163.59	1,760.98	2,135.97	1,728.54
Current Tax	-	-	-	-
Deferred Tax	573.67	493.18	573.11	475.20
Tax Expenses related to prior year	0.97	24.37	0.97	24.37
PROFIT AFTER TAX	1,588.95	1,243.43	1,561.89	1,228.97
Share of profit (loss) of associates accounted for using equity method	-	-	-	-
PROFIT FOR THE YEAR	1,588.95	1,243.43	1,561.89	1,228.97
Other Comprehensive Income (Net)	(44.33)	157.27	(49.58)	152.82
Total Comprehensive Income for the year	1,544.62	1,400.70	1,512.31	1,381.79

2. DIVIDEND

- a) Preference Shares:** The Redeemable Non-convertible Non-cumulative Non-participating Preference Shares are entitled to a dividend at the rate 2% per share. Accordingly, your Directors are pleased to recommend @ 2% per share as per the terms of the issue on 57,00,00,000 fully paid up Redeemable Non-convertible Non-cumulative Non-participating Preference Shares having face value of ₹1/- each for the financial year 2024-25, subject to the approval of the Members at the 51st Annual General Meeting ("AGM").

Preference Dividend for the financial year 2024-25 will lead to cash outflow of ₹114.00 Lakhs. The dividend will be paid to those Members whose names are furnished by National Securities Depository Limited as beneficial owners as on Record Date i.e. Friday, 12th September, 2025.

Further, the Company has paid dividend at the rate of 2% per share up to the date of redemption on 6,00,00,000 Preference Shares redeemed during the year as per the terms of issue of the said preference shares aggregating to an amount of ₹12.00 Lakhs.

- b) Equity Shares:** Your Directors are pleased to recommend a dividend of ₹0.05 paise i.e.5% per equity share of the Company having face value of ₹1/- each for the financial year 2024-25, subject to the approval of the Members at the 51st Annual General Meeting ("AGM").

Equity Dividend for the financial year 2024-25 will lead to cash outflow of ₹67.45 Lakhs. The dividend will be paid to those Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on Record Date i.e. Friday, 12th September, 2025 and to those Members who hold shares in physical form and whose names appear on the Register of Members of the Company on that date.

3. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of 7 (Seven) consecutive years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") Authority.

Further, all the shares in respect of which dividend has remained unclaimed/unpaid for 7 (Seven) consecutive years or more from the date of transfer to Unpaid Dividend Account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The details of unclaimed/unpaid dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website i.e. www.jaysynth.com

The following table gives information relating to various outstanding dividends of the Company and erstwhile Jaysynth Dyestuff (India) Limited. The dates by which these can be claimed by the shareholders from the Company's Registrar and Transfer Agent:

Financial Year	Date of Declaration of Dividend	Last date for claiming unpaid/unclaimed dividend
2017-18	11 th September, 2018	16 th October, 2025
2018-19	18 th September, 2019	23 rd October, 2026
2019-20	29 th September, 2020	03 rd November, 2027
2020-21	17 th September, 2021	22 nd October, 2028
2021-22	26 th August, 2022	01 st October, 2029
2022-23	16 th September, 2023	21 st October, 2030
2023-24	26 th September, 2024	31 st October, 2031

The details of unclaimed/unpaid dividends and shares transferred to IEPF Authority during financial year 2024-2025 are as follows:

Financial Year	Amount of Unclaimed/ Unpaid Dividend transferred (Amt in ₹)	Number of Shares transferred
2016-2017	40,037.70	1,300

The members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available on the website: www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with requisite documents enumerated in Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

4. TRANSFER TO RESERVES

Your Company has not transferred any amount to the General Reserves during the financial year ended 31st March, 2025.

5. STATE OF COMPANY'S AFFAIRS

During the year the Company commenced a new line of business activity comprising dealing in large format Inkjet Printers and its Spares. The Company started offering Digital Printing Solution comprising the said products with its manufactured Ink products and related technical support services. Sale of these printers serve as a vehicle for sales of Inks for digital printing. Post commencement of Inkjet Printer business, the Company now operates into two segments. The other segment being Colourants & chemicals, comprising products from dyestuffs, pigments, pigments dispersion, inks and textile chemicals group. The industry is characterized by major global manufacturers and numerous regional players. Global dyes and pigment market size is expected to grow at CAGR of more than 5% for next 5 to 7 years. The Indian colourants sector is major player in global market which is estimated to grow at 8% to 10%.

During the year standalone revenue from operations was ₹22,964.08 Lakhs as against ₹20,574.44 Lakhs for the previous year, registering an increase of 12%. The standalone operating profit from business operations (excluding other income) for the year is ₹ 2,247.26 Lakhs, as compared to ₹ 1,801.72 Lakhs for previous year, registering a growth of 25%. This growth can be mainly attributed to improvement in gross margin during the year on account of growth of Ink division business, which is having better margin. Consolidated revenue from operations for the year stands at ₹ 22,802.85 Lakhs, as against ₹ 21,177.52 Lakhs for the previous year, registering an increase of 8% compared to the previous year. The consolidated operating profit from business operations (excluding other income) for the year is ₹ 2,255.48 Lakhs, as compared to ₹ 1,771.44 Lakhs for previous year, registering a growth of 27%.

6. REVIEW OF PERFORMANCE

- a) **Standalone:** For the financial year ended 31st March, 2025, Revenue from Operations amounted to ₹22,964.08 Lakhs as against ₹20,574.44 Lakhs in the previous financial year ended 31st March, 2024. Net Profit after tax for the year under the review amounted to ₹1,588.95 Lakhs as against ₹1,243.43 Lakhs in the previous financial year ended 31st March, 2024.
- b) **Consolidated:** For the financial year ended 31st March, 2025, Revenue from Operations amounted to ₹22,802.85 Lakhs as against ₹21,177.52 Lakhs in the previous financial year ended 31st March, 2024. Net Profit after tax for the year under the review amounted to ₹1,561.89 Lakhs as against ₹1,228.97 Lakhs in the previous financial year ended 31st March, 2024.

7. SHARE CAPITAL

As on financial year ended 31st March, 2025, the Authorised Share Capital of the Company is ₹78,00,00,000/- consisting of 15,00,00,000 fully paid up equity shares having face value of ₹1/- each and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares having face value of ₹1/- each.

The Board of Directors of the Company at their meeting held on 12th February, 2025 approved redemption of 6,00,00,000 Preference Shares having face value of ₹1/- each aggregating to ₹6,00,00,000 (Rupees Six Crores Only) on a pro rata basis to the preference shareholders existing in the records of the Company as on Record Date i.e. 21st March, 2025 out of profits of the Company together with Dividend up to the date of redemption.

As on financial year ended 31st March, 2025, the paid up share capital of the Company is ₹70,49,05,800/- consisting of 13,49,05,800 fully paid up Equity Shares having face value of ₹1/- each and 57,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares having face value of ₹1/- each.

8. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and Jaysynth (Europe) Limited, Wholly Owned Subsidiary prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company. The Annual Financial Statements of Jaysynth (Europe) Limited, Wholly Owned Subsidiary and related detailed information will be kept at the Registered Office of the Company and will be available for inspection during business hours. The Annual Financial Statements of Jaysynth (Europe) Limited, Wholly Owned Subsidiary are displayed on the website of the Company at www.jaysynth.com

9. CHANGE IN THE NATURE OF THE BUSINESS

During the financial year under review, the Company has effected alterations to the main object clause and other incidental object clause of the Memorandum of Association ("MOA") through special resolution passed through Postal Ballot dated 16th August, 2024 to include activities to be undertaken by the Company from time to time. Subsequent to this, the Company has commenced trading activities in Digital Printing Solutions as an additional business activity to its current business activity of Dyes, Dyes intermediates, Auxiliaries, Pigments, Pigments dispersion and Inks for digital printing.

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

Pursuant to the provisions of Section 134(3)(q) of the Act read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, it is confirmed that during the financial year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status of your Company's operations in future.

11. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company follows appropriate policies, procedures and systems to ensure orderly and efficient conduct of its business including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information. There are control processes both manual and computerised, wherein transactions are approved and recorded. Review and control mechanisms are built in to ensure that such control systems are adequate and operating effectively.

Your Company has an adequate internal control system in accordance to the size of the Company and nature of business for the sale of goods and services. Your Company has in place an established Internal Audit Department who performs a check on timely basis on various aspects and activities of the Company. Further an Independent Internal Auditor, who is a qualified Chartered Accountant, reviews the internal control systems on a regular basis for its effectiveness and necessary changes and suggestions which are duly incorporated into the system. Internal Auditor submits its Internal Audit Report on a periodical basis and the same is placed before the Audit Committee at its meeting and at Board meeting for their review and noting.

12. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF THE FINANCIAL YEAR OF THE COMPANY AND DATE OF THIS REPORT

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report.

13. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

Pursuant to the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board has carried out an annual evaluation of its own performance, performance of the Individual Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. Nomination and Remuneration Committee also carried out evaluation of every Director's performance, the performance of the Board, its Committees. A structured questionnaire was prepared after taking into consideration inputs received from all the Directors, setting out parameters of evaluation and considering the Policy for determining qualifications, positive attributes and Independence of Director. Evaluation parameters of the Board and Committees were mainly based on Policy adopted by the Board and also considered Disclosure of Information, Key functions of the Board and Committees, responsibilities of the Board and Committees, Corporate Governance Norms etc. Board/ Committee structure and composition, frequency of Board Meetings, participation of Directors in the meeting, execution and performance of specific duties of the Board of Directors, review of board's competency, experience, contribution etc as additional parameters.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole at its Separate Independent Director Meeting. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

14. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as per the requirements of Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, forms part of this report and is attached as **ANNEXURE – I**.

15. DETAILS OF SUBSIDIARY COMPANY/ASSOCIATE COMPANIES/JOINT VENTURE

Your Company has one Wholly Owned Subsidiary named Jaysynth (Europe) Limited, incorporated in United Kingdom.

As per Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on a Standalone basis.

Pursuant to the provisions of Section 129(3) of the Act read with Rule 8(1) of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of your Company's Wholly Owned Subsidiary in **Form AOC – 1** is attached to the Consolidated Financial Statements.

16. PERFORMANCE OF JAYSYNTH (EUROPE) LIMITED, WHOLLY OWNED SUBSIDIARY COMPANY AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

Revenue from operations of Jaysynth (Europe) Limited, Wholly Owned Subsidiary Company for the financial year ended 31st March, 2025 was £. 18,59,088 as compared to £. 19,42,470 in the previous financial year ended 31st March, 2024. Net Loss after tax and comprehensive income for the financial year ended 31st March, 2025 was £. 6,938 as against Net Loss after tax and comprehensive income £. 73,233 in the previous financial year ended 31st March, 2024.

17. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year under review were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the financial year under review that would require member's approval under the SEBI Listing Regulations hence disclosure under Form AOC-2 is not applicable as required under the provisions of Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Prior omnibus approval of the Audit Committee is obtained for the related party transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

Further there are no materially significant related party transactions made by the Company with the Promoters, Directors and Key managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large except as stated in the Financial Statements. The Company has adopted a related party transaction Policy approved by the Board and is displayed on the Company's website at http://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html

18. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**Appointments/Re-appointment:**

In accordance with provision of Section 152(6) of the Act and Article 100 of the Articles of Association of the Company, Deven Parag Kothari (DIN: 06588059), Executive Director of the Company retires by rotation at the ensuing 51st AGM, being eligible offers himself for re-appointment.

The Members of the Company at their 50th AGM held on 26th September, 2024, by way of special resolution approved appointment of Kulinkant Nathubhai Manek (DIN: 06374052) as a Non-Executive Independent Director of the Company.

Cessation:

Umesh Trikamdas Chandan (DIN: 00184677) ceased to be an Independent Director of the Company upon completion of his second term of 5 (Five) consecutive years w.e.f. closure of business hours on 23rd September, 2024.

19. DETAILS OF DEPOSITS COVERED UNDER CHAPTER V OF THE ACT

Your Company has not accepted deposits from public within the meaning of Section 73 of the Act and rules framed thereunder. Further there are no deposits outstanding hence there were no instances inviting non compliance of the requirements of Chapter V of the Act.

20. DETAILS OF SHARES HELD IN UNCLAIMED SUSPENSE ACCOUNT/ESCROW ACCOUNT

In terms of the requirements under Regulation 39 of the SEBI Listing Regulations, details of shares held in Unclaimed Suspense Account and Escrow Account forms part of this report and is attached as **ANNEXURE – II**.

21. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Act, the Company has placed a copy of the Annual Return for the year ended 31st March, 2025 on its website at http://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html

22. POLICY ON REMUNERATION FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Company has in place appropriate policy on Directors' appointment and remuneration as required under Section 178(3) of the Act, which has been uploaded on the Company's website and weblink of the same is http://jaysynth.com/Jaysynthorgochem_Policies.html

23. MEETINGS OF THE BOARD AND THEIR COMMITTEES

- a) **Board** - During the financial year ended 31st March, 2025, the Board of your Company met 8 (Eight) times i.e. on 03rd May, 2024, 21st May, 2024, 29th May, 2024, 15th July, 2024, 13th August, 2024, 29th August, 2024, 12th November, 2024 and 12th February, 2025. The composition of your Board is in compliance with the provisions of the Act and the SEBI Listing Regulations. The Board comprises of 8 (Eight) Directors viz; Parag Sharadchandra Kothari - Executive Chairman and Managing Director, Nikhil Sharadchandra Kothari - Joint Managing Director, Deven Parag Kothari – Executive Director, Jyoti Nirav Kothari - Non-Executive Director, Bhavesh Virsen Panjuani – Non-Executive Independent Director, Kulinkant Nathubhai Manek - Non-Executive Independent Director, Prakash Mahadeo Kale - Non-Executive Independent Director and Rajendra Maganlal Desai - Non-Executive Independent Director.
- b) **Audit Committee** - Prakash Mahadeo Kale is the Chairman of the Committee. The other members include Bhavesh Virsen Panjuani - Non-Executive Independent Director, Parag Sharadchandra Kothari - Executive Chairman and Managing Director and Rajendra Maganlal Desai - Non-Executive Independent Director.
- c) **Nomination and Remuneration Committee** - Rajendra Maganlal Desai is the Chairman of the Committee. The other members include Prakash Mahadeo Kale - Non-Executive Independent Director and Bhavesh Virsen Panjuani - Non-Executive Independent Director.
- d) **Stakeholders Relationship Committee** - Prakash Mahadeo Kale is the Chairman of the Committee. The other members include Parag Sharadchandra Kothari - Executive Chairman and Managing Director and Nikhil Sharadchandra Kothari - Joint Managing Director.

The terms of reference of all the Committees, details of meetings of the Committees and attendance of the Directors during the financial year ended 31st March, 2025 are set out in the Corporate Governance Report, forms part of this Report and is attached as **ANNEXURE – VI**.

24. DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with Section 134(5) of the Act, the Board of Directors of your Company, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the Annual Financial Statements for the financial year ended 31st March, 2025, the Indian Accounting Standards (Ind AS), the provisions of the Act as applicable and guidelines issued by the SEBI Listing Regulations have been followed alongwith proper explanations relating to material departures if any;
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of your Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the Annual Financial Statements on a going concern basis;
- e) They have laid down internal financial controls to be followed by your Company and that such internal financial controls are adequate and are operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. REPORTING OF FRAUDS BY AUDITORS

There were no instances of fraud reported by the Auditors for the financial year ended 31st March, 2025.

26. DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of your Company have furnished requisite declaration that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations.

Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Independent Directors are independent of the management, possess the requisite integrity, experience, expertise, proficiency and qualifications.

27. SEPARATE MEETING OF INDEPENDENT DIRECTORS

In compliance with the applicable provisions of the Secretarial Standards, the Act and the SEBI Listing Regulations, Separate Meeting of Independent Directors was held on 12th February, 2025 and considered the following agenda at the meeting:

- a) Review the performance of Non Independent Directors and the Board of Directors as a whole;
- b) Review the performance of the Chairman, taking into account the views of the Non-Executive Directors;
- c) Assess the quality, quantity and timelines of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

28. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF AN INDEPENDENT DIRECTOR AND CRITERIA FOR EVALUATION.

The Company has in place the policy for determining the qualifications, positive attributes and independence of a Director, which has been uploaded on the Company's website and weblink of the same is http://jaysynth.com/Jaysynthorgochem_Policies.html

29. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

- a) **Statutory Auditor's Report** – The observations made in the Auditor's Report of M/s. A H J & Associates, Chartered Accountants read together with relevant notes thereon, are self explanatory and hence do not call for any comments. There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditor in his report.
- b) **Secretarial Auditor's Report** – The Secretarial Auditor's Report issued by M/s. KDA & Associates, Practicing Company Secretaries, for the financial year ended 31st March, 2025 does not contain any qualification, reservation, adverse remark or disclaimer in their Report. The Secretarial Audit Report in Form MR-3 forms part of this report and is attached as **ANNEXURE – III.**
- c) **Cost Audit Report** – Your Company is not statutorily required to conduct Cost Audit hence Report of the same for the financial year ended 31st March, 2025 pursuant to provisions of the Companies (Cost Records and Audit) Rules, 2014 is not required to be placed before the Board for noting.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of investments made by the Company pursuant to Section 186 of the Act have been disclosed in the financial statements forming part of this Annual Report.

Further during the year under review, the Company has not granted any loans or provided any guarantees under Section 186 of the Act.

31. INFORMATION REQUIRED UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place Policy on prevention of Sexual Harassment as per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. In compliance of the aforesaid Act, Company has also constituted Internal Complaints Committee to redress the complaints received from employees irrespective of them being permanent, contractual or temporary employees or trainees. Details of the complaints relating to the incidents of sexual harassment and workshop conducted by the Company are mentioned below:

Number of Complaints pending at the beginning of the financial year 2024-25	Nil
Number of Complaints received during the financial year 2024-25	Nil
Number of Complaints disposed off during the financial year 2024-25	Nil
Number of Complaints pending at the end of the financial year 2024-25	Nil
Number of workshops conducted during the financial year 2024-25	1

The Company has displayed the policy on prevention of Sexual Harassment at Workplace on the website of the Company and the weblink of the same is http://jaysynth.com/Jaysynthorgochem_Policies.html

32. SAFETY, HEALTH AND ENVIRONMENT

Health and safety of the employees are considered one of the most important and integral aspects of the work. All the requisites steps towards fulfilling safety requirements and norms are adopted by the Company and its employees. Company ensures that the workmen are well aware of the safety procedures required to be followed while doing any activity of production. Company ensures compliances of regulatory requirements under environmental laws.

33. RISK MANAGEMENT

The Company has adopted Risk Management Policy which is also displayed on the website of the Company and the weblink of the same is http://jaysynth.com/Jaysynthorgochem_Policies.html

Your Company also takes adequate steps wherever required to minimise the risks involved in the business. Further in the opinion of the Board, during the financial year ended 31st March, 2025, your Board has not noticed any elements of risks which may threaten the existence of the Company.

34. CORPORATE SOCIAL RESPONSIBILITY

During the financial year ended 31st March, 2025, your Company has contributed ₹26.25 Lakhs towards CSR activities in accordance with the provisions of the Act.

Detailed disclosure in format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this report and is attached as **ANNEXURE – IV**.

35. PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, forms part of this report and is attached as **ANNEXURE – V**.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten Employees in terms of remuneration drawn and name and other particulars of Employees drawing remuneration in excess of the limits set out in the said Rules are required to be part of the report. However, having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the Members of the Company. Members who are interested in obtaining such information may send an email at investor.relations@jaysynth.com

36. CORPORATE GOVERNANCE

Your Company aims and constantly strives in maintaining the highest standards of Corporate Governance practices. Your Company complies with all the mandatory requirements as stipulated under the Regulation 34 of the SEBI Listing Regulations. Report on Corporate Governance alongwith the Certificate from Auditor on compliance of conditions of Corporate Governance and the Certificate from Practicing Company Secretaries on Non-disqualification of Directors, forms part of this report and is attached as **ANNEXURE – VI**. A declaration signed by the Executive Chairman and Managing Director in regards to compliance with the Code of Conduct by the Board members and Senior Management Personnel also forms part of this Report.

37. AUDITORS

- a) **Internal Auditor** – The Audit Committee and the Board of Directors at their respective meetings held on 28th May, 2025 have approved appointment of M/s. Maganlal & Ajay Mehta, Chartered Accountants as an Internal Auditor for the financial year ended 31st March, 2026.

Further, Nisha Mody of M/s. Nisha Mody & Associates, Chartered Accountant has conducted the Internal Audit of the Company on periodical intervals and reports of the same were placed before for the Audit Committee Meeting and Board of the Directors meeting for their noting and appropriate actions.

- b) **Secretarial Auditor** - Pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 11th August, 2025 have approved & recommended for approval of Members, appointment of M/s. KDA & Associates, Practicing Company Secretaries (Firm Registration No. P2016MH047700) as Secretarial Auditors of the Company to hold office for a term of 5 (Five) consecutive financial years commencing from 2025-2026 till 2029-2030.

A detailed proposal for appointment of Secretarial auditor forms part of the Notice convening this AGM.

- c) **Statutory Auditor** – During the year, your Company had appointed M/s. A H J & Associates, Chartered Accountants (FRN : 151685W) as Statutory Auditor of the Company to hold office for a term of 5 (Five) years commencing from conclusion of 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company.

As per the provisions of the Act, the Auditors Report on Financial Statements for the year ended 31st March 2025 as issued by the Statutory Auditor M/s. A H J & Associates, Chartered Accountants, forms part of this Annual Report.

- d) **Cost Auditor** – Your Company is not statutorily required to conduct Cost Audit hence Report of the same for the financial year ended 31st March, 2025 pursuant to provisions of the Companies (Cost Records and Audit) Rules, 2014 is not required to be placed before the Board for noting.

38. INSURANCE

All the assets of the Company are adequately insured.

39. VIGIL MECHANISM

In compliance with the provisions of Section 177(9) of the Act and requirements of Regulation 22 of the SEBI Listing Regulations, your Company has in place proper Vigil Mechanism incorporated in Whistle Blower Policy for Directors and Employees to report genuine concerns which encourages its employees who have concerns about suspected fraud or misconduct to come forward and express their concerns without inhibition of unfair treatment.

Vigil Mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the codes of conduct or policies. The Audit Committee of the Company oversees the vigil mechanism. The Whistle Blower Policy is displayed on the website of the Company and the weblink of the same is http://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html

40. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2) and Schedule V of the SEBI Listing Regulations, it is required to annexe Management Discussion and Analysis Report of the Company to the Annual Report. In compliance of the above mentioned provisions, said report for the financial year ended 31st March, 2025 forms part of this report and is attached as **ANNEXURE-VII**.

41. BOARD DIVERSITY

Your Company strongly believes having a diverse Board that enhances the quality of decisions. Directors from varied background, experience and expertise will assist the Company to view larger picture and analyse all aspects of business thereby resulting in better decision making and enhancing the business prospects. In view of the same, your Company has adopted a Board Diversity Policy and it has been displayed on the website of the Company and weblink of the same is http://jaysynth.com/Jaysynthorgochem_Policies.html

42. GREEN INITIATIVES

Your Company has introduced eco-friendly pigment inks for digital printing on textiles and other substrates. The application process of these inks eliminates discharge of water in the ink fixation process and enables textile industry to meet ESG (Environmental, Social, Governance) compliance goals.

Your Directors would like to draw your attention that as per Section 20 of the Act read with the Companies (Management and Administration) Rules, 2014 as may be amended from time to time which permits paperless compliances and also service of notice/ documents (including Annual Report) through electronic mode to its Members. Your Company requests and has consistently encouraged Members to take necessary steps for registering their e-mail ids so they can be a part and contribute towards greener environment.

43. DISCLOSURE OF ACCOUNTING TREATMENT

Your Company has followed requisite Indian Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable in preparation of financial statements.

44. HUMAN RESOURCES

Employees are considered to be one of the most important assets and critical resources in the business which maximize the effectiveness of the Company. Human resources build the enterprise and create a sense of belonging that would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Policies and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources. The Company makes continuous and consistent efforts to attract and retain best talent in the industry as employees are indispensable factor for growth of the Company.

There is ongoing disputes between the Company and the group of ex-workers, employed prior to FY 2003-04, at Patalganga Unit. Total legal dues of the group of ex-workmen at Patalganga unit were settled and paid pursuant to the consent order passed by the Hon'ble High Court of Bombay on 03rd October, 2003. However, certain workers filed an appeal against the consent order before the Division bench of the Hon'ble High Court, Bombay, which was dismissed in July, 2005. Even an appeal filed before Hon'ble Supreme Court of India by the aforesaid workmen was subsequently withdrawn by the concerned workers. Thereafter, the workers union took up the same in conciliation before Asst. Commissioner Labour, Panvel. On failure of the conciliation proceedings, the Labour Commissioner referred the matter to Industrial Tribunal, Thane, for adjudication. The Company challenged the order of adjudication passed by Labour Commissioner, before the Division Bench of Hon'ble High Court, Bombay and as per the directions given by the Hon'ble High Court, Bombay the said adjudication before the Industrial Court has been stayed and the matter is pending.

In November 2023, another Union viz Shramik Utkarsha Sabha, not having locus-standie, claiming representation for group of the ex-workers of JD-2 Patalganga unit, filed a complaint before Industrial Court, Thane. The complaint of the said Union states that legal dues of the said workmen are not fully paid & have sought various interim reliefs. The Company has made submission to the court denying the allegation of the said Union stating that the said group of ex-workers have ceased to be the employee of the Company and their dues have been fully and finally settled. The matter is pending before the Industrial Court.

45. SECRETARIAL STANDARDS OF ICSI

The Company is in compliance with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government.

46. OTHER DISCLOSURES

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

- a) Issue of shares with differential rights as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- b) Issued any sweat equity shares as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.

- c) Issued any equity shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.
- d) Non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- e) Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- f) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

47. ACKNOWLEDGEMENT AND APPRECIATION

Your Board expresses their gratitude towards all the employees of the Company for their sincere, consistent and dedicated efforts towards the Company. They would also like to thank all other stakeholders of Company viz; Bankers, Suppliers, Customers and Financial Institution for their continued co-operation and support received by the Company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

ANNEXURE – I**PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014**

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy - (Annexed as 'Form A')**i. Your Company adopts following steps towards conservation of energy**

The Company is reviewing various proposals for reduction in consumption of energy, mainly by way of replacement of existing equipments by modern and energy efficient equipments.

Further the Company ensures adopting and following below mentioned energy saving measures:

1. Switching off equipments whenever not in use;
2. Printing only important documents;
3. Use of maximum day light;
4. Creating awareness amongst the employees for energy saving.

ii. The steps taken by the Company for utilising alternate sources of energy

Apart from change/replacement of ordinary lights by LED Lights there are no specific steps taken by the Company for utilising alternate sources of energy.

iii. The capital investment on energy conservation equipments

The Company has not made any capital investment on energy conservation equipments for the financial year ended 31st March, 2025.

B. Technology absorption**i. The efforts made towards technology absorption**

The Company upgraded many of its processes and operations imbibing new technology using more efficient equipment and incorporating automation.

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

The above efforts mentioned in point (i) of point (B) have resulted in quality improvement.

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

The Company did not import any technology.

C. Research and Development**i. Specific areas in which research and development was carried out by the Company**

The Company focused its Research and Development efforts on processes and process development of new products and formulations, trouble shooting in manufacturing departments.

ii. Benefits derived from Research and Development

The Company was able to introduce new products and formulations.

iii. Future plan

The Company is investing further in people and equipments so as to strengthen its research and development and thereby enhance its capability to face the future.

D. Foreign exchange earnings and outgo

Foreign exchange earnings and outgo as required pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 are as follows:

(₹ in Lakhs)		
Particulars	FY 2024-25	FY 2023-24
Value of Direct Imports calculated on CIF basis		
(i) Stores and Spares	204.44	282.60
(ii) Raw Materials	1,790.27	1,153.38
(iii) Capital Goods	11.14	-
(iv) Finished goods	891.70	-
Earnings in Foreign Exchange on account of export of goods :		
Direct Export on FOB Basis	6,586.21	7,503.37
Expenditure in Foreign Currency :		
(i) Travelling	28.27	26.92
(ii) Others	45.75	55.57
(iii) Commission	27.06	61.01

FORM 'A' FOR DISCLOSURE WITH RESPECT TO CONSERVATION OF ENERGY

Particulars	FY 2024-25	FY 2023-24
Power & Fuel Consumption: Electricity:		
a. Purchased		
Unit (in KWH)	12,61,253	11,79,975
Total Amount (₹ in Lakhs)	173.39	153.94
Rate/Unit (₹) Average	13.75	13.05
b. Own Generation		
Through Diesel Generator Units (in KWH)	59,880	41,773
Units per Litre of diesel oil	5.28	5.67
Cost / Unit.(In ₹)	17.18	16.31

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

ANNEXURE-II
DETAILS OF UNCLAIMED SHARES AS PER THE SEBI LISTING REGULATIONS
I. SHARES HELD IN UNCLAIMED SUSPENSE ACCOUNT

As required under the SEBI Listing Regulations, the Registrar and Transfer Agent of the Company had sent three reminders to the Shareholders, whose physical share certificates were unclaimed/undelivered. The shares comprised in these unclaimed/undelivered share certificates have been transferred to Unclaimed Suspense Account, as required under the SEBI Listing Regulations.

The status in respect of the above as on 31st March, 2025 is given below:

Particulars	No of Shareholders	No of Jaysynth Orgochem Limited shares
Aggregate number of Shareholders and shares of Jaysynth Orgochem Limited lying in the Unclaimed Suspense Account as on 01 st April, 2024	8	1200
Number of Shareholders/Legal Heirs to whom Jaysynth Orgochem Limited shares were transferred from Unclaimed Suspense Account during the year FY 2024-25	-	-
Aggregate number of shareholders and Jaysynth Orgochem Limited shares held in the Unclaimed Suspense Account as on 31 st March, 2025	8	1200

II. SHARES HELD IN UNCLAIMED SUSPENSE ESCROW ACCOUNT

Consequent to the merger, the shareholders who held shares of Jaysynth Dyestuff (India) Limited in physical form were allotted Jaysynth Orgochem Limited shares in demat form, which were transferred to an Unclaimed Suspense Escrow Account.

The status in respect of the above as on 31st March, 2025 is given below:

Particulars	No. of Shareholders	No. of shares of Jaysynth Orgochem Limited
Aggregate number of Shareholders and Jaysynth Orgochem Limited shares transferred to the Unclaimed Suspense Escrow Account allotted consequent to merger during the FY 2024-25	143	8,89,980
Number of Shareholders/Legal Heirs to whom Jaysynth Orgochem Limited shares were transferred from Unclaimed Suspense Escrow Account during the FY 2024-25	4	72,800
Aggregate number of shareholders and Jaysynth Orgochem Limited shares held in the Unclaimed Suspense Escrow Account shares as on 31 st March, 2025	139	8,17,180

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

ANNEXURE-III
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 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,
JAYSYNTH ORGOCHEM LIMITED
(Formerly known as JD ORGOCHEM LIMITED)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAYSYNTH ORGOCHEM LIMITED (Formerly known as JD ORGOCHEM LIMITED)** (hereinafter called "the Company"), incorporated on **05th October, 1973** having **CIN: L24100MH1973PLC016908** and Registered Office at **301, Sumer Kendra, P. B. Marg, Worli, Mumbai- 400 034**. 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 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** as made available to us, according to the following provisions of (including any statutory modifications, amendments or re-enactment thereof for the time being in force):

- (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 the 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; **Provisions of Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable**
 - e. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018- **Not Applicable**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable**
 - g. 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;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable**
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the Compliances under the applicable Acts, Laws and the regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We further report that;

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Companies Act, 2013 and the rules made thereunder, 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.

All decision is carried through the unanimous consent of all the Board of Directors 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 etc.

We further report during the audit period the Company has following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- a) During the year under review, the Company had allotted 12,16,55,800 fully paid up Equity Shares of INR 1/- each to eligible shareholders of Erstwhile Jaysynth Dyestuff (India) Limited and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-Cumulative Non-Participating Preference shares of INR 1/- each to eligible shareholders of Erstwhile Jaysynth Impex Private Limited, pursuant to Composite Scheme of Arrangement ('Scheme') sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated 17th April, 2024. The Trading approval for dealing in the aforesaid Equity shares allotted was received from BSE w.e.f. 10th July, 2024.
- b) Pursuant to the Scheme the name of the Company changed from 'JD Orgochem Limited' to 'Jaysynth Orgochem Limited' with effect from 03rd July, 2024.
- c) On 16th August, 2024, the Members of the Company, by way of ordinary resolution passed through postal ballot approved appointment of Jyoti Nirav Kothari as a Non-Executive Director of the Company and by way of special resolution passed through postal ballot, approved re-designation of Parag Sharadchandra Kothari as an Executive Chairman and Managing Director of the Company, re-designation of Nikhil Sharadchandra Kothari as Joint Managing Director of the Company, appointment of Deven Parag Kothari as an Executive Director of the Company, appointment of Bhavesh Virsen Panjuani, Prakash Mahadeo Kale and Rajendra Maganlal Desai as a Non-Executive Independent Directors of the Company.
- d) The Company has altered its main object clause and other incidental object clause of the Memorandum of Association ("MOA") through special resolution passed through Postal Ballot dated 16th August, 2024 to include activities to be undertaken by the Company from time to time. Subsequent to this, the Company has commenced trading activities in Digital Printing Solutions as an additional business activity to its current business activity of Dyes, Dyes intermediates, Auxiliaries, Pigments, Pigments dispersion and Inks for digital printing.
- e) The Members of the Company at their 50th AGM held on 26th September, 2024, by way of special resolution approved appointment of Kulinkant Nathubhai Manek (DIN: 06374052) as a Non-Executive Independent Director of the Company.
- f) During the year under review, the Company has redeemed 6,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares and an amount aggregating to Rs. 600 Lakhs has been paid towards redemption together with an amount of Rs.12 Lakhs towards dividend up to date of redemption, out of the accumulated profits of the Company.

**For KDA & Associates
(Formerly known as KDT & Associates)
Company Secretaries**

**Date: 11th August, 2025
Place: Mumbai**

**Kaushal Dalal
Partner
M. No: F7141
CP No: 7512
RP No.: 6748/2025
UDIN: F007141G000980047**

To,
The Members,
JAYSYNTH ORGOCHEM LIMITED
(Formerly known as JD ORGOCHEM LIMITED)

Our report of event date is to 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 check 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. Wherever required, we have obtained Management Representation about the compliance of laws, rules and regulations and occurrence of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KDA & Associates
(Formerly known as KDT & Associates)
Company Secretaries

Date: 11th August, 2025
Place: Mumbai

Kaushal Dalal
Partner
M. No: F7141
CP No: 7512
PR No.: 6748/2025
UDIN: F007141G000980047

ANNEXURE- IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

1. Brief outline on CSR Policy of the Company:

The Company has set high ethical standards for all its dealings and believes in inspiring trust and confidence. We strongly believe that, we exist not only for doing good business, but equally for the betterment of the Society. The Company has implemented its CSR policy to focus on the following areas inter-alia:

- Eradicating Hunger
- Promoting Education
- Health
- Animals Welfare

2. Composition of CSR Committee:

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, the Constitution of Corporate Social Responsibility Committee is not applicable to the Company.

3. The web-link for details on CSR Policy and CSR projects approved by the board:

The web links are as under:

http://jaysynth.com/Jaysynthorgochem_Policies.html

http://jaysynth.com/Jaysynthorgochem_StatutoryInformation.html

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable.**

- Average net profit of the Company as per Section 135(5): **₹1,311.73 Lakhs**
- Two percent of average net profit of the Company as per section 135(5): **₹26.23 Lakhs**
- Surplus arising out of CSR projects or programmes or activities of the previous financial years: **Nil**
- Amount required to be set off for the financial year, if any: **Nil**
- Total CSR obligation for the financial year [(b)+(c)-(d)]: **₹26.23 Lakhs**
- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **₹26.25 Lakhs**
 - Amount spent in Administrative Overheads: **Not applicable**
 - Amount spent on Impact Assessment, if applicable: **Not applicable**
 - Total amount spent for the Financial Year [(a)+(b)+(c)]: **₹26.25 Lakhs**
 - CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (₹in Lakhs)	Amount Unspent (₹in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
26.25	-	-	-	-	-

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

Sr No	Particular	Amount (₹in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	26.23
(ii)	Total amount spent for the Financial Year	26.25
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.02
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any.	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.02

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

1	2	3	4	5	6		7	8
Sr. No	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under section 135(6) (₹in Lakhs)	Balance Amount in Unspent CSR Account under section 135(6) (₹in Lakhs)	Amount spent in the Financial Year (₹in Lakhs)	Amount transferred to a fund as specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding financial years (₹in Lakhs)	Defici- ency, if any
					Amount (₹in Lakhs)	Date of Transfer		
1	FY 2023-24	-	-	-	-	-	-	-
2	FY 2022-23	-	-	-	1.67*	18-09-2023	-	-
3	FY 2021-22	-	-	-	-	-	-	-

** Amount transferred to a fund as specified under Schedule VII as per section 135(6) is related to transfer made by Erstwhile Jaysynth Impex Private Limited.*

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not applicable**

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

ANNEXURE - V
PARTICULARS OF EMPLOYEES

Statement pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

Sr No.	Name of the Director	Category	Ratio of Remuneration of Each Director to the Median Remuneration
1	Parag Sharadchandra Kothari	Executive Chairman and Managing Director	11.21
2	Nikhil Sharadchandra Kothari	Joint Managing Director	9.29
3	Deven Parag Kothari	Executive Director	2.08
4	Jyoti Nirav Kothari	Non-Executive Director	0.21
5	Prakash Mahadeo Kale	Non-Executive Independent Director	0.56
6	Rajendra Maganlal Desai	Non-Executive Independent Director	0.49
7	Bhavesh Virsen Panjuani	Non-Executive Independent Director	0.47
8	Kulinkant Nathubhai Manek	Non-Executive Independent Director	0.17

Note:

- Median remuneration for the financial year 2024-25 is ₹5.02 Lakhs.
- The aforesaid details are calculated on the basis of remuneration for the financial year 2024-2025 and included sitting fees paid to Directors during the financial year.

2. THE PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR AND KEY MANAGERIAL PERSONNEL (KMP) FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

Sr No.	Name of the Director	Category	% Increase/ (Decrease) in Remuneration
1	Parag Sharadchandra Kothari	Executive Chairman and Managing Director	% increase/(decrease) cannot be ascertained as Change in designation of the Director w.e.f. 21 st May, 2024
2	Nikhil Sharadchandra Kothari	Joint Managing Director	% increase/(decrease) cannot be ascertained as Change in designation of the Director w.e.f. 21 st May, 2024
3	Deven Parag Kothari	Executive Director	% increase/(decrease) cannot be ascertained as Executive Director appointed w.e.f. 21 st May, 2024
4	Jyoti Nirav Kothari	Non-Executive Director	% increase/(decrease) cannot be ascertained as Non-Executive Director appointed w.e.f. 21 st May, 2024
5	Prakash Mahadeo Kale	Non-Executive Independent Director	% increase/(decrease) cannot be ascertained as Non-Executive Independent Director appointed w.e.f. 21 st May, 2024
6	Rajendra Maganlal Desai	Non-Executive Independent Director	% increase/(decrease) cannot be ascertained as Non-Executive Independent Director appointed w.e.f. 21 st May, 2024

Sr No.	Name of the Director	Category	% Increase/ (Decrease) in Remuneration
7	Bhaves Virsan Panjuani	Non-Executive Independent Director	% increase/(decrease) cannot be ascertained as Non-Executive Independent Director appointed w.e.f. 21 st May, 2024
8	Kulinkant Nathubhai Manek	Non-Executive Independent Director	% increase/(decrease) cannot be ascertained as Non-Executive Independent Director appointed w.e.f. 29 th August, 2024
9	Mangesh Narayan Patil	Chief Financial Officer	% increase/(decrease) cannot be ascertained as Chief Financial Officer appointed w.e.f. 21 st May, 2024
10	Riddhi Kunal Saraiya	Company Secretary and Compliance Officer	% increase/(decrease) cannot be ascertained as Company Secretary and Compliance Officer appointed w.e.f. 21 st May, 2024

3. THE PERCENTAGE INCREASE IN THE MEDIAN REMUNERATION OF EMPLOYEES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

The median remuneration of employees was ₹ 5.02 Lakhs, which reflects a increase of 43.84% over the Financial Year ended 31st March, 2024.

4. THE NUMBER OF PERMANENT EMPLOYEES ON THE ROLLS OF COMPANY AS ON FINANCIAL YEAR ENDED 31ST MARCH, 2025

There were 209 permanent employees on pay rolls of the Company as on Financial Year ended 31st March, 2025.

5. THE AVERAGE PERCENTAGE INCREASE ALREADY MADE IN THE SALARIES OF EMPLOYEES OTHER THAN THE MANAGERIAL PERSONNEL IN THE LAST FINANCIAL YEAR AND ITS COMPARISON WITH THE PERCENTAGE INCREASE IN THE MANAGERIAL REMUNERATION AND JUSTIFICATION THEREOF AND POINT OUT IF THERE ARE ANY EXCEPTIONAL CIRCUMSTANCES FOR INCREASE IN THE MANAGERIAL REMUNERATION :

The increase or decrease in the remuneration of Key Managerial Personnel of the Company cannot be ascertained as the appointment of Key Managerial Personnel w.e.f. 21st May, 2024.

6. AFFIRMATION THAT THE REMUNERATION IS AS PER THE REMUNERATION POLICY OF THE COMPANY

It is hereby affirmed that the remuneration paid during the Financial Year ended 31st March, 2025 is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

ANNEXURE - VI

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company strongly believes that good governance practice is a pre-requisite to attainment of excellent performance in terms of all its stakeholders' value creation. Corporate Governance is considered as an important tool for shareholders protection and maximization of their long - term values. The Company's Corporate Governance policy aims towards attainment of high level of transparency, integrity, accountability and fairness in all facets of its operations. Good Corporate Governance contributes to a sustainable economic development of corporations by enhancing their performance and increasing shareholders' value. Your Company has complied with the requirements of Corporate Governance as laid down under provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations" as amended from time to time.

A. BOARD OF DIRECTORS

(a) COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is in compliance with the provisions of the Act and the SEBI Listing Regulations. For the financial year ended 31st March, 2025, the total Board strength comprises of the following:

Category of Directors	Number of Directors
Executive Director	3
Non – Executive, Non – Promoter Woman Director	1
Independent Directors	4
Total Strength of the Board	8

(b) INTER - SE RELATIONSHIP BETWEEN DIRECTORS

Except Parag Sharadchandra Kothari, Nikhil Sharadchandra Kothari and Deven Parag Kothari, no other Directors are inter se related to each other.

(c) ATTENDANCE OF BOARD OF DIRECTORS AT THE BOARD MEETING AND PREVIOUS ANNUAL GENERAL MEETING

The Board met 8 (Eight) times during the financial year ended 31st March, 2025. The Company adheres to the Secretarial Standards on the Board Meetings as prescribed by The Institute of Company Secretaries of India. The date of the board meetings are finalized in a pre planned manner. Additional meetings are held when necessary and required as per the provisions of the law. The Board has complete access to any information within the Company. Agenda and background notes on the Agenda containing all necessary information/documents are made available to the Board Members in a timely manner to enable them to discharge their responsibilities effectively and take informed decisions. The information as specified in the SEBI Listing Regulations and as per the provisions of the Act is regularly made available to the Board, whenever applicable, for discussion and consideration.

Details of Board Meetings and attendance of Directors in the same and attendance at the previous Annual General Meeting is mentioned herein below :

Sr No.	Name of the Directors and their Category	Date of the Board meeting and details of the attendance of Director								Previous AGM attendance i.e. held on 26 th September, 2024
		03.05.2024	21.05.2024	29.05.2024	15.07.2024	13.08.2024	29.08.2024	12.11.2024	12.02.2025	
Executive Directors										
1	Parag Sharadchandra Kothari	Attended	Attended	Attended	Attended	Attended	Attended	Absent	Attended	Attended
2	Nikhil Sharadchandra Kothari	Attended	Absent	Attended	Attended	Attended	Attended	Attended	Attended	Attended
3	Deven Parag Kothari	-	-	Attended	Attended	Absent	Attended	Attended	Absent	Attended
4	Suhas Balkrishna Jande	Attended	Attended	Attended	Attended	Attended	Attended	-	-	-

Sr No.	Name of the Directors and their Category	Date of the Board meeting and details of the attendance of Director								Previous AGM attendance i.e. held on 26 th September, 2024
		03.05.2024	21.05.2024	29.05.2024	15.07.2024	13.08.2024	29.08.2024	12.11.2024	12.02.2025	
Non - Executive Director										
5	Jyoti Nirav Kothari	-	-	Attended	Absent	Absent	Attended	Attended	Attended	Attended
Non- Executive Independent Directors										
6	Rajendra Maganlal Desai	-	-	Attended	Attended	Attended	Attended	Attended	Attended	Attended
7	Prakash Mahadeo Kale	-	-	Attended	Attended	Attended	Attended	Attended	Attended	Attended
8	Bhavesh Virsen Panjuani	-	-	Attended	Attended	Attended	Attended	Attended	Attended	Attended
9	Kulinkant Nathubhai Manek	-	-	-	-	-	-	Attended	Attended	Attended
10	Umesh Trikamdas Chandan	Attended	Attended	Attended	Attended	Attended	Attended	-	-	-
11	Mitesh Dilip Sejpal	Attended	Attended	Attended	-	-	-	-	-	-
12	Bharati Ravindra Chandan	Attended	Attended	Absent	-	-	-	-	-	-

Note:

- Parag Sharadchandra Kothari re-designated as an Executive Chairman and Managing Director for a period of 3 (Three) consecutive years w.e.f. 21st May, 2024 upto 20th May, 2027.
- Nikhil Sharadchandra Kothari re-designated as Joint Managing Director for a period of 3 (Three) consecutive years w.e.f. 21st May, 2024 upto 20th May, 2027.
- Deven Parag Kothari appointed as an Executive Director for a period of 3 (Three) consecutive years w.e.f. 21st May, 2024 upto 20th May, 2027.
- Jyoti Nirav Kothari appointed as Non-Executive Director w.e.f. 21st May, 2024.
- Bhavesh Virsan Panjuani, Prakash Mahadeo Kale and Rajendra Maganlal Desai appointed as Non-Executive Independent Directors for a period of 5 (Five) consecutive years w.e.f. 21st May, 2024 upto 20th May, 2029.
- Kulinkant Nathubhai Manek appointed as Non-Executive Independent Director for a period of 5 (Five) consecutive years w.e.f. 29th August, 2024 upto 28th August, 2029.
- Bharati Ravindra Chandan and Mitesh Dilip Sejpal ceased to be Non-Executive Independent Directors w.e.f. 29th May, 2024.
- Suhas Balkrishna Jande ceased to be Whole-Time Director w.e.f. 29th August, 2024.
- Umesh Trikamdas Chandan ceased to be Non-Executive Independent Director upon completion of his second term of 5 (Five) consecutive years w.e.f. 23rd September, 2024.

(d) NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON – EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS AS ON 31ST MARCH, 2025

Sr. No.	Name of the Directors	Number of Shares held
1	Jyoti Nirav Kothari	-
2	Rajendra Maganlal Desai	-
3	Prakash Mahadeo Kale	-
4	Kulinkant Nathubhai Manek	3,100
5	Bhavesh Virsan Panjuani	5,600

The Company has not issued any convertible instruments and hence the above mentioned Non-Executive Directors are not holding convertible instruments.

(e) DETAILS OF OTHER DIRECTORSHIPS

In compliance with Regulation 17A of the SEBI Listing Regulations, None of the Directors of the Company holds directorship in more than 8 (Eight) Listed Companies and as per declaration received, none of the Directors of the Company serves as an Independent Director in more than 7 (Seven) Listed Companies. None of the existing Independent Directors of the Company is a Whole – Time Director/Managing Director in any Listed Company.

In compliance with Regulation 26 of the SEBI Listing Regulations, None of the Directors are members in more than 10 (Ten) committees or acts as a Chairperson of more than 5 (Five) committees across all Listed Companies in which he is a Director.

Further in compliance with Section 165 of the Act read with the Companies (Amendment) Act, 2017, none of the Director is a Director in more than 10 (Ten) Public Companies (while considering the directorship of the Director, directorship in Dormant Company is not considered).

(As on 31st March, 2025)

Sr. No.	Name of the Directors	Directorship held in Public Companies*		Committee Position including this Listed Entity**		Name of Listed Companies	Category of Directorship in Listed Companies
		Listed	Unlisted	Chairmanship	Membership (Including Chairmanship)		
1	Parag Sharadchandra Kothari	1	-	-	2	Jaysynth Orgochem Limited	Executive Chairman and Managing Director
2	Nikhil Sharadchandra Kothari	1	-	-	1	Jaysynth Orgochem Limited	Joint Managing Director
3	Deven Parag Kothari	1	-	-	-	Jaysynth Orgochem Limited	Executive Director
4	Jyoti Nirav Kothari	1	-	-	-	Jaysynth Orgochem Limited	Non-Executive Director
5	Bhavesh Virsan Panjuani	1	-	-	1	Jaysynth Orgochem Limited	Non-Executive Independent Director
6	Prakash Mahadeo Kale	1	-	2	-	Jaysynth Orgochem Limited	Non-Executive Independent Director
7	Rajendra Maganlal Desai	1	1	-	2	Jaysynth Orgochem Limited	Non-Executive Independent Director
8	Kulinkant Nathubhai Manek	1	-	-	-	Jaysynth Orgochem Limited	Non-Executive Independent Director

*includes directorship of public companies and excludes directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

** Includes only Audit Committee and Stakeholders' Relationship Committee of the public companies (whether listed or not).

B. DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS

Every Independent Director is issued a Letter of Appointment setting out terms and conditions, duties and responsibilities of Director. They are also updated with the developments in the business of the Company at each Board Meeting. Independent Directors can meet and discuss with senior management of the Company and get access to any information relating to the Company.

During the financial year ended 31st March, 2025, the Company conducted a Familiarisation Programme for Independent Directors which was attended by all the Independent Directors. The details of such Familiarisation Programme imparted to the Independent Directors for the financial year ended 31st March, 2025, in terms of provisions of Regulations 25 and 46 of the SEBI Listing Regulations is displayed on the website of the Company and web link of the same is https://jaysynth.com/Jaysynthorgochem_Familiarization.html

C. INDEPENDENT DIRECTORS

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience on the deliberations of the Board. This enriches the decision making process at the Board with different point of views and experiences and prevents conflicts of interest in the decision making process. The appointment of the Independent Directors is carried out in a structured manner.

For the financial year ended 31st March, 2025, in accordance with the provisions of Schedule IV (Code of Independent Director) of the Act and Regulation 25 of the SEBI Listing Regulations, all the Independent Directors met on 12th February, 2025, without the attendance of Non - Independent Directors and Members of the management to discuss the following:

- Review and evaluation of the performance of Non - Independent Directors and the Board of Directors as a whole.
- Review and evaluation of the performance of the Chairman of the Company, taking into account the view of the Executive and Non - Executive Directors.
- Review and evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Company has received declarations from all the Non-Executive Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and they are independent of the management.

Further, during the year under review Bharati Ravindra Chandan (DIN: 07263623) tendered her resignation before expiry of her term from the position of Non-Executive Independent Director of the Company w.e.f. 29th May, 2024 due to her ailing health and Mitesh Dilip Sejpal (DIN: 06562026) tendered his resignation before expiry of his term from the position of Non-Executive Independent Directors of the Company w.e.f. 29th May, 2024 due to pre-occupation and professional commitments. The Directors also confirm that there are no other material reasons other than those specified above.

D. SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which is currently available with the Board:

Sr. No.	Name of the Directors	Expertise in specific functional area
1	Parag Sharadchandra Kothari	Industrialist, Business Strategy, Marketing and Corporate Management
2	Nikhil Sharadchandra Kothari	Industrialist, Business Strategy, Marketing and Corporate Management
3	Deven Parag Kothari	Marketing and Corporate Management
4	Jyoti Nirav Kothari	Training and General Administration
5	Prakash Mahadeo Kale	Finance, Accounting, Management and Business Strategy
6	Rajendra Maganlal Desai	Finance, Accounting, Management and Business Strategy
7	Bhavesh Virsen Panjuani	Advocate and Solicitor, practicing about more than 33 years. Areas of legal practice include commercial and corporate law, litigation, arbitrations, commercial dispute resolution, contract documentation, negotiation and claims, besides other general civil practice
8	Kulinkant Nathubhai Manek	Trade and Industry

E. COMMITTEES OF THE BOARD

The Company is in compliance with the provisions of the Act and the SEBI Listing Regulations in reference to constitution of committees, composition, terms of reference and duties & responsibilities of each committee is based on the provisions of the Act and the SEBI Listing Regulations. The committee meetings are held on a timely basis and such committees through its Chairman, make necessary recommendations and /or observations and decisions which are placed before the Board for their information or approval.

(a) AUDIT COMMITTEE

(i) TERMS OF REFERENCE

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report there on before submission to the board for approval, with particular reference to:

- a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statement;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the whistle blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/investments existing as on the date of coming into force of this provision.
 22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

Review of information by Audit Committee.

The Audit Committee shall mandatorily review the following information:

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

(ii) COMPOSITION AND MEETINGS

The Board has constituted a well-qualified audit committee. Majority of the Members of the Committee are Independent Directors including the Chairman and they are financially literate and possess accounting and financial management expertise.

The details of attendance of members at the meeting of Audit Committee of the Company are mentioned herein below.

Sr. No.	Name of the Directors	Chairperson / Member	Date of the Audit Committee meeting and attendance of Member					
			21.05.2024	29.05.2024	13.08.2024	29.08.2024	12.11.2024	12.02.2025
1	Prakash Mahadeo Kale	Chairperson	-	Attended	Attended	Attended	Attended	Attended
2	Rajendra Maganlal Desai	Member	-	Attended	Attended	Attended	Attended	Attended
3	Bhavesh Virsen Panjuani	Member	-	Attended	Attended	Attended	Attended	Attended
4	Parag Sharadchandra Kothari	Member	-	Attended	Attended	Attended	Absent	Attended
5	Umesh Trikamdas Chandan	Chairperson	Attended	Attended	Attended	Attended	-	-
6	Mitesh Dilip Sejpal	Member	Attended	-	-	-	-	-
7	Bharati Ravindra Chandan	Member	Attended	-	-	-	-	-
8	Suhas Balkrishna Jande	Member	Attended	Attended	Attended	Attended	-	-

Note:

1. Prakash Mahadeo Kale was appointed as Chairperson, Bhavesh Virsen Panjuani, Rajendra Maganlal Desai and Parag Sharadchandra Kothari were appointed as Members w.e.f. 21st May, 2024.
2. Bharati Ravindra Chandan and Mitesh Dilip Sejpal ceased to be Members w.e.f. 21st May, 2024.
3. Suhas Balkrishna Jande ceased to be Member w.e.f. 29th August, 2024.
4. Umesh Trikamdas Chandan ceased to be Chairperson w.e.f. 29th August, 2024.

The Chief Financial Officer and Statutory Auditor are invitees to the meeting. The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairperson of the Audit Committee was present at the previous Annual General Meeting of the Company held on 26th September, 2024 to answer shareholders queries.

(b) NOMINATION AND REMUNERATION COMMITTEE

(i) TERMS OF REFERENCE

1. Formulation of the criteria for determining qualifications, positive attributes, expertise, qualities, skills and independence of a director and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the "Director Criteria").
2. For every appointment of an independent director, the 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.
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. Formulation of criteria for evaluation of performance of independent directors and board of directors;
6. 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.
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

RESPONSIBILITIES

- Reviewing and reassessing the adequacy of the committee's charter as required and recommending changes to the Board.
- Reviewing and assessing its own performance on an annual basis.
- Developing and recommending to the Board a set of corporate governance guidelines applicable to the Company.
- Overseeing the Company's corporate governance practices, including reviewing the Company's corporate governance guidelines annually and recommending amendments to the Board as necessary.
- Monitoring compliance with the Company's corporate governance guidelines.
- To develop and recommend to the Board for approval a CEO succession plan (the "Succession Plan"), to review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for executive positions and recommend to the Board any changes to, and any candidates for succession under the Succession Plan.

SPECIFIC POWERS

- The committee may conduct or authorize studies of matters within the committee's scope of responsibility with full access to all books, records, facilities and personnel of the Company.
- The committee may, at the expense of the Company, select and retain advisors to assist it in connection with its functions, as it deems necessary or appropriate.

- The Company shall provide for appropriate funding, as determined by the committee, for payment of any advisors employed by the committee pursuant to this charter.
- The Company shall pay the ordinary administrative expenses of the committee that are necessary or appropriate for carrying out its duties. The advisors retained by the committee shall be independent as determined in the discretion of the committee.
- The committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.
- The committee is governed by the same rules regarding meetings as are applicable to the Board.

(ii) COMPOSITION AND MEETINGS

Sr. No.	Name of the Directors	Chairperson / Member	Date of the Nomination and Remuneration Committee meeting and attendance of Member		
			21.05.2024	29.08.2024	12.02.2025
1	Rajendra Maganlal Desai	Chairperson	-	Attended	Attended
2	Prakash Mahadeo Kale	Member	-	Attended	Attended
3	Bhaves Virsan Panjuani	Member	-	-	Attended
4	Mitesh Dilip Sejpal	Chairperson	Attended	-	-
5	Umesh Trikamdas Chandan	Member	Attended	Attended	-
6	Bharati Ravindra Chandan	Member	Attended	-	-

Note:

1. Rajendra Maganlal Desai and Prakash Mahadeo Kale were appointed as Chairperson and Member respectively w.e.f. 21st May, 2024.
2. Bhaves Virsan Panjuani was appointed as Member w.e.f. 29th August, 2024.
3. Mitesh Dilip Sejpal and Bharati Ravindra Chandan ceased to be Chairperson and Member respectively w.e.f. 21st May, 2024.
4. Umesh Trikamdas Chandan ceased to be Member w.e.f. 29th August, 2024.

The Chairperson of the Nomination and Remuneration Committee was present at the previous Annual General Meeting of the Company held on 26th September, 2024 to answer shareholders queries.

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

(iii) PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation of Independent Directors was based on various parameters such as: participation of Independent Directors in the meeting, execution and performance of specific duties of the Independent Directors, review of Independent Director's competency, experience, contribution along with criteria mentioned in policy adopted by the Board. The results are discussed in a forthright manner by the Chairman with the Board and certain aspects relating to their performance and remedial action required if any to be taken are discussed. Till date there have been no instances however if in future the Independent Director's performance is falling below a threshold, there would be provision for individual counselling by the Chairman of the Company.

(iv) REMUNERATION POLICY

The Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management and the same is displayed on the website of the Company. The said Policy is directed towards rewarding performance, based on review of achievements periodically and is in consonance with the existing industry practice.

(c) STAKEHOLDERS' RELATIONSHIP COMMITTEE
(i) TERMS OF REFERENCE

- i. 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.
- ii. Review of measures taken for effective exercise of voting rights by shareholders.
- iii. Review of adherence to the service standard adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- iv. 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.
- v. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

(ii) COMPOSITION AND MEETINGS

Sr. No.	Name of the Directors	Chairperson / Member	Date of the Stakeholder's Relationship Committee meeting and Attendance of Member		
			10.04.2024	12.11.2024	23.01.2025
1	Prakash Mahadeo Kale	Chairperson	-	Attended	Attended
2	Parag Sharadchandra Kothari	Member	Attended	Absent	Attended
3	Nikhil Sharadchandra Kothari	Member	Attended	Attended	Attended
4	Umesh Trikamdas Chandan	Chairperson	Attended	-	-

Note:

1. Prakash Mahadeo Kale was appointed as Chairperson w.e.f. 29th August, 2024.
2. Umesh Trikamdas Chandan ceased to be Member w.e.f. 29th August, 2024.

The Chairman of the Stakeholders' Relationship Committee was present at the previous Annual General Meeting of the Company held on 26th September, 2024 to answer shareholders queries. The Company Secretary of the Company acts as the Secretary to the Committee.

Riddhi Kunal Saraiya, Company Secretary and Compliance Officer of the Company handles the shareholders' queries or grievances and co-ordinates with MUFG Intime India Private Limited, Registrar and Transfer Agents in the matter relating to the same.

(iii) NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

During the financial year ended 31st March, 2025 the Company had received the following complaints.

Number of Complaints received during the financial year	1
Number of Complaints resolved during the financial year	1
Number of Complaints pending at the end of the financial year	0

(d) RISK MANAGEMENT COMMITTEE

The Company does not have a risk management committee as it does not fall under the ambit of constitution of the Committee required under the SEBI Listing Regulations.

(e) SENIOR MANAGEMENT

The Board of Directors has identified Senior Management pursuant to Regulation 16(1)(d) of SEBI Listing Regulations. Details of the Senior Management as on 31st March, 2025 are as under:

Sr. No.	Name of Senoir Management	Designation
1	Parag Sharadchandra Kothari	Executive Chairman and Managing Director
2	Nikhil Sharadchandra Kothari	Joint Managing Director
3	Deven Parag Kothari	Executive Director
4	Mangesh Narayan Patil	Chief Financial Officer
5	Riddhi Kunal Saraiya	Company Secretary & Compliance Officer
6	Pankaj Khimji Kothari	Vice President (Finance)
7	Kartik Dolatrai Naik	Vice President (Dyestuffs)
8	Puneet Kumar Srivastava	Vice President (Pigment & Dispersions/Digital Printing Solutions)
9	Tanaji Gopal Desai	General Manager (Production and Development)

F. DETAILS OF REMUNERATION PAID TO DIRECTORS
(i) REMUNERATION PAID TO DIRECTORS

The details of remuneration paid to the Executive Directors and Non-Executive Directors during the financial year 2024-25 is as under:

(₹ in Lakhs per Annum)							
Sr. No.	Name of Directors	Basic Salary	Perquisites	Commission	Others	Sitting Fees#	Total
1	Parag Sharadchandra Kothari	47.52	5.24	-	3.31	0.19	56.26
2	Nikhil Sharadchandra Kothari	39.04	4.41	-	2.72	0.49	46.66
3	Deven Parag Kothari	9.42	0.39	-	0.65	-	10.46
4	Jyoti Nirav Kothari	-	-	-	-	1.08	1.08
5	Prakash Mahadeo Kale	-	-	-	-	2.82	2.82
6	Rajendra Maganlal Desai	-	-	-	-	2.46	2.46
7	Bhavesh Virsen Panjuani	-	-	-	-	2.34	2.34
8	Kulinkant Nathubhai Manek	-	-	-	-	0.87	0.87
9	Umesh Trikamdas Chandan	-	-	-	-	1.50	1.50
10	Mitesh Dilip Sejpal	-	-	-	-	0.31	0.31
11	Bharati Ravindra Chandan	-	-	-	-	0.23	0.23
12	Suhas Balkrishna Jande	1.23	-	-	-	-	1.23

#Includes sitting fees paid by erstwhile Jaysynth Dyestuff (India) Limited.

The Company does not have Stock Option Scheme as on date.

Apart from the above remuneration, there is no other material pecuniary relationship or transactions by the Company with the Directors.

Details of service contracts, notice period and severance fees of the following Executive Directors

Name of Executive Director	Parag Sharadchandra Kothari	Nikhil Sharadchandra Kothari	Deven Parag Kothari
Date of the Contract (Current Contract Details)	21 st May, 2024	21 st May, 2024	21 st May, 2024
Term of the Contract	21 st May, 2024 – 20 th May, 2027	21 st May, 2024 – 20 th May, 2027	21 st May, 2024 – 20 th May, 2027
Notice Period	3 (Three) Months	3 (Three) Months	3 (Three) Months

Name of Executive Director	Parag Sharadchandra Kothari	Nikhil Sharadchandra Kothari	Deven Parag Kothari
Severance Fees	Agreement may be terminated earlier by either party by giving to the other party three months notice of such termination or the Company paying three months remuneration in lieu of such notice.	Agreement may be terminated earlier by either party by giving to the other party three months notice of such termination or the Company paying three months remuneration in lieu of such notice.	Agreement may be terminated earlier by either party by giving to the other party three months notice of such termination or the Company paying three months remuneration in lieu of such notice.

(ii) RECOMMENDATION MADE BY THE COMMITTEES OF THE BOARD

All the recommendation/(s) made by the Committee/(s) of the Board were accepted by the Board.

(iii) CRITERIA FOR MAKING PAYMENTS TO THE NON - EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

The details of criteria for making payments to the Non - Executive Directors and Independent Directors are displayed on the website of the Company and the weblink of the same is https://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html

G. GENERAL BODY MEETINGS

(i) DATE, TIME AND LOCATION WHERE PREVIOUS THREE ANNUAL GENERAL MEETINGS WERE HELD AND DETAILS OF SPECIAL RESOLUTION PASSED

Year	Date	Time	Location	Special Resolution
2021-22	08 th August, 2022	3.00 p.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	NIL
2022-23	25 th September, 2023	11.00 a.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	To approve re-appointment of Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company.
2023-24	26 th September, 2024	11.00 a.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	Appointment of Mr. Kulinkant Nathubhai Manek (DIN: 06374052) as a Non-Executive Independent Director of the Company, not liable to retire by rotation.

(ii) POSTAL BALLOT

During the year under review, in compliance with the applicable provisions of the Act, SEBI Listing Regulations and relevant circulars issued by the Ministry of Corporate Affairs, a postal ballot activity was conducted, details whereof are as under –

Postal Ballot Notice dated 15th July, 2024

Sr. No.	Particulars of the Special Resolution(s)	Total Number of Votes cast	No. of Votes cast as assent	% of assent votes	No. of Votes cast as dissent	% of dissent votes
1	Re-designation of Parag Sharadchandra Kothari (DIN: 00184852) as an Executive Chairman and Managing Director of the Company, not liable to retire by rotation.	105,441,978	105,434,600	99.993	7,378	0.007
2	Re-designation of Nikhil Sharadchandra Kothari (DIN: 00184152) as Joint Managing Director of the Company, not liable to retire by rotation.	105,441,978	105,434,516	99.993	7,462	0.007

Sr. No.	Particulars of the Special Resolution(s)	Total Number of Votes cast	No. of Votes cast as assent	% of assent votes	No. of Votes cast as dissent	% of dissent votes
3	Appointment of Deven Parag Kothari (DIN: 06588059) as an Executive Director of the Company, liable to retire by rotation.	105,441,978	105,434,600	99.993	7,378	0.007
4	Appointment of Bhavesh Virsen Panjuani (DIN: 03188032) as a Non-Executive Independent Director of the Company, not liable to retire by rotation.	105,441,978	105,434,600	99.993	7,378	0.007
5	Appointment of Prakash Mahadeo Kale (DIN: 00151379) as a Non-Executive Independent Director of the Company, not liable to retire by rotation.	105,441,978	105,434,600	99.993	7,378	0.007
6	Appointment of Rajendra Maganlal Desai (DIN: 00403784) as a Non-Executive Independent Director of the Company, not liable to retire by rotation.	105,441,978	105,434,572	99.993	7,406	0.007
7	Alteration of the Object Clause of the Memorandum of Association of the Company.	105,440,578	105,433,200	99.993	7,378	0.007

The results of the above Postal Ballot activity were submitted to the Stock Exchanges upon receipt of the report from Kaushal Dalal, Partner of M/s. KDA & Associates, Practicing Company Secretaries (Membership No. FCS 7141 and Certificate of Practice No. 7512) the Scrutinizer appointed for the above purpose.

At present, no matter is foreseen for which Postal Ballot activity is required to be conducted.

(iii) EXTRA – ORDINARY GENERAL MEETING

No Extra – Ordinary General Meeting was held for the financial year ended 31st March, 2025.

H. MEANS OF COMMUNICATION

Quarterly Results*	First Quarter – on or before 14 th August, 2025 Second Quarter – on or before 14 th November, 2025 Third Quarter – on or before 14 th February, 2026 Fourth Quarter and Financial Year end – on or before 30 th May, 2026
Newspaper wherein results are normally published	Financial Express (English) – All over India Edition Loksatta (Marathi)- Mumbai Edition
Any website, where results are displayed	www.jaysynth.com
Whether it also displays official news releases	No
The presentations made to institutional investors or to the analysts	No presentation has been made for the financial year ended 31 st March, 2025.

*Or such other date as may be allowed by SEBI/MCA

I. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	
Day	Friday
Date & Time	19 th September, 2025, 12.00 Noon
Venue	Video Conferencing (VC) / Other Audio Visual Means ("OAVM")
Financial year	01 st April – 31 st March
Dividend payment date	On or before 18 th October, 2025
Name and Address of Stock Exchange where Equity Shares of the Company are Listed	<p>BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Tel No.: 022-2272 1233 Fax No.: 022-2272 1919</p> <p>The Company has paid requisite listing fees to the BSE Limited within prescribed time limits.</p>
Scrip Code	524592
ISIN Number	INE263B01022
CIN	L24100MH1973PLC016908
Registered Office	301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018.
Custodial Fees	The Company has paid requisite custodial fees of Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) within prescribed time limits.
Suspension from trading, if any	For the financial year ended 31 st March, 2025, the Company has not received any notice or order or faced any suspension for trading from BSE Limited.
Registrar and Transfer Agent	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Dematerialization of shares and liquidity	<p>Percentage of shares held in physical and dematerialized form for the financial year ended on 31st March, 2025 is as follows:</p> <p>Physical Form: 0.54% In electronic form with CDSL: 18.17% In electronic form with NSDL: 81.29%</p>
Factory Address/ Plant Locations	<p><u>Patalganga Plant</u> Plot No. A-4 and A-29, MIDC Industrial Area, Patalganga, Taluka - Khalapur, District - Raigad, Maharashtra – 410 220</p> <p><u>Taloja Plant</u> Plot No. 17/34, 17/35 and G-5, MIDC Industrial Area, Taloja, Taluka - Panvel, District - Raigad Maharashtra – 410 208</p>
Address for correspondence	<p>Company Secretary and Compliance Officer 301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018 Tel No. : 022 -4938 4200/4300 E-mail Id: investor.relations@jaysynth.com Website: www.jaysynth.com</p> <p>Registrar and Transfer Agent C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400 083 Tel. No.: +91 8108116767 E-mail Id : rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com</p>

Outstanding GDRs/ADRs/Warrants or any convertible Instruments conversion date and likely impact on Equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments for the financial year ended 31 st March, 2025. Further as on date there were no outstanding GDRs/ADRs/Warrants or any convertible Instruments. Also there had been no conversion of the said securities/ convertible Instruments as on date. Hence there is no impact on equity.
Commodity price risk or foreign exchange risk and hedging activities	For the financial year ended 31 st March, 2025, Company had managed the foreign exchange risk and hedged the same to the extent possible. Further the details of foreign currency exposures are disclosed in notes to accounts of the financial statements.
Share transfer system	Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.
Pledge of Shares	No pledge has been created over the equity shares held by the Promoters and/or Promoter Group for the financial year ended 31 st March, 2025.
Reconciliation of Share Capital	The report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 to be issued by the Practicing Company Secretary is obtained every quarter and furnished to BSE Limited within prescribed timelines. The Report is also placed before the Board and noted by them as required under the applicable law.
SEBI Complaints Redressal System (SCORES)	The Company visits the website of SCORES regularly to check for any investor complaints.
Promoter Group	The Promoter Group holding in the Company as on 31 st March, 2025 was 73.68% of the Company's paid up capital.
Credit Ratings	Not Applicable

J. DISTRIBUTION OF SHAREHOLDING

Shares Range	No of Shareholders	% of Total Shareholders	Total Shares for the range	% of Issued Capital
1-500	11,946	77.48	15,20,036	1.13
501-1000	1,082	7.02	8,93,548	0.66
1001-2000	798	5.18	12,15,629	0.90
2001-3000	384	2.49	9,95,071	0.74
3001-4000	171	1.11	6,11,769	0.45
4001-5000	200	1.30	9,32,124	0.69
5001-10000	394	2.55	29,57,931	2.19
10001 and above	442	2.87	12,57,79,692	93.24
Total	15,417	100.00	13,49,05,800	100.00

K. CATEGORY WISE SHAREHOLDING

Details of category wise shareholding as on financial year ended 31st March, 2025 is as follows:

Category	Total Number of Shares	% of Issued Capital
Promoter and Promoter Group	9,94,00,108	73.68
Mutual Fund	4,700	0.00
Unit Trust of India	600	0.00
Nationalized/ Non-Nationalized Bank	4,300	0.00
Bodies Corporate	6,71,275	0.50
Body Corporate-Ltd Liability Partnership	40,352	0.03

Category	Total Number of Shares	% of Issued Capital
Clearing Members	10,908	0.01
Directors and Relatives of Directors	2,61,230	0.19
Foreign Institutional Investors	8,500	0.01
Key Managerial Personnel	30	0.00
Foreign Banks	800	0.00
Hindu Undivided Family	14,55,033	1.08
Non Resident Indians	9,02,894	0.67
Public	3,02,03,118	22.39
Unclaimed Suspense/Escrow Account	8,18,380	0.61
Investor Education and Protection Fund	11,23,572	0.83
Total	13,49,05,800	100.00

L. OTHER DISCLOSURES

- None of the transactions with any of the related parties were in conflict with the interest of the Company. The Audit Committee of the Company has granted prior omnibus approval on the basis of criteria as mentioned in Regulation 23 of the SEBI Listing Regulations and applicable provisions of the Act for transactions entered into by the related parties for the financial year ended 31st March, 2025. The transactions entered into with the related parties were at arm's length basis and in ordinary course of business. Policy on Related Party Transaction is displayed on the website of the Company and weblink of the same is https://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html. Further transactions with related parties, as per requirements of Accounting Standard 18 are disclosed in notes to accounts annexed to the financial statements.
- There have been no instances of non - compliance on any matter with the rules and regulations prescribed by BSE Limited, Stock Exchange where equity shares of the Company are listed, SEBI or any other statutory/regulatory authority relating to the capital market during the previous 3 (Three) financial years.
- The Company has in place whistle blower policy and vigil mechanism for Directors and Employees to report concerns about unethical behaviour. No person is denied access to the Chairman of the Audit Committee. The Whistle Blower Policy can be accessed on the Company's website and weblink of the same is https://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html
- The Company has complied with all the mandatory requirements of the SEBI Listing Regulations.
- In accordance with the provisions of Regulation 16 of the SEBI Listing Regulations, the Company has formulated a Policy for determining the Material Subsidiary which is displayed on the website of the Company and weblink of the same is https://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html
- The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations.
- A Certificate from Practicing Company Secretaries that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by SEBI / Ministry of Corporate Affairs or any such statutory authority is enclosed to this report.
- In terms of the SEBI Listing Regulations, the Board of Directors confirms that during the year, it has accepted all recommendations received from its mandatory committees.
- Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is given below:

Payment to Statutory Auditor	FY 2024-25 (₹ in Lakhs)
Statutory Audit Fees	11.00
Total	11.00

- j) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of Complaints filled during the financial year 2024-25	Nil
Number of Complaints disposed of during the financial year 2024-25	Nil
Number of Complaints pending as on end of the financial year 2024-25	Nil

- k) The Company has complied with the requirements under Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.
- l) The Company has not made any loans and advances in the nature of loans to firms/Companies in which directors are interested during the Financial Year 2024-2025.
- m) During the year under review and as on date of this report, there are no material subsidiaries of the Company.
- n) There is nothing to disclose with respect to agreements under clause 5A of part A of para A of Schedule III of SEBI Listing Regulations.

M. DISCRETIONARY REQUIREMENTS

The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI Listing Regulations are as follows:

a) The Board

Maintenance of the Non-Executive Chairperson's Office: Currently, Chairman of the Company is Managing Director hence maintenance of the Non – Executive Chairperson's Office is not applicable.

b) Shareholder Right

The Company does not send half-yearly financial performance to each household of shareholders; however the same is displayed on the Company's website.

c) Audit Qualification

There are no audit qualifications for the financial year under review.

d) Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

Article No. 107 of the Articles of Association of the Company permits the Managing Director to hold the office of the Chairperson. There is no separate post for the Chairperson and Managing Director in the Company.

e) Reporting of Internal Auditor

Internal Auditor conducts internal audit on a periodical basis and reports of the same are discussed at the Audit Committee Meeting and she also inter-acts directly with the Audit Committee whenever and wherever required.

N. MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION

Managing Director and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of the SEBI Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Corporate Governance Report.

O. CODE OF CONDUCT

As required under Regulation 17 of the SEBI Listing Regulations, the Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company.

The same has been posted on the Company's website and the weblink of the same is https://jaysynth.com/Jaysynthorgochem_Disclosureofregulations.html

The Company has received an affirmation of compliance from Directors and Senior Managerial Personnel of the Company for the financial year ended 31st March, 2025.

A declaration to this effect is signed by the Managing Director of the Company is annexed and forms part of the Corporate Governance Report

P. INSIDER TRADING REGULATIONS

The Company adopted Code of Conduct to regulate, monitor and report trading by Designated Person and immediate relatives of Designated Person and Code of practices and procedures for fair disclosures of unpublished price sensitive information pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to regulate trading in securities by the Designated Person and immediate relatives of Designated Person of the Company. The Compliance Officer is responsible with compliance under these Regulations. The code requires pre-clearance for dealing in the Company's securities and prohibits the purchase or sale of Company's securities by the Designated Person and immediate relatives of Designated Person while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Designated Person and immediate relatives of Designated Person have affirmed compliance with the Code. The said Code of Conduct to regulate, monitor and report trading by Designated Person and immediate relatives of Designated Person and Code of practices and procedures for fair disclosures of unpublished price sensitive information is displayed on the website of the Company and weblink of the same is https://jaysynth.com/Jaysynthorgochem_Policies.html.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

DECLARATION REGARDING CODE OF CONDUCT

I, Parag Sharadchandra Kothari, Executive Chairman and Managing Director of Jaysynth Orgochem Limited hereby declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as applicable to them for the financial year ended 31st March, 2025.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

**To,
The Members of
JAYSYNTH ORGOCHEM LIMITED**

301, Sumer Kendra, P.B. Marg,
Worli, Mumbai- 400018.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **JAYSYNTH ORGOCHEM LIMITED** (hereinafter called "the Company") having **CIN: L24100MH1973PLC016908** and registered office at **301, Sumer Kendra, P.B. Marg, Worli, Mumbai- 400018**, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authorities.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Parag Sharadchandra Kothari	00184852	11-02-2019
2	Nikhil Sharadchandra Kothari	00184152	04-11-2015
3	Deven Parag Kothari	06588059	21-05-2024
4	Prakash Mahadeo Kale	00151379	21-05-2024
5	Rajendra Maganlal Desai	00403784	21-05-2024
6	Bhavesh Virsen Panjuani	03188032	21-05-2024
7	Jyoti Nirav Kothari	07143429	21-05-2024
8	Kulinkant Nathubhai Manek	06374052	29-08-2024

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

**For KDA & Associates
Practicing Company Secretaries**

**Date: 11th August, 2025
Place: Mumbai**

**Ritesh Rajput
Partner
Membership No: A69004 COP No: 25678
PR No.: 6748/2025
UDIN: A069004G001032661**

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Jaysynth Orgochem Limited

1. We, M/s. A H J & Associates, Chartered Accountants, Statutory Auditor of Jaysynth Orgochem Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the financial year ended 31st March, 2025, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

OPINION

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paras C and D of Schedule V of the Listing Regulations for the financial year ended 31st March, 2025.
7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For A H J & Associates
Chartered Accountants

Jay D. Shah
Partner

Membership No.-108928
Firm Registration No.-151685W
UDIN: 25108928BBIJHR2678

Place : Mumbai
Date : 11th August, 2025

MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION

**To,
The Board of Directors
Jaysynth Orgochem Limited
301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018**

We have reviewed the attached financial statements and the cash flow statement of Jaysynth Orgochem Limited for the financial year ended 31st March, 2025 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31st March, 2025 which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditor's and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditor's and the Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the financial year ended 31st March, 2025.
 - (ii) significant changes, if any, in accounting policies made during the financial year ended 31st March, 2025 and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

**Mangesh Narayan Patil
Chief Financial Officer**

**Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852**

**Place: Mumbai
Date: 11th August, 2025**

ANNEXURE-VII**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Industry Structure and Developments**

The Indian economy is projected to grow at 6.7% in FY 2025-26 as per RBI estimates. Key growth drivers for optimistic outlook are improved consumer confidence and corporate wage growth, resurgence in rural demand supported by rebound in agricultural production easing food inflation and a stable macroeconomic environment. The Indian dyestuff and pigments industry is a vital segment of the country's chemical sector and plays a key role in supporting India's export economy. However, there can be significant challenges including geopolitical and trade uncertainties as well as potential commodity price shocks.

During the year the Company commenced an additional line of business operations with trading activities in large format Inkjet Printers and Spares for Inkjet printers. The Company started offering Digital Printing Solution comprising the said products with its manufactured Ink products and related technical support services. Sale of these printers serve as a vehicle for sales of digital ink products.

After commencement of Inkjet Printer business, the Company now operates into two segments. The other segment being Colourants & chemicals, comprising products from dyestuffs, pigments, pigments dispersion, inks and textile chemicals group. Ink products generally derive their colour value from dyes or pigments contained in them. Dyestuff and pigment industry constitute one of the major components of chemical sector having vital role in the growing Indian economy. The Company's products are colouring materials having its major customer base from Textile sector. The Company also caters to customers from other several sectors such as, Paints, Coatings, Plastic, Paper etc. The industry is characterized by major global manufacturers and numerous regional players. Global dyes and pigment market size is expected to grow at CAGR of more than 5% for next 5 to 7 years. The Indian colourants sector is major player in global market which is estimated to grow at 8% to 10%.

Opportunities and Performance

Anchored by the textile industry, which remains the largest consumer, the sector is experiencing steady growth driven by rising demand from end-use industries such as textiles, leather, plastics, printing inks, and paper. With expected growth trajectory for the textile industry in particular and other end-use industries as well, the dyestuff industry is also likely to generate perform well. Despite challenges such as global competition, export margin pressures, and volatile raw material prices, the industry continues to evolve, driven by innovation, R&D, and a growing emphasis on sustainable and eco-compliant practices.

The Ink products manufactured by the Company are mainly used by textile sector for digital printing. With commencement of large format Inkjet Printer business by the Company and increase in its install base, there can be significant growth in the sales volumes of Ink products. Digital printing has various advantages such as design flexibility, small runs, fast changes, personalisation, minimum wastages, with less water & effluent treatment requirement, as compared to conventional printing. In view of these advantages major shift from conventional printing to digital printing is expected in textile sector. This will not only boost demand for Inkjet printers but also lead to growth in demand for Ink products. Also, India and China being major producers of dyes are likely to provide positive scope for printing inks application across the Asia Pacific.

The company also launched digital pigment inks for digital printing. The process is eco friendly and requires zero water consumption. The company has also applied for a patent for its jettable pre treatment ink for digital pigment printing. While sales have only just been initiated, the company is making concerted efforts to emerge as a cost and performance leader in this fast growing space.

The pigment and pigment dispersion industry has opportunities for growth and improved performance in view of eco-friendly solutions and advancements in technology. The Company mainly deals in phthalocyanine pigments for which market size is expected to increase owing to increasing utility in the plastic, construction, marine, and industrial equipment sectors. Region wise asia pacific is anticipated to record substantial demand for phthalocyanine pigments on account of higher industrial application scope in the region. There is also a growing trend towards eco-friendly pigment dispersions that offer improved stability and reduced environmental impact.

Standalone revenue from operations for the year stands at ₹ 22,964 Lakhs as against Rs 20,574 Lakhs in FY 24, registering an increase of 12% compared to the previous year. Total export revenue for the year is ₹ 8,494 Lakhs, against ₹ 7,582 Lakhs in FY 24, registering an increase of 12%. The profit before tax for the year is ₹ 2,164 Lakhs, with an increase of 23%. Consolidated revenue from operations for the year stands at ₹ 22,632 Lakhs, registering an increase of 8% compared to the previous year. The consolidated profit before tax for the year is ₹ 2,136 Lakhs, with an increase of 24%.

Financial Performance on standalone basis:

Particulars	FY 2024-25	FY 2023-24	Variance	Reason
Net Sales (₹ / Lakh)	22,793	20,407	11.69%	Mainly due to higher gross margin realisation on account of change in product mix and increase of ink product sales volume.
Earnings before exceptional items, interest, tax, depreciation and amortisation (₹/ Lakh)	2,601	1,997	30.27%	
Profit before exceptional item and tax (₹ / Lakh)	2,164	1,692	27.84%	
Profit before Tax (₹ / Lakh)	2,164	1,761	22.86%	
Key Ratios				
Debtors Turnover (Days)	74	83	(10.84%)	
Inventory Turnover (Days)	98	94	4.26%	
Current Ratio	4.19	4.71	(11.04%)	
Operating Net Profit Margin (%)	11.41%	9.78%	16.67%	Mainly due to higher gross margin realisation on account of change in product mix and increase of ink product sales volume.
Net Profit Margin (%)	6.97%	6.09%	14.45%	
ROCE (%)	14.79%	11.89 %	24.39%	

Outlook and Strategy

The Indian economy being poised for long term growth, the end user industries comprising textile, paint, plastic, etc are also expected to grow. Increasing global population and rising disposable income of consumers in developed and developing countries is also expected to fuel the demand for high quality clothing, ultimately boosting demand for colorants. Constantly growing paint and coatings and plastics industry will be main drivers for growth pigment products market. It is expected that growing digital printing sector will boost the demand for Ink products. Market for Inks used for digital printing will also have exponential growth with significant growth expected in textile sector. Constantly changing fashion trend is also expected to drive textiles industry, thereby propelling the market growth. Other than Phthalocyanine pigments, the Company has added more product range in pigments dispersions for customers in existing and new markets. In case of Ink products for digital printing, the Company will make efforts to enter into long term arrangements with printer manufacturers to adopt the company's products. The business strategy is largely dependent on the economic environment of the Country.

Risks, Concerns and Threats

The company has implemented a structured approach to identify both current and emerging risks in making strategic decisions and in developing detailed mitigation plans. Implementation of stringent environmental regulations can hamper the growth of the dyes & pigment industry. Most of the advanced countries are imposing new and more stringent ecological norms which can restrict the exporter's capability to grow, as complying with such ecological norms is highly expensive. Also, the recessionary conditions in the European Union, the demand outlook may be subdued for FY 2025-26. The company also faces strong international competition for its digital inks business from Chinese producers of digital inks. Due to the present geopolitical situation, the global economic outlook has many uncertainties leading to recessionary conditions. Further, any slowdown of economic growth or volatility in financial markets, exchange-rate fluctuations, increase in prices of crude oil and down-stream petrochemicals, etc are all areas of concern which the company may face from time to time.

Internal Control Systems and their adequacy

The Company has a proper and adequate system of Internal Control commensurate with the size and nature of its operations to ensure that all assets are safeguarded against unauthorized use or disposal, ensuring true and fair reporting and compliance with all applicable regulatory laws and company policies. Internal Audit Reports are reviewed by the Audit Committee of the Board.

The Company has a proper and adequate internal control systems ensure there is efficient use and protection of resources and compliance with policies, procedures and statutory requirements. There are well-documented guidelines, procedures and processes, integral to the overall governance, laws and regulations. An independent firm of chartered accountants carries out the internal audit across the organization. The internal auditors review the adequacy, integrity and reliability of control systems and suggest improvements.

The internal auditor conducts extensive reviews and process improvements identified during the reviews, are communicated to the management on an on-going basis. Significant observations made by the internal auditors and the follow up actions thereon are reported periodically to the Audit Committee of the Board of Directors. The Audit Committee monitors the implementation of the audit recommendations

Material Developments in Human Resources/ Industrial Relations Front

Industrial Relations remain cordial during the financial year 2024-25. The Company acknowledges the importance of the workforce with believe that growth of the Company largely depends on the contribution made by the employees. It always lays an emphasis on creating an environment which is favourable for the employees and motivates performance, customer focus and innovation Company's strategies are based, inter alia, on processes of continuous learning and improvement.

Cautionary Statement

Certain statements made in this Report relating to the Company's outlook, estimates, predictions etc. may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such estimates, whether express or implied. Several factors that could make a difference to Company's operations include climatic conditions and economic conditions affecting demand and supply, changes in Government regulation, tax regimes, natural calamities, etc. over which the Company does not have any direct control.

Important factors that may affect the Company's operations and financial results include global and Indian demand & supply dynamics, fluctuations in finished goods with, raw material prices, cyclical market demand, changes in government regulations, environmental and tax laws, broader economic conditions in India and worldwide, as well as other variables such as pending litigation and industrial relations. These factors could significantly impact actual results compared to those implied by forward-looking statements. The Company does not undertake any obligation to publicly update these forward-looking statements to reflect new information or future events, except as required by law.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 11th August, 2025

Parag Sharadchandra Kothari
Executive Chairman and Managing Director
DIN: 00184852

Independent Auditor's Report

To,
The Members,
Jaysynth Orgochem Limited (Formerly known as JD Orgochem Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Jaysynth Orgochem Limited (Formerly known as JD Orgochem Limited) ("the Company"), which comprise the Balance Sheet as at 31st March, 2025 the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March, 2025 and its profit (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Sr. No.	Key Audit Matters	How our audit addressed the key audit matter
1)	<p>Carrying value of investment in wholly owned subsidiary company i.e. Jaysynth (Europe) Ltd. (hereinafter referred to as JEL)</p> <p>Management regularly reviews whether there are any adverse indicators in respect of investment in JEL.</p> <p>The accounts of JEL are prepared by the Chartered Accountant, a practicing member firm of the Institute of Chartered Accountants of England and Wales (ICAEW) who is subject to ethical and other professional requirements detailed in ICAEW's regulations and guidance.</p> <p>Financial Statements prepared in functional currency (₹) were audited by the Indian auditor.</p>	<p>i) Obtained and read audited financial statements and report of JEL to identify any disclosure for impairment of assets.</p> <p>ii) Reliance was placed on audited financial statements prepared in functional currency (₹) audited by the Indian auditor.</p> <p>iii) Assessing the appropriateness of the company's valuation methodology applied in determining recoverable amount and key underlying assumptions.</p>

Information other than the Standalone financial statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board report, Corporate Governance report and Shareholder's information, but does not include the standalone financial statement and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 therein of this other information; we are required to report that fact to those charged with governance and take necessary actions as applicable under relevant laws and regulations. We have nothing to report in this regard.

Responsibilities of the Management and those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

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

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the Directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) In our opinion, the managerial remuneration for the year ended 31st March, 2025 has been paid/provided by the Company to its Directors in accordance with the provisions of section 197 read with Schedule V to the Act. The remuneration paid to any director is not in excess of the limit laid down u/s 197(16) of the Act. The Ministry of corporate affairs has not prescribed other details u/s 197(16) of the Act which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations as at 31st March, 2025 that have a material impact on its financial position in its standalone financial statements;
 - ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
 - iii. The company has transferred amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025;

- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.
- v. (a) The final dividend proposed by the Company in the previous financial year , declared and paid during the year is in accordance with the section 123 of the Act, as applicable.
- (b) No interim dividend is declared and paid by the Company during the year in accordance with the section 123 of the Act.
- (c) The final dividend amount proposed by the board of directors of the Company for the year , which is subject to the approval of members at the ensuing annual general meeting, is in accordance with the section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software (SAP) for maintaining its books of account which has a inbuilt 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. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

As Proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable to the Company w.e.f. April 1, 2023 for reporting under Rule 11(g) of Companies (Audit and Auditors Rules) 2014 on preservation of Audit Trail as per the Statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For A H J & Associates**Chartered Accountants**

Firm Registration No: 151685W

Jay D. Shah**Partner**

M.No. 108928

UDIN : 25108928BMIJGW6479

Date- 28-05-2025

Place-Mumbai

Annexure "A" referred to in "Report on Other Legal and Regulatory Requirements" section of our Report to the Members of JAYSYNTH ORGOCHEM LIMITED (FORMERLY KNOWN AS JD ORGOCHEM LIMITED) of even date:

1. a. In respect of Company's Property, Plant and Equipment and Intangible Assets:
 - i. The Company has maintained proper records, showing full particulars including quantitative details and situation of property, plant & equipment and relevant details of right-to-use assets.
 - ii. The Company has maintained proper records of intangible assets.
 - b. As explained to us, the Company has a phased program for physical verification of the property, plant & equipment for all locations. In our opinion and, the frequency of verification is reasonable, considering the size of the Company and nature of its property, plant and equipment. Pursuant to the program of the physical verification of property, plant and equipment, physical verification of the assets has been carried out during the year and no material discrepancies were noticed on such verification.
 - c. According to the information and explanation given by the management and based on our examination of the financial statements / registered deed / conveyance deed / Scheme of Amalgamation and Arrangement duly approved by National Company Law Tribunal (NCLT), we report that, the title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company.
 - d. The Company has not revalued any of its Property, Plant and equipment (including right-of-use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.
 - e. In our opinion and according to the information and explanations given to us, no proceedings have been initiated during the year or are pending as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable to the Company.
2. (a) The inventories have been physically verified by the management at reasonable intervals during the year, except for goods in transit and those lying with third parties. The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. As per the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
3. In respect of any investments in, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
 - (a) A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a company which is a related party during the year. In respect of loan granted in earlier year to a companies which are related parties, the balance outstanding at the Balance sheet date with respect to such loan is ₹50 lakhs
 - B) The company has granted aggregate amount of ₹ 67.55 lakhs by way of loans & advances to its employees, and the balance outstanding at the balance sheet date with respect to loan & advances to employees is ₹ 57.36 lakhs. Further, refer note 7 of the standalone financial statements.
 - (b) The terms & conditions of the grant of above loans are not prejudicial to the company's interest.
 - (c) In respect of loans & advances to employees, schedule of repayment and payment of interest have been stipulated and repayments or receipts thereof are generally regular.
 - (d) In respect of loans granted which are repayable on demand, the aggregate amount is ₹ 50 lakhs which is 46.57% of the total loans and the aggregate amount of loan granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is ₹ 50 lakhs.
 - (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3 (iii)(f) is not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, to the extent applicable with respect to the investments made. The Company has not provided any loans, guarantee and security during the year.
5. In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits have been accepted by the Company within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable to the Company.
6. According to the information and explanation given to us the Central Government of India has not prescribed the maintenance of cost records u/s 148 (1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it).According clause 3(vi) of the order is not applicable.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues mentioned in clause (vii) (a) which have been not deposited on account of any dispute except the following:

Name of the statute	Nature of dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
The Central Excise, 1944	Penalty on Service Tax demand	14.56	A.Y. 2005-06 to A.Y. 2009-10	Commissioner Service Tax

8. According to the information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the order is not applicable to the Company.
9. (a) Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix) of the order is not applicable to the Company.
- (b) On the basis of information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender, government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year. Accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the standalone financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.
- (e) Based on our audit procedures and on the basis of information and explanations given to us, 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 venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.
10. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year or in the recent past. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
11. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required

to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

- (c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of the Act and all the details have been disclosed in the standalone financial statements as required by the applicable Accounting Standard.
14. (a) In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company and presented to the Audit Committee during the year and till date, in determining nature, timing and extent of our audit procedure.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanation provided by the management and the records examined by us, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Hence, reporting under clause 3(xvi)(b) of the said Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
17. The Company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year.
19. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. According to the information and explanations given to us, the Company has spent the entire corporate social responsibility (CSR) in accordance with its CSR policy adopted. Accordingly reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the Company.
21. CARO 2020 is not applicable to the subsidiary company incorporated outside India and hence para 3(xxi) of the order is not applicable to the company.

For A H J & Associates**Chartered Accountants**

Firm Registration No: 151685W

Jay D. Shah**Partner**

M.No. 108928

UDIN:25108928BBIJGW6479

Date- 28-05-2025

Place-Mumbai

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF JAYSYNTH ORGOCHEM LIMITED (FORMERLY KNOWN AS JD ORGOCHEM LIMITED) OF EVEN DATE:

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

We have audited the internal financial controls over financial reporting of **JAYSYNTH ORGOCHEM LIMITED (FORMERLY KNOWN AS JD ORGOCHEM LIMITED)** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

1. Responsibilities of Management, Board of Directors and Those Charged with Governance for Internal Financial Controls

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

2. Auditor's 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") issued by Institute of Chartered accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

3. 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 their reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

4. Inherent limitations of Internal Financial Controls over Financial Reporting

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

5. Opinion

In our opinion, the best of our information and according to the explanations given to us, the Company has, broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential Component 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 A H J & Associates**Chartered Accountants**

Firm Registration No: 151685W

Jay D. Shah**Partner**

M.No. 108928

UDIN : 25108928BBIJGW6479

Date- 28-05-2025

Place-Mumbai

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025

		(₹ in lakhs)	
Particulars	Note	As at 31 st March, 2025	As at 31 st March, 2024
A ASSETS			
1) Non-current asset			
a) Property, plant & equipment	2	1,939.93	2,027.47
b) Capital work in progress	2	57.89	0.32
c) Investment property	3	3.63	3.71
d) Intangible assets	4	6.95	8.86
e) Right to use assets	5	39.25	20.08
f) Financial assets			
i) Investments	6	583.57	583.57
ii) Other financial assets	8	60.67	28.97
g) Deferred tax assets (net)	9	386.79	945.55
h) Other Non-current assets	10	175.66	82.79
Total non-current assets		3,254.34	3,701.32
2) Current assets			
a) Inventories	11	6,756.39	5,494.22
b) Financial assets			
i) Investments	6	2,608.98	2,565.38
ii) Trade receivables	12	4,705.54	4,567.01
iii) Cash and cash equivalents	13	468.44	317.34
iv) Bank balances other than cash and cash equivalents	14	1,202.93	1,549.09
v) Loans	7	107.36	144.54
vi) Other financial assets	8	94.41	80.53
c) Other current assets	10	841.31	702.35
Total current assets		16,785.36	15,420.46
Total assets		20,039.70	19,121.78
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	15	1,349.06	1,349.06
b) Other Equity	16	10,480.85	9,229.70
Total equity		11,829.91	10,578.76
Liabilities			
1) Non-current Liabilities			
a) Financial liabilities			
i) Borrowings	18	3,764.41	4,864.40
ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	-	-
Total outstanding dues of creditors other than micro and small enterprises	19	11.01	11.01
iii) Lease Liabilities	5	14.07	19.45
iv) Other financial liabilities	20	309.86	299.48
b) Provisions	17	106.63	75.46
Total non-current liabilities		4,205.98	5,269.80
2) Current liabilities			
a) Financial liabilities			
i) Borrowings	18	736.15	-
ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	605.73	993.03
Total outstanding dues of creditors other than micro and small enterprises	19	1,998.57	1,957.20
iii) Lease Liabilities	5	27.48	4.15
iv) Other financial liabilities	20	94.32	58.28
b) Other current liabilities	21	489.33	241.18
c) Provisions	17	52.23	19.38
Total current liabilities		4,003.81	3,273.22
Total liabilities		8,209.79	8,543.02
Total equity and liabilities		20,039.70	19,121.78
Significant Accounting Policies	1		

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date

FOR A H J & ASSOCIATES

Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

Parag Sharadchandra Kothari
Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
(DIN : 00184152)

Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2025

(₹ in lakhs)

Particulars	Note	Year ended 31 st March, 2025	Year ended 31 st March, 2024
Income			
Revenue from operations	22	22,964.08	20,574.44
Other income	23	377.76	216.32
Total income		23,341.84	20,790.76
Expenses			
Cost of materials consumed	24	14,464.14	13,997.03
Purchase of stock-in-trade		2,193.47	560.48
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(1,196.53)	(256.99)
Employee benefits expense	26	1,919.30	1,655.35
Finance costs	27	186.60	54.14
Depreciation and amortisation expenses	28	274.83	271.42
Other expenses	29	3,336.44	2,816.86
Total expenses		21,178.25	19,098.29
Profit / (Loss) before exceptional items and tax		2,163.59	1,692.47
Exceptional items		-	68.51
Profit / (Loss) before exceptional items and tax		2,163.59	1,760.98
Tax expense			
Current tax		-	-
For Earlier Years		0.97	24.37
Deferred tax		573.67	493.18
Total tax expense		574.64	517.55
Profit after tax		1,588.95	1,243.43
Other Comprehensive Income			
Items that will be reclassified to profit and loss			
i) Fair value changes on investments		0.68	206.28
Income tax related to above items		(0.17)	(56.22)
Items that will not be reclassified to profit and loss			
i) Remeasurement gain/(loss) on defined benefit plans		(59.92)	(7.29)
Income tax related to above items		15.08	14.50
Other Comprehensive Income, net of tax		(44.33)	157.27
Total Comprehensive Income for the year		1,544.62	1,400.70
Basic and diluted earnings ₹ per Equity share of ₹ 1 each		1.18	0.92
Significant Accounting Policies	1		

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As per our Report of even date

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PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Nature of the Company
A. Equity Share Capital

1) For the period from 01/04/2024 to 31/03/2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Share pending issuance	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
1,349.06	-	-	1,349.06	-	1,349.06

1) For the period from 01/04/2023 to 31/03/2024

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Share pending issuance	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
132.50	-	1,216.56	1,349.06	-	1,349.06

B. Other Equity

1) For the period from 01/04/2024 to 31/03/2025

	Equity component of compound financial instruments	Reserves & Surplus				Other items of Other Comprehensive Income (FV changes investments.)	Other items of Other Comprehensive Income (Actuarial gains/Losses)	Total
	Unamortised Preference Shares Discount	Capital Redemption Reserve	Capital Reserve on Amalgamation	General Reserve	Retained Earnings			
Balance at the beginning of the current reporting period	1,435.60	70.00	(6,754.67)	4,768.41	9,420.78	240.57	49.01	9,229.70
Total Comprehensive Income for the current year	-	-	-	-	1,588.95	0.51	(44.85)	1544.61
Dividends	-	-	-	-	(67.45)	-	-	(67.45)
Transfer from Retained Earnings- Foreign currency translations adjustment	(226.01)	-	-	-	(39.64)	39.64	-	(226.01)
Balance at the end of the current reporting period	1,209.59	70.00	(6,754.67)	4,768.41	10,902.64	280.71	4.17	10,480.85

2) For the period from 01/04/2023 to 31/03/2024

	Equity component of compound financial instruments	Reserves & Surplus				Other items of Other Comprehensive Income (Foreign currency translation gains/ losses. FV changes investments)	Other items of Other Comprehensive Income (Actuarial gains/(Losses))	Total
	Unamortised Preference Shares Discount	Capital Redemption Reserve	Capital Reserve on Amalgamation	General Reserve	Retained Earnings			
Balance at the beginning of the previous reporting period	1,435.60	70.00	(6,754.67)	4,768.41	8,026.32	90.51	41.80	7,677.97
Changes in accounting policy / prior period errors	-	-	-	-	172.75	-	-	172.75
Balance at the beginning of the previous reporting period	1,435.60	70.00	(6,754.67)	4,768.41	8,199.07	90.51	41.80	7,850.72
Total Comprehensive Income for the previous year	-	-	-	-	1,243.43	150.06	7.21	1,400.70
Dividends	-	-	-	-	(21.72)	-	-	(21.72)
Transfer to General Reserve	-	-	-	-	-	-	-	-
Any other change	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	1,435.60	70.00	(6,754.67)	4,768.41	9,420.78	240.57	49.01	9,229.70

Nature and Purpose of each component of equity	Nature and Purpose
i. General Reserve	General Reserve represents accumulated profits and is created by transfer of profits from Earnings.
ii. Capital Redemption Reserve	Capital Redemption Reserve is created as per statutory requirements against redemption of preference shares of Company .
iii. Retained Earnings	Retained Earnings are Profits that the company has earned till date net of any transfers to General Reserves and Dividends.
iv. Remeasurements of Defined Benefit Plans	Gains / Losses arising on Remeasurements of Defined Benefit Plans are recognised in the Other Comprehensive Income as per IND AS-19 and shall not be reclassified to the Statement of Profit or Loss in the subsequent years.
v. Fair value changes on investments	This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.
vi. Capital Reserve on Amalgamation	Reserve created under the “ Composite Scheme of Arrangement and Amalgamation ” as per “Pooling of Interests Method” under Appendix C of Ind-AS 103 (Accounting for Business Combinations).
vii. Equity component of compound financial instruments:	The said equity component is measured as the difference between the fair value of the 2% Redeemable Non Convertible Non Cumulative Non Participating Preference Shares issued and the fair value of its liability component.

The accompanying Notes form an integral part of the Financial Statements
As per our Report of even date
FOR A H J & ASSOCIATES

Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

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Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
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Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March, 2025

(₹ in lakhs)

Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
A Cash flow from operating activities:		
Net profit before tax and extraordinary items	2,163.59	1,760.98
Adjustments for :		
Gain on investments carried at fair value	0.68	206.28
Loss on Remeasurement of defined benefit plans	(59.92)	(7.29)
Depreciation and amortisation expenses	274.83	271.42
Finance Costs	186.60	54.13
Interest Received	(151.48)	(127.51)
Rent Received	(5.76)	(5.56)
(Profit) / Loss on sale of plant, property and equipment	17.85	1.07
(Profit) / Loss on sale of investments	(143.24)	(7.01)
Dividend Received	(0.01)	-
Operating profit before working capital changes	2,283.14	2,146.51
(Increase) / Decrease in Inventories	(1,262.17)	(486.67)
(Increase) / Decrease in trade and other receivables	(401.98)	(29.51)
(Decrease) / Increase in trade and other payables	12.67	(903.53)
Cash generated from operations	631.66	726.80
Direct taxes	1.70	(57.92)
Net cash from operating activities	633.36	668.88
B Cash flow from investing activities :		
Acquisition of property, plant and equipment	(298.10)	(295.69)
Sale of property, plant and equipment	96.27	48.63
Purchase of investments	-	(509.52)
Sale of investments	99.64	46.48
Interest Received	151.48	127.51
Rent Received	5.76	5.56
Net cash used in investing activity	55.05	(577.03)
C Cash flow from financing activities :		
Interest & finance charges paid (Net)	(60.60)	(54.13)
Repayment of Lease Liabilities	(27.57)	(23.77)
Repayment of Borrowings	(600.00)	-
Bank Overdraft	10.15	61.41
Loan/Deposit - Net	-	1.84
Payment of Dividend	(205.45)	(21.72)
Net cash used in financing activities	(883.47)	(36.37)
Net increase/(decrease) in cash and cash equivalents	(195.06)	55.48
Opening Cash and cash equivalents	1,866.43	1,810.95
Closing Cash and cash equivalents	1,671.37	1,866.43

Significant Accounting Policies

1

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date

FOR A H J & ASSOCIATES

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(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**CORPORATE INFORMATION :**

Jaysynth Orgochem Limited (formerly known as JD Orgochem Limited) ('the Company') was incorporated as a public limited company having registered office at 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018. The Company is engaged in manufacturing and trading of dyes, pigment, ink and trading in inkjet printers. The Company has manufacturing units at Taloja and Patalganga Maharashtra. The equity shares are listed on Bombay Stock Exchange Limited ("BSE Limited").

I. SIGNIFICANT ACCOUNTING POLICIES FOLLOWED :**A) Compliance with Ind AS :**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (herein after referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant provisions of the Act and the guidelines issued by the Securities and Exchange Board of India ('SEBI'), to the extent applicable. The accounting policies are applied consistently for all periods presented in the financial statements.

B) Basis of preparation and presentation

The Financial Statements have been prepared on the historical cost and accrual basis except for following assets and liabilities which have been measured at fair value amount like

- i) Certain Financial Assets and Liabilities (including derivative instruments),
- ii) Defined Benefit Plans – Plan Assets
- iii) Leases
- iv) Any other item as specifically stated in respective accounting policy

C) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Standalone Financial Statements have been presented in Indian Rupees (₹) (rounded off to nearest lakh), which is the Company's functional currency.

II. USE OF ESTIMATES AND JUDGMENTS

The preparation of the standalone financial statements in conformity with Ind AS requires Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the standalone financial statements and reported amounts of revenues and expenses during the period. Examples of such estimates include useful lives of tangible and intangible assets, provision for doubtful debts, future obligations in respect of retirement benefit plans, considering the extension period for determination of lease term, etc. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances, difference between actual and results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events that existed as at the reporting date, or that occurred after that date but provide additional evidence about condition existing as at the reporting date.

III. PROPERTY, PLANT AND EQUIPMENT

The Company had elected to continue with the carrying value of Property, Plant and Equipment ('PPE') recognized as of transition date measured as per the Previous IGAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment, if any. Historical cost includes expenditure that is directly attributable to bringing the assets to its working condition. Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Spare parts procured along with the Plant and Equipment or subsequently individually which meets the recognition criteria of PPE are capitalized and added to the carrying amount of such items. The carrying amounts of those spare parts that are replaced are derecognized when no future economic benefits are expected from their use or upon disposal.

Depreciation methods, estimated useful lives and residual value.

The Useful life considered for calculation of depreciation for various assets class are as follows

Asset Class	Estimated Useful Life
Building – Factory*	18 to 30 years
Plant & Machinery	Upto 15 years
Electrical Installation	Upto 15 Years
Equipment	Upto 15 Years
Equipment – Computer	Upto 6 Years
Equipment – Print Head	Upto 3 Years
Furniture & Fixture	Upto 10 Years
Vehicle	Upto 8 Years
Lease hold Land	Upto 95 Years

*The company has estimated the useful life of the factory building as for 18 years on the basis of technical advice & has provided depreciation for the current year on straight line method on carrying amount as on 01st April, 2015 of that asset so that the said asset gets depreciated over its remaining useful life.

Lease hold Land is amortised over the lease period of 95 years. Depreciation on all property, plant and equipment is provided on straight line basis.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Depreciation on property plant and equipment added/disposed off during the year is provided on pro rata basis with reference to the date of addition/disposal.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

IV. LEASES

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted by using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

The company didn't recognize Right to Use and Lease liabilities for lease for which the lease terms ends within 12 months on the date of initial transition and low value assets.

As exemption is given under Ind AS 116 leases instead of recognizing a right of uses asset and lease liability the payments in relation to these are recognized as an expenses in profit and loss on a straight – line basis over the lease term.

Due to transition, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively, and therefore, these expenses for the current year are not comparable to the previous years, to that extent.

(LEASE TABLE)

On transition to the Ind AS-116, Impact thereof is as follows: (₹ in lakhs)

Particulars	Amount
Right-to-use assets	39.25
Lease liabilities	41.55

Company as a lesser: Leases for which the company is a lesser classified as finance lease or operating lease. Lease income from operating leases where the company is a lesser is recognized as income on a straight line basis over the lease term.

V. INVESTMENT PROPERTIES

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment properties. The Company has elected to continue with the carrying value of all of its investment property recognized as of transition date measured as per IGAAP as the deemed cost of investment property.

Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Investment properties are depreciated using the SLM method over their estimated useful lives. Useful life considered for calculation of depreciation for investment properties is as follows :

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Asset Classification	Useful Life
Non-factory buildings	60 Years

VI. INTANGIBLE ASSETS

The Company has elected to continue with the carrying value of intangible assets recognized as of transition date measured as per the previous IGAAP and use that carrying value as its deemed cost as on the transition date.

Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Software (not being an integral part of the related hardware) acquired for internal use are treated as intangible assets and is amortized over a period of 6 years on straight line method over estimated useful life.

An item of Intangible asset is derecognized on disposal or when no future economical benefits are expected from its use or disposal. Any profit or loss arising from de recognition of an intangible asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss.

VII. IMPAIRMENT OF TANGIBLE (PPE) AND INTANGIBLE ASSETS

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent markets transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

VIII. CONTRACT BALANCES
Trade Receivables:

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

A provision for impairment for trade receivables is recognised when there is objective evidence that the Company will not be able to collect all amounts due under the original terms of receivables. When receivable is deemed uncollectible it is written off. Any subsequent recovery of previous written off amounts is recognised in the income statement.

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfer goods and services to the customer, a contract liability is recognised when the payment is made or the payment is due, whichever is earlier.

Contract liabilities are recognised as revenue when the company performs under the contract.

IX. CASH AND CASH EQUIVALENTS

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheque in hand, drafts on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

X. INVENTORIES

Inventories are valued after providing for obsolescence as follows:

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

- (1) Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost Formulae used is first in first out. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- (2) Semi-Finished Goods are valued at lower of cost or net realizable value. Cost for the purpose includes material cost, labour and a proportion of manufacturing overheads based on normal operating capacity. Cost Formulae used is weighted average method.
- (3) Stock of manufactured and finished goods are valued at lower of cost or net realizable value. Cost for the purpose includes material cost, labour and a proportion of manufacturing overheads based on normal operating capacity. Goods in transit are stated at cost.
- (4) Goods for re-sale are valued at lower of cost or net realizable value.
- (5) Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

XI. INVESTMENTS AND OTHER FINANCIAL ASSETS**A. Classification-**

The Company classifies its financial assets in the following measurement categories:

- (1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

B. Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

C. De Recognition of Financial Assets

The company de recognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or when it transfers the financial assets and substantially all risks and rewards of the ownership of the assets to another party.

D. Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

E. Derivative financial instruments and hedge accounting

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognized in the Statement of Profit and Loss in the period when they arise.

XII. FINANCIAL LIABILITES**A. Measurement**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

B. Derecognition of financial liabilities

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

XIII. FAIR VALUE MEASUREMENT

The company measures financial instruments such as derivatives and equity instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumptions that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

XIV. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries are recognized at cost as per Ind AS 27 except when those are required to be accounted as per Ind AS 105 Non- Current Assets held for Sale and Discontinued Operations.

XV. REVENUE RECOGNITION

The company derives revenues primarily from sale of goods comprising of dyes, pigment and ink and inkjet printers.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per shipping bill. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Revenue is measured based on the transaction price, which is the consideration, adjusted for turnover discounts to customer as specified in the contract with the customers.

Use of significant judgements in revenue recognition.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of consideration or variable consideration with elements such as turnover discounts. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period.

Sale of scrap is accounted for as and when the sale is completed and its collection is reasonably certain.

Export incentives are recognised as income of the year on accrual basis. In case of utilisation for Import purpose the same is recognised as raw material cost in the year of import.

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

XVI. EMPLOYEE BENEFITS**A. Short term obligation**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

B. Post-employment obligations

The Company provides the following post-employment benefits:

(a) Defined Benefits Plans

The cost of providing defined benefit plans such as gratuity is determined on the basis of present value of defined benefits obligation which is computed using the projected unit credit method with independent actuarial valuation made at the end of each annual reporting period, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measuring each unit separately to build up the final obligation.

The net interest cost is calculated by applying the discount rate to the net balance of defined benefit obligation and the fair value of plan asset. This cost is included in employee benefit expenses in the statement of Profit and Loss except those included in the cost of asset as permitted.

Re-measurements comprising of actuarial gain and losses arising from experience adjustments and change in actuarial assumptions, the effect of change in assets ceiling (if applicable) and the return on the plan asset (excluding net interest define above) are recognized in Other Comprehensive Income (OCI) except those included in cost of asset as permitted in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlement) is recognized in the Statement of Profit and Loss except those included in cost of asset as permitted in the period in which they occur.

(b) Defined Contribution Plan

Plans Payments to defined contribution retirement benefit plans, viz. Provident Fund and National Pension Fund for eligible employees are recognized as an expense when employees have rendered the service entitling them to the contribution.

XVII. FOREIGN CURRENCY TRANSLATIONS**A. Functional and presentation currency**

The financial statements are presented in Indian rupee (₹), which is Company's functional and presentation currency.

B. Transactions and Balances

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in Other Comprehensive Income. Non – monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated thereafter.

XVIII. PROVISIONS AND CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Contingent Assets are not recognized, however, disclosed in financial statement when inflow of economic benefits is probable.

Litigations : From time to time, the company is subjected to legal proceedings, the ultimate outcome of each being always subject to many uncertainties, inherent in litigations. A provision is made when it is considered probable that payment will be made and the amount of loss can be reasonably estimated significant judgment is made when evaluating among other factors the probability of unfavorable outcome and ability to make a reasonable estimate of the amount of potential loss litigation provisions are reviewed at each accounting year and revisions made for changes in facts and circumstances.

XIX. INCOME TAX

Income Tax expenses represent the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current Tax includes provision for Income Tax computed under Special provision (i.e. Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the Current year is determined on the basis of the estimated taxable income and tax credit computed in accordance with the provisions of the relevant tax laws and based on expected outcome of assessment/appeals.

Deferred tax is recognized on the temporary differences between the carrying amounts of the assets and liabilities in the balance sheet and corresponding tax bases use in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profit will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from initial recognition of assets and liabilities in the transaction that effect neither taxable profit nor accounting profit.

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rate (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

XX. EARNING PER SHARE

The basic and diluted earnings per share is computed by dividing the Profit after tax attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

XXI. STATEMENT OF CASH FLOW

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated for presentations in the statement of cash flows, cash and cash equivalents does not includes cash credit and over draft facility.

XXII. PROPOSED DIVIDEND

The Company recognizes a liability to pay dividend when the distribution is authorized and the distribution is no longer at the discretion of the Company i.e. when the dividend distribution is being approved by the shareholders. A corresponding amount is recognized directly in equity.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**XXIII. BUSINESS COMBINATION UNDER COMMON CONTROL**

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities or businesses are reflected at their carrying amounts after making adjustments necessary to harmonise the accounting policies. The identity of the reserves is preserved in the same form in which they appeared in the financial statements of the transferor and the difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve.

XXIV. EXCEPTIONAL ITEMS

When items of income and expenses within statement of profit and loss from ordinary activity are of such size, nature or incidence that disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

XXV. RECENT INDIAN ACCOUNTING STANDARDS (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 2 Property, plant and equipment

Particulars	Leasehold Land	Buildings*	Plant & Machinery	Electrical Installation	Furnitures & Fixtures	Vehicles	Equipments	Computers	Books	Total	Capital Work-in-progress
Gross carrying amount											
Deemed cost as at 1 st April, 2023	34.36	1,216.47	1,562.61	62.63	132.01	500.41	747.13	643.28	0.34	4,899.24	17.22
Additions	-	7.31	91.01	5.75	0.12	98.22	90.42	16.17	-	309.00	0.32
Disposal	-	-	156.98	5.41	38.69	19.21	130.10	40.28	-	390.67	17.22
Impairment of Assets	-	15.24	159.51	5.79	32.70	-	104.58	190.89	-	508.71	-
Balance at 31st March, 2024	34.36	1,208.54	1,337.13	57.18	60.74	579.42	602.87	428.28	0.34	4,308.86	0.32
Additions	-	-	159.12	12.04	1.16	8.87	50.44	8.91	-	240.54	57.57
Disposal	-	-	117.38	-	-	28.37	6.55	-	-	152.30	-
Balance at 31st March, 2025	34.36	1,208.54	1,378.87	69.22	61.90	559.92	646.76	437.19	0.34	4,397.10	57.89
Accumulated depreciation	6.87	941.01	656.81	32.01	108.03	203.82	505.01	603.53	0.34	3,057.43	-
Adjustment - Change in method of depreciation	-	(66.39)	(27.24)	(2.38)	(1.79)	(40.63)	(14.49)	(18.56)	-	(171.48)	-
Depreciation for the year	0.52	15.07	93.22	3.88	6.19	55.03	49.45	21.77	-	245.13	-
Disposal	-	-	114.37	5.41	38.69	12.13	130.10	40.28	-	340.98	-
Impairment of Assets	-	15.24	159.51	5.79	32.70	-	104.58	190.89	-	508.71	-
Balance at 31st March, 2024	7.39	874.45	448.91	22.31	41.04	206.09	305.29	375.57	0.34	2,281.39	-
Depreciation for the year	0.52	12.25	79.77	3.72	3.35	60.97	42.77	10.60	-	213.95	-
Disposal	-	-	8.39	-	-	27.51	2.27	-	-	38.17	-
Balance at 31st March, 2025	7.91	886.70	520.29	26.03	44.39	239.55	345.79	386.17	0.34	2,457.17	-
Net Carrying Amount											
As at 31 st March, 2024	26.97	334.09	888.22	34.87	19.70	373.33	297.58	52.71	-	2,027.47	0.32
As at 31st March, 2025	26.45	321.84	858.58	43.19	17.51	320.37	300.97	51.02	-	1,939.93	57.89

*Buildings constructed on leasehold land.

Note : 3 Investment property

Particulars	Building
Gross Carrying Amount	
Deemed cost as at 1 st April, 2023	4.25
Addition	-
Balance as at 31st March, 2024	4.25
Addition	-
Balance as at 31st March, 2025	4.25
Accumulated amortisation	0.47
Amortisation for the year	0.07
Balance as at 31st March, 2024	0.54
Amortisation for the year	0.08
Balance as at 31st March, 2025	0.62
Net Carrying amount	
As at 1 st April, 2023	3.78
As at 31 st March, 2024	3.71
As at 31st March, 2025	3.63

Note 3.1 Income recognised from investment property in profit and loss

	As at 31.03.2025	As at 31.03.2024
Rental Income	5.76	5.56
Direct operating expense from property	-	-
Profit from investment property before depreciation	5.76	5.56
Depreciation	-	-
Profit from investment property	5.76	5.56

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 4 Intangible assets

Particulars	Computer Software
Gross Carrying Amount	
Deemed cost as at 1 st April, 2023	42.36
Addition	3.60
Impairment of Assets	(29.49)
Balance as at 31st March, 2024	16.47
Addition	-
Balance as at 31st March, 2025	16.47
Accumulated amortisation	35.07
Adjustment - Change in method of depreciation	(1.28)
Amortisation for the year	3.31
Impairment of Assets	(29.49)
Balance as at 31st March, 2024	7.61
Amortisation for the year	1.91
Balance as at 31st March, 2025	9.52
Net Carrying amount	
As at 1 st April, 2023	7.29
As at 31st March, 2024	8.86
As at 31st March, 2025	6.95

Note : 5 Right to use Assets and Lease Liabilities

Information about leases for which the Company is a lessee is presented below.

Right to use assets

Balance as on 1st April 2023	43.00
Additions for new leases	-
Depreciation charge for the year	22.92
Deletions for terminated leases	-
Balance as on 31st March 2024	20.08
Additions for new leases	45.51
Depreciation charge for the year	26.34
Deletions for terminated leases	-
Balance as on 31st March 2025	39.25

Lease Liabilities

Balance as on 1st April 2023	47.38
Addition for new leases	-
Interest expenses	-
Payment of lease liabilities	23.78
Deletions for terminated leases	-
Balance as on 31st March 2024	23.60
Addition for new leases	45.51
Interest expenses	-
Payment of lease liabilities	27.56
Deletions for terminated leases	-
Balance as on 31st March 2025	41.55

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

As at Balance sheet date, the Company is not exposed to future cashflows relating to extension / termination options, residual value guarantees, and leases not commenced to which lessee is committed.

The total amount of cashflow on account of leases for the year has been disclosed in the cashflow statement.

The table below provides details regarding the contractual maturities of lease liabilities as at 31st March 2025 on an undiscounted basis:

Lease liabilities included in the statement of financial position at 31st March, 2025	31.03.2025	31.03.2024
Current	27.48	4.15
Non current	14.07	19.45
Total	41.55	23.60

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 187.55 (PY ₹ 202.04) lakhs for the year ended 31st March 2025.

Note : 6 Investments	As at 31.03.2025	As at 31.03.2024
Non-Current		
i) Investment in equity instruments of subsidiary companies.(Unquoted) measured at cost		
5,87,500 (5,87,500) equity shares of ₹ 1/- each of Jaysynth (Europe) Ltd. fully paid	583.57	583.57
	583.57	583.57
Current		
i) Investment in Mutual Fund (Quoted)		
HDFC Low Duration Fund -Growth Nil Units (31.03.24 - 789988.03 Units)	-	415.97
Kotak Floating Rate Fund Regular Growth 29426.28 Units (31.03.24 - 29426.28 Units)	434.10	400.25
ICICI Prudential Savings Fund - Growth Nil Units (31.03.24 - 47908.09 Units)	-	236.44
ICICI Prudential Equity Arbitrage Fund - Growth 348328.92 Units (31.03.24 - 348328.92 Units)	117.59	109.53
ICICI Prudential Short Term Fund - Growth 487525.76 Units (31.03.24 - 487525.76 Units)	286.80	265.39
HDFC Short Term Debt - Growth 933081.64 Units (31.03.24 - 933081.64 Units)	292.14	269.53
Kotak Equity Arbitrage Regular Growth 466423.51 Units (31.03.24 - 466423.51 Units)	172.03	160.00
Mirae Asset Multicap Regular Growth - 1,76,372.91 Units (31.03.24- 1,76,372.91)	22.37	20.86
Axis Mid Cap Fund - Regular Growth 27,926.36 Units (31.03.24- 27,926.36 Units)	28.28	25.39
Invesco India Contra Fund- Growth 23,179.18 Units (31.03.24- 23,179.18 Units)	28.72	25.19
Kotak Equity Opportunities Fund - Growth Regular plan 9,284.36 Units (31.03.24 - 9,284.36 Units)	28.87	26.59
ICICI Prudential Banking & PSU Fund - Growth Nil Units (31.03.24 - 1,35,534.98 Units)	-	40.18
HDFC Medium Term Debt Fund - Regular Plan Growth Nil Units (31.03.24 66,517 Units)	-	33.86
Axis Strategic Bond Fund -Regular Growth (IF-GP) Nil Units (31.03.24 1,59,563 Units)	-	40.14
HDFC Equity Savings-Growth 2,18,379.63 Units (31.03.24 2,18,379.63 Units)	475.82	130.57
ICICI Prudential Balanced Advantage-Growth 433746.2 Units (31.03.24- 70,334.10 Units)	300.85	45.33
Kotak Equity Savings Regular Growth 5,61,074.77 Units (31.03.24 - 5,61,074.77 Units)	139.76	131.67
Motilal Oswal Large & Midcap Fund - Regular Growth 88,233.65 Units (31.03.24 - 88,233.65 Units)	25.70	22.57
Motilal Oswal Alternate Investment - India Realty Excellence Fund- Series 3 (Units of ₹ 100/- each)	44.46	50.81
ICICI Prudential Focused Equity Fund - Growth 23707.15 Units (31.03.24 - Nil Units)	19.81	-
ICICI Prudential Dividend Yield Equity Fund - Growth 36758.63 Units (31.03.24 - Nil Units)	18.06	-
SBI Contra Fund - Regular Plan - Growth 5348.34 Units (31.03.24 - Nil Units)	19.17	-
SBI Infrastructure Fund - Regular Plan - Growth 36412.47 Units (31.03.24 - Nil Units)	16.74	-
Nippon India Large Cap Fund - Growth Plan Growth Option (EARGG) 26055.44 Units (31.03.24 - Nil Units)	21.75	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 6 Investments	As at 31.03.2025	As at 31.03.2024
Quant Active Fund-Regular Plan-Growth (GF-GP-G) 3159.76 Units (31.03.24 - Nil Units)	18.46	-
DSP Equity Opportunities Fund - Regular - Growth 3380.27 Units (31.03.24 - Nil Units)	19.62	-
Invesco India Small Cap Fund - Regular Plan Growth (SC-GP) 37500.45 Units (31.03.24 - Nil Units)	13.77	-
Kotak Multicap Fund Regular Plan - Growth 106120.49 Units (31.03.24 - Nil Units)	18.14	-
Kotak Emerging Equity Fund-Growth (Regular Plan) 12094.83 Units (31.03.24 - Nil Units)	14.29	-
HDFC Flexi Cap Fund - Regular Plan - Growth 961.06 Units (31.03.24 - Nil Units)	17.74	-
HDFC Small Cap Fund - Regular Plan - Growth Plan 11489.075 Units (31.03.24 - Nil Units)	13.94	-
ii) Investment in Debentures (Quoted)		
MLD Spandana Sphoorty Financial Limited- Nil Units (31.03.24 - 10 Units)	-	115.11
	2,608.98	2,565.38
	3,192.55	3,148.95

Note 6.1 Aggregate book value of quoted investments

Cost	2,321.25	2,271.97
Market Value	2,608.98	2,565.38

Note : 7 Loans
Current
Unsecured, Considered Good unless otherwise stated

Loan to Related Parties	50.00	130.00
Loan to employees	57.36	14.54
	107.36	144.54

Name of Party	Type of borrower	As at 31.03.2025		As at 31.03.2024	
		Amount outstanding	Percentage of Total Loans Outstanding	Amount outstanding	Percentage of Total Loans Outstanding
Great Pacific Exports Private Limited	Entities where Directors/ Relatives of Directors having control/ significant influence.	50.00	46.57%	130.00	89.94%

Note : 8 Other financial assets
Non-current
Unsecured, Considered Good unless otherwise stated

Bank Deposits with more than 12 months maturity	-	0.41
Interest accrued on deposits	-	1.13
Security deposits for utilities and premises	60.67	27.43
	60.67	28.97

Current
Unsecured, Considered Good unless otherwise stated

Interest accrued on deposits	30.56	59.36
Interest accrued on Loan to Related Parties	6.09	-
Export incentives receivable	33.31	19.15
Other Receivables - Derivative financial assets – foreign exchange forward contracts	24.45	2.02
	94.41	80.53

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 9 Deferred tax assets (net)	As at 31.03.2025	As at 31.03.2024
<u>Deferred tax asset</u>		
Related To Business Loss	523.73	1,119.72
Related to Fair Value of Investments	30.70	15.62
Related to Fixed Assets	(93.62)	(115.94)
Related to Defined Benefits	(74.02)	(73.85)
	386.79	945.55

Note : 10 Other assets
Non-current
Unsecured, Considered Good unless otherwise stated

Security deposits	45.46	65.13
Prepaid Expenses	-	3.34
<u>Balances with government authorities</u>		
Deposit with various Courts	-	13.10
Deposit with Semi Government authorities	-	1.22
Expenses on Amalgamation (Asset)	130.20	-
	175.66	82.79

Current
Unsecured, Considered Good unless otherwise stated

Advance Recoverable in cash or in kind or for value to be considered good	308.00	136.06
Advance Tax & TDS (Net of Provision for Tax)	92.93	95.60
Prepaid Expenses	65.05	97.34
<u>Balances with government authorities</u>		
Customs Duty Deposit	12.69	11.14
GST Credit receivable	362.64	362.21
	841.31	702.35

Note : 11 Inventories
Valued at Cost or Net Realisable value whichever is lower

Raw Material	3,083.84	3,047.91
Work-in-Progress	716.59	599.47
Finished Goods (Other than those acquired for Trading)	1,317.77	1,285.45
Finished Goods (For Trading)	1,047.09	-
Packing materials	71.03	68.43
Fuel	1.02	0.36
Stores & Spares	519.05	492.60
	6,756.39	5,494.22

Note : 12 Trade receivables
Unsecured, considered good

i) Trade receivable	4,522.99	4,276.05
ii) Related parties	216.36	303.22
Less: Expected credit loss (Doubtful Debts)	(33.81)	(12.26)
	4,705.54	4,567.01

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Trade Receivable Ageing Schedule
As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	2,368.19	2,162.29	61.15	-	6.87	0.37	4,598.87
(ii) Undisputed Trade Receivables – which have significant increase in credit Risk	0.94	0.28	32.04	17.99	6.07	52.74	110.06
(iii) Undisputed Trade Receivables – credit impaired	-	-	4.38	3.08	-	7.14	14.60
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	9.00	4.53	1.84	0.45	15.82
Less : Provision for doubtful trade receivables	-	1.42	4.50	1.54	1.27	25.08	33.81
Total	2,369.13	2,161.15	102.07	24.06	13.51	35.62	4,705.54

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	2,563.07	1,771.49	28.54	13.02	0.79	0.86	4,377.77
(ii) Undisputed Trade Receivables – which have significant increase in credit Risk	25.01	1.70	7.73	23.20	19.59	98.62	175.85
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	0.66	1.49	11.16	13.31
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	12.34	12.34
Less : Provision for doubtful trade receivables	-	-	-	-	1.31	10.95	12.26
Total	2,588.08	1,773.19	36.27	36.88	20.56	112.03	4,567.01

Note : 13 Cash and cash equivalents
As at 31.03.2025
As at 31.03.2024

i) Balances with banks		
- in current account	183.90	300.44
- in EEFC account	284.53	15.02
ii) Cash on hand	0.01	1.88
	468.44	317.34

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 14 Bank balances other than cash and cash equivalents above	As at 31.03.2025	As at 31.03.2024
Short-term bank deposit with maturity between 3 to 12 months	1,200.49	1,547.63
Balance earmarked for unclaimed dividend*	2.44	1.46
	1,202.93	1,549.09

*The above balance are restricted for specific use. Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2025 ₹0.40 lakhs were transferred to IEPF.

Note : 15 Equity share capital				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares	₹ in lakhs	Number of Shares	₹ in lakhs
<u>AUTHORIZED SHARE CAPITAL</u>				
15,00,00,000 Equity shares of ₹ 1/- each (P.Y. 15,00,00,000)	150,000,000	1,500.00	150,000,000	1,500.00
63,00,00,000 Preference shares of ₹ 1/- each (P.Y. 63,00,00,000)	630,000,000	6,300.00	630,000,000	6,300.00
Preference shares of ₹ 1/- each)				
Total	780,000,000	7,800.00	780,000,000	7,800.00
<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>				
<u>Equity Share Capital</u>				
13,49,05,800 Equity shares of ₹ 1/- each, fully paid up (P.Y. 1,32,50,000)	134,905,800	1,349.06	13,250,000	132.50
Equity shares of ₹ 1/- each, fully paid up) (refer note 35)				
Total	134,905,800	1,349.06	13,250,000	132.50
<u>Preference Share Capital</u>				
63,00,00,000 preference shares of ₹1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	630,000,000	6,300.00	-	-
Less:				
Redemption of Preference Shares	(60,000,000)	(600.00)	-	-
Total	570,000,000	5,700.00	-	-
Less: Reclassification of Preference Shares				
63,00,00,000 preference shares of ₹ 1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	(570,000,000)	(5,700.00)	-	-
Total	134,905,800	1,349.06	-	-
<u>SHARES PENDING ISSUANCE:</u>				
12,16,55,800 equity shares of ₹1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	-	-	121,655,800	1,216.56
63,00,00,000 preference shares of ₹1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	-	-	630,000,000	6,300.00
			764,905,800	7,649.06
Less: Reclassification of Preference Shares				
63,00,00,000 preference shares of ₹ 1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	-	-	(630,000,000)	(6,300.00)
Total	-	-	134,905,800	1,349.06

1 Pursuant to the scheme of amalgamation authorized share capital of ₹30 crores stands reclassified to ₹15 Crores Equity Share capital and ₹15 Crores Preference Share Capital with deemed effect from the Appointed Date.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

- 2 Pursuant to the scheme of amalgamation company increased authorized share capital by ₹48 crores for issuing preference shares to amalgamated company, deemed effect from the Appointed Date.
- 3 During the year, the Company has redeemed 6,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares and an amount aggregating to ₹ 600 Lakhs has been paid towards redemption.

A) Reconciliation of the number of shares outstanding at the beginning and at the end of 31.03.2025

Movement in share capital for the year ended March 31, 2025 and March 31, 2024 as given below:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Issued, subscribed and fully paid up equity shares outstanding at the beginning	13,250,000	13,250,000
Add : Issue of shares pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company(refer note 35)	121,655,800	-
Issued, subscribed and fully paid up equity shares	134,905,800	13,250,000
Add: Shares pending issuance (refer note 35)	-	121,655,800
Total (A)	134,905,800	134,905,800
Issued, subscribed and fully paid up preference shares outstanding at the beginning	-	-
Add : Issue of shares pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company(refer note 35)	630,000,000	-
Less:		
Redemption of Preference Shares	(60,000,000)	-
Issued, subscribed and fully paid up preference shares	570,000,000	-
Add: Shares pending issuance (refer note no 35)	-	630,000,000
Total (B)	570,000,000	630,000,000
Total (A+B)	70,49,05,800	76,49,05,800

B) Details of Shares held by each shareholder holding more than 5% Share:

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of Shares	% Holding	Number of Shares	% Holding
Equity shares of ₹ 1/- each				
Parag Sharadchandra Kothari	50,277,058	37.27	50,277,058	37.27
Nikhil Sharadchandra Kothari	36,963,896	27.40	36,963,896	27.40
Preference shares of ₹ 1/- each				
Parag Sharadchandra Kothari	213,744,984	37.50	236,244,456	37.50
Nikhil Sharadchandra Kothari	213,744,984	37.50	236,244,456	37.50
Jigna Parag Kothari jointly with Parag Sharadchandra Kothari	-	-	141,690,276	22.49
Parag Sharadchandra Kothari jointly with Jigna Parag Kothari	128,195,964	22.49	-	-

C) The details of Shares held by Promoters at the end of the year:

Particulars	As at 31.03.2025			As at 31.03.2024		
	Number of Shares	% of Holding	% change during the year	Number of Shares	% of Holding	% change during the year
Equity shares of ₹ 1/- each						
Parag Sharadchandra Kothari	50,277,058	37.27	-	50,277,058	37.27	1.95
Nikhil Sharadchandra Kothari	36,963,896	27.40	-	36,963,896	27.40	1.76
Jay Chemi Colour Private Limited	379,890	0.28	-	379,890	0.28	(2.59)
Jayshree Sharadchandra Kothari	126,476	0.09	-	126,476	0.09	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	As at 31.03.2025			As at 31.03.2024		
	Number of Shares	% of Holding	% change during the year	Number of Shares	% of Holding	% change during the year
Jigna Parag Kothari	81,480	0.06	-	81,480	0.06	-
Shoorji Trikamdas Investment Company Private Limited	5,962,334	4.42	-	5,962,334	4.42	-
Akaroa Finvest Solutions Private Limited	2,861,390	2.12	-	2,861,390	2.12	-
JSSK Trading & Investments Private Limited	2,747,584	2.04	-	2,747,584	2.04	-
Total	99,400,108	73.68	-	99,400,108	73.68	1.12
Preference shares of ₹ 1/- each						
Parag Sharadchandra Kothari	213,744,984	37.50	-	236,244,456	37.50	37.50
Nikhil Sharadchandra Kothari	213,744,984	37.50	-	236,244,456	37.50	37.50
Jigna Parag Kothari jointly with Parag Sharadchandra Kothari	-	-	(22.49)	141,690,276	22.49	22.49
Saloni Nikhil Kothari jointly with Nikhil Sharadchandra Kothari	-	-	(2.50)	15,762,852	2.50	2.50
Parag Sharadchandra Kothari jointly with Jigna Parag Kothari	128,195,964	22.49	22.49	-	-	-
Nikhil Sharadchandra Kothari jointly with Saloni Nikhil Kothari	14,261,628	2.50	2.50	-	-	-
Deven Parag Kothari jointly with Parag Sharadchandra Kothari	26,220	0.005	-	28,980	0.005	0.005
Urvi Parag Kothari jointly with Parag Sharadchandra Kothari	26,220	0.005	-	28,980	0.005	0.005
Total	570,000,000	100.00	-	630,000,000	100.00	100.00

D) Terms / rights attached to Equity Shareholders:

The company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. The Dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company remaining after distribution of all preferential amounts in proportion of their shareholding.

E) Terms / rights attached to Preference Shareholders:

The Preference Shares have a face value of ₹ 1 per Preference Share.

The Preference Shares are non-cumulative in nature and non-convertible.

The Preference Shares holders have a right to a fixed preferential dividend of 2% per annum in priority to the dividend, if any, payable to equity shares subject to deduction of taxes at source if applicable. The Preference Shares shall not be entitled to participate in any profits in addition to the coupon rate mentioned above.

The holder of Preference Share shall have the right to vote in accordance with Section 47 of the Companies Act, 2013.

The Redemption of Preference shares shall be as per following terms:

- ₹ 6 Crore shall be redeemed on 31st March of every year commencing from 31st March 2025 till 31st March 2033
- In the interim period between 31st March 2025 to 31st March 2033, in case of sale of any capital asset, being investment property or property, plant and equipment (as disclosed in the PPE Schedule), as held by the Transferor Companies and Transferee Company, upto 75% of such realisation proceeds (net of taxes, as applicable) shall be utilised towards redemption of the preference shares, subject to provisions of the Companies Act, 2013. This clause is applicable only if the realisation proceeds on sale of capital asset (net of taxes, as applicable) exceeds ₹ 3.5 Crores in the given financial years.
- The balance amount, if any, after giving effect to clause (i) and (ii) above, if any, shall be redeemed by the Company on 31st March 2034, as a final redemption of the preference shares.
- In the event of winding up of the Transferee Company, the holders of Preference Shares shall have a right to receive repayment of the capital paid-up and arrears of dividend, whether declared or not, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the Transferee Company but shall not have any further right to participate in the profits or assets of the Transferee Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 16 Other equity	As at 31.03.2025	As at 31.03.2024
Capital Redemption Reserve		
Opening balance	70.00	70.00
	70.00	70.00
Capital Reserve on business combination		
Opening balance	(6,754.67)	(6,754.67)
Add: During the year	-	-
	(6,754.67)	(6,754.67)
Unamortised Preference Shares Discount		
Opening balance	1,435.60	1,435.60
Add/(less): During the year	(226.01)	-
	1,209.59	1,435.60
General Reserve		
Opening balance	4,768.41	4,768.41
Add : Transfer from profit and loss	-	-
	4,768.41	4,768.41
Retained Earnings		
Opening balance	9,420.78	8,026.32
Add : Profit for the year	1,588.95	1,243.43
Less : Transfer to Other Comprehensive Income- Foreign currency translations adjustment	(39.64)	-
Restatement due to amalgamation		
Add : Adjustment on account of change in method of depreciation	-	172.75
	10,970.09	9,442.50
Less : Transferred to General Reserve	-	-
Less : Dividend Paid	67.45	21.72
	10,902.64	9,420.78
Other Comprehensive Income Reserve		
Opening Balance	289.58	132.31
Addition During the Year	(44.34)	157.27
Add : Transfer from Retained Earnings- Foreign currency translations adjustment	39.64	-
	284.88	289.58
	10,480.85	9,229.70
Particulars	As at 31.03.2025	As at 31.03.2024
Cash dividend on equity shares declared and paid :		
Final dividend for the year ended March 31, 2024 ₹ 0.05 paise per share, (2023 ₹ 0.25 paise per share)	67.45	21.72
	67.45	21.72
Proposed dividends on equity shares :		
Final dividend for the year ended March 31, 2025 ₹ 0.05 paise per share, (2024 ₹ 0.05 paise per share)	67.45	67.45
	67.45	67.45
Cash dividend on preference shares declared and paid :		
Final dividend for the year ended March 31, 2024 ₹ 0.02 paise per share, (2023 -Nil)	126.00	-
	126.00	-
Proposed dividends on preference shares :		
Final dividend for the year ended March 31, 2025 ₹ 0.02 paise per share, (2024- ₹ 0.02 paise per share)	114.00	126.00
	114.00	126.00

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 17 Provisions	As at 31.03.2025	As at 31.03.2024
Non-current		
<u>Provision For Employee Benefits</u>		
Provision for leave encashment	106.63	73.76
Provision for gratuity	-	1.70
	106.63	75.46
Current		
<u>Provision For Employee Benefits</u>		
Provision for leave encashment	37.67	19.27
Provision for gratuity	12.69	0.11
<u>Others</u>		
Provision for service expense against warranty	1.87	-
	52.23	19.38

Note : 18 Borrowings

Non-current		
Liability Component of Compound Financial Instruments		
2% Redeemable Non-Convertible Non-Cumulative Non- Participating Preference Shares	3,764.41	4,864.40
57,00,00,000 Preference Share of ₹ 1/- each (Previous Year : 63,00,00,000 Preference Share of ₹ 1/- each)		
	3,764.41	4,864.40
Current		
Bank Overdraft	10.15	-
2% Redeemable Non-Convertible Non-Cumulative Non- Participating Preference Shares	726.00	-
57,00,00,000 Preference Share of ₹ 1/- each (Previous Year : 63,00,00,000 Preference Share of ₹ 1/- each)	736.15	-

57,00,00,000 Preference Share of ₹ 1/- each (Previous Year : 63,00,00,000 Preference Share of ₹ 1/- each), pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company(refer note 35)

The re classification of above preference share capital is done as under :

Note No.	Group Head	Account Head	2024-25	2023-24
16	Other Equity	Unamortised Preference Shares Discount	1,209.59	1,435.60
18	Borrowings	Liability Component of Compound Financial Instruments	4,490.41	4,864.40
Total			5,700.00	6,300.00

Nature of Borrowings	Interest Rate
Working Capital Advances from Banks	
Loans repayable on demand is secured by hypothecation of all the present and future book debts & other receivables, term deposit and personal guarantee of Executive Chairman & Managing Director, Mr. Parag Sharadchandra Kothari & Joint Managing Director, Nikhil Sharadchandra Kothari.	It carries interest 12.15 % (Previous Year : 10.20%). Foreign Bill Discounting Facility carries interest at 6% (Previous Year : 6.70%)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 19 Trade payables
As at 31.03.2025 **As at 31.03.2024**
Non Current
Trade Payables

(A) Total outstanding dues of micro enterprises and small enterprises and	-	-
(B) Total outstanding dues of creditors other than micro and small enterprises	11.01	11.01
	11.01	11.01

Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprise	-	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Current
Trade Payables

(A) Total outstanding dues of micro enterprises and small enterprises and	605.73	993.03
(B) Total outstanding dues of creditors other than micro and small enterprises	1,998.57	1,957.20
	2,604.30	2,950.23

Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprise	605.73	993.03
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Trade Payables Ageing Schedule:
As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	564.85	40.88	-	-	-	605.73
(ii) Others	1,679.27	285.16	4.86	-	29.28	1,998.57
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL	2,244.12	326.04	4.86	-	29.28	2,604.30

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	981.36	11.67	-	-	-	993.03
(ii) Others	1,834.19	87.99	3.97	1.77	29.28	1,957.20
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL	2,815.55	99.66	3.97	1.77	29.28	2,950.23

Note : 20 Other financial liabilities

	As at 31.03.2025	As at 31.03.2024
Non-current		
Deposit From Others	3.25	-
Deposit From Agents	306.61	299.48
	309.86	299.48
Current		
Outstanding expenses	91.88	56.57
Deposit From Others	-	0.25
Unclaimed Dividend (Liability)*	2.44	1.46
	94.32	58.28

*Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2025, ₹ 0.40 lakhs were transferred to IEPF.

Note : 21 Other current liabilities

Statutory Dues	196.22	62.55
Advance From Customers & Others	131.05	11.26
Employee Liabilities Payable	162.06	155.20
Other Liabilities	-	12.17
	489.33	241.18

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 22 Revenue from Operations	Year Ended 31.03.2025	Year Ended 31.03.2024
Sale of products (refer note 22.1 below)	22,792.96	20,407.20
Other Operating revenues (refer note 22.2 below)	171.12	167.24
	22,964.08	20,574.44

Note 22.1
Sale of products

Manufactured Goods	21,577.35	19,846.17
Traded Goods	1,215.61	520.24
Raw Materials & Packing Materials	-	40.79
	22,792.96	20,407.20

Note: 22.2
Other Operating revenues

Sale of Scrap	5.87	12.89
Export incentives	165.25	153.47
Printing	-	0.88
	171.12	167.24

Note : 23 Other income

Interest earned (refer note 23.1 below)	151.48	129.55
Dividend received	0.01	-
Net Gain on Foreign Currency transactions & translation	77.27	51.84
Profit/(Loss) on sale of investments	143.24	7.01
Rent Received	5.76	5.56
Insurance Claim	-	14.05
Differential Premium Claim received	-	8.31
	377.76	216.32

Note: 23.1
Interest income comprises :

Interest from Bank on deposits	110.06	108.97
Interest Received - Others	39.36	19.35
Interest Received - Staff Loan	2.06	1.14
Interest Received on income tax refund	-	0.09
	151.48	129.55

Note : 24 Cost of materials consumed

Raw materials and packing materials consumed		
Stocks at commencement	3,116.34	3,127.45
Add: Purchase	14,502.67	13,985.92
	17,619.01	17,113.37
Less : Closing Stock	3,154.87	3,116.34
	14,464.14	13,997.03

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 25 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	Year Ended 31.03.2025	Year Ended 31.03.2024
<u>Inventories at the end of the year</u>		
Finished Goods	1,317.77	1,285.45
Stock-in-trade	1,047.09	-
Work In Progress	716.59	599.47
	3,081.45	1,884.92
<u>Inventories at the beginning of the year</u>		
Finished Goods	1,285.45	1,039.40
Stock-in-trade	-	-
Work In Progress	599.47	588.53
	1,884.92	1,627.93
Net (increase) / decrease	(1,196.53)	(256.99)

Note : 26 Employee Benefits Expense

Salaries & wages	1,735.07	1,505.12
Contribution to provident & other funds	96.76	78.06
Staff welfare expenses	87.47	72.17
	1,919.30	1,655.35

Note 26.1 Defined Benefit Plans - as per actuarial valuation

Particulars	Gratuity		Leave Encashment	
	(Funded)		(Unfunded)	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Expenses recognised in the statement of Profit & Loss				
Current service cost	21.13	18.52	22.55	9.90
Interest cost	15.16	14.66	6.28	6.27
Expected return on plan assets	(17.25)	(15.37)	-	-
Net actuarial (gain)/loss recognised in the year	24.63	5.69	35.29	1.60
Past service cost	-	-	-	-
Expenses recognised in the statement of Profit & Loss	43.67	23.50	64.12	17.77
Actual return on plan assets				
Expected return on plan assets	(17.25)	(1.33)	-	-
Actuarial gain (loss) plan assets	(6.59)	0.46	-	-
Actual return on plan assets	23.84	15.82	-	-
Balance Sheet Recognition				
Present value of obligation	279.34	224.62	144.30	93.03
Fair value of plan assets	266.65	255.59	-	-
Liability (assets)	12.69	(30.97)	144.30	93.03
Unrecognised past service cost	-	-	-	-
Liability (asset) recognised in the Balance Sheet	12.69	(30.97)	144.30	93.03
Changes in the present value of the obligation				
Present value of obligation as on 31 st March, 2024	224.62	195.49	93.03	83.66

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Particulars	Gratuity		Leave Encashment	
	(Funded)		(Unfunded)	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Interest cost	15.16	14.66	6.28	6.27
Current service cost	21.13	18.52	22.55	9.90
Past service cost	-	-	-	-
Benefits paid	(12.78)	(10.19)	(12.85)	(8.40)
Actuarial (gain) loss on obligation	31.21	6.15	35.29	1.60
Present value of obligation as on 31 st March, 2025	279.34	224.62	144.30	93.03
Changes in the Fair Value of the Assets				
Fair value of plan Assets as on 31 st March, 2024	255.59	211.93	-	-
Actual Return on plan assets	23.84	15.82	-	-
Contributions	-	38.03	-	-
Benefits paid	(12.78)	(10.19)	-	-
Fair value of plan Assets as on 31 st March, 2025	266.65	255.59	-	-
Total actuarial gain (loss) recognised during the year	24.63	5.69	-	-
Actuarial Assumptions				
Discount rate	6.75% p.a.	7.25% p.a.	6.75% p.a.	7.25% p.a.
Expected return on plan assets	6.75% p.a.	7.25% p.a.	6.75% p.a.	7.25% p.a.
Future salary increases	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Attrition	10.00% p.a.	5.00% p.a.	10.00% p.a.	5.00% p.a.
Retirement	60 yrs	60 yrs	60 yrs	60 yrs
Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

Note : 27 Financial Costs	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest Expense on financial liabilities - Preference Dividend	126.00	-
Interest Expense	32.18	22.66
Interest Expense on Lease Liabilities	2.74	3.19
Bank Charges	23.99	21.35
Interest on bank overdraft	1.69	6.94
	186.60	54.14

Note : 28 Depreciation and Amortisation Expenses		
Depreciation/ Amortisation on Property, Plant and Equipment and Intangible assets	215.86	248.43
Depreciation on Right of Use Asset	26.34	22.92
Amortisation of Amalgamation Expenses	32.55	-
Depreciation on investment Property	0.08	0.07
	274.83	271.42

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 29 Other expenses	Year Ended 31.03.2025	Year Ended 31.03.2024
Consumption of Stores and spare parts	504.59	444.32
Contract labour	376.74	365.18
Power, fuel and water	298.39	171.82
Repair & Maintenance - Plant & Machinery	30.57	12.31
Repair & Maintenance - Others	39.96	60.13
Repair & Maintenance - Building	43.85	43.61
Other Manufacturing Expenses	9.35	9.67
Auditors Remuneration	11.00	10.80
Directors Sitting Fee	12.26	10.92
Advertisement & Sales Promotion Expenses	125.03	76.60
Commission charges	253.99	260.98
Communication Expenses	64.02	71.53
Donation	0.51	0.20
Expenditure towards Corporate Social Responsibility	26.25	31.47*
Freight, transport and distribution expenses	357.38	314.72
Insurance Expenses	64.25	50.58
Profit/(loss) on sale of plant, property and equipments	17.85	1.07
Miscellaneous expenses	102.08	148.81
Professional Charges	286.91	208.25
Printing & Stationery Expenses	15.33	19.79
Discounts & Amts. Written Off - Net	147.16	12.41
Rent	202.08	194.51
Rates & Taxes	44.70	39.24
Travelling, Conveyance & Vehicle Expenses (Including Foreign Travelling)	203.49	171.69
Security Charges	46.10	47.68
Expected credit loss(Doubtful Debts)	21.55	7.77
Electricity Charges	31.05	30.80
	3,336.44	2,816.86

*Includes unspent amount of erstwhile Jaysynth Impex Private Limited of ₹1.67 lakhs of previous financial year which is transferred to a fund as specified under Schedule VII as per section 135(6).

Note 29.1 Expenditure In Foreign Currency		
Commission	27.06	61.01
Foreign Travelling Expenses	28.27	26.92
Others	45.75	55.57

Note 29.2 Corporate Social Responsibility		
Particulars		
a) Gross amount required to be spent by the company during the year	26.23	-
b) Amount spent during the year (in cash)	26.25	29.80*
(i) Construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above	26.25	-
c) Amount unspent during the year (yet to be paid)	-	-
d) Nature of CSR activities.		
i) Promoting health care	1.00	-
ii) Promoting Education	22.82	-
iii) Promoting animal welfare	2.43	-

*During the previous year, the provisions of Section 135 of the Act relating to Corporate Social Responsibility were not applicable to the Company as the Company does not fall under the criteria as specified under Section 135(1) of the Act.

However, pursuant to the Scheme, the contribution made towards CSR activities by Erstwhile Jaysynth Dyestuff (India) Limited (₹15.80 Lakhs) and Erstwhile Jaysynth Impex Private Limited (₹14.00 Lakhs) aggregating to ₹29.80 Lakhs in accordance with the provisions of the Act have been disclosed by the Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 30 Earnings Per Share (EPS)	Year Ended 31.03.2025	Year Ended 31.03.2024
Profit attributable to the Shareholder (₹ in Lakhs)	1,588.95	1,243.43
Number of Equity Shares	1,349.06	1,349.06
Nominal Value of Equity Shares (₹)	1.00	1.00
Earnings per share - Basic & Diluted (₹)	1.18	0.92

Note : 31 Contingent Liabilities	As at 31.03.2025	As at 31.03.2024
Penalty on Disputed Service Tax demand	14.56*	-
Other claims against the Company not acknowledged as debts	194.29**	-

*Most of the issues of litigation pertaining to Central Excise/Income Tax are based on interpretation of the respective Law & Rules thereunder. Management has been opined by its tax consultant that many of the issues raised by revenue will not be sustainable in law as they are covered by judgments of respective judicial authorities which supports its contention. As such no material impact on the financials of the Company is envisaged.

**Other matter is related to stamp duty liability and penalty on same, adjudicated by Superintendent of Stamps, Gandhinagar in respect of old amalgamation matter for which management is reasonably confident of their positive outcome for nil liability.

Note : 32 Segment Information
Note 32.1 Primary Segments :
32.1 (a) Segment description :

Operating segments are reported in a manner consistent with the internal reporting provided to the Chairman and Managing Director who are responsible for allocating resources to and assessing the performance of operating segments. The Company had commenced new line of business activity in Inkjet Printers with effect from November, 2024. Accordingly, the Company has reported following business segments as primary segments as per the Ind AS 108, 'Operating Segments':

a) Colorants & Chemicals segment, which consists of manufacturing and trading of Dyestuffs, Digital ink, Textiles auxiliaries, Pigments, Pigment dispersion.

b) Inkjet Printers segment, which consists trading of Inkjet printers for digital printing.

32.1 (b) Segment accounting policies:

In addition to the significant accounting policies applicable to the business segments as set out in note 2 above, the accounting policies in relation to segment accounting are as under:

i. Segment revenue and expenses:

Segment revenue and expenses include the respective amounts identifiable to each of the segments. Unallocable items in segment results include income from bank deposits, dividend, profit on sale of investments, rent received and corporate expenses.

ii. Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of trade receivables, inventories and advance to vendors which are reported as direct off sets in the balance sheet. Segment liabilities include all operating liabilities and consists principally of creditors and accrued liabilities. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the Company's financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

iii. Inter segment revenue :

Name of Segment	Main product groups
a) Colorants & Chemicals	Dyestuffs, Digital ink, Textiles auxiliaries, Pigments, Pigment dispersion
b) Inkjet Printers	Inkjet printers for digital printing

The company adopts a policy of pricing inter segment revenue at comparable cost to the transferee segment.

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Segment Revenue:		
	Colorants & Chemicals	22,353.24	20,574.44
	Inkjet Printers	618.01	-
	Total	22,971.25	20,574.44
	Less: Inter Segment Revenue	(7.17)	-
	Total Revenue from Operations	22,964.08	20,574.44
2	Segment Results:		
	Colorants & Chemicals	2,061.50	1,746.61
	Inkjet Printers	(25.68)	-
	Total Segment Results	2,035.82	1,746.61
	Less:		
	i) Finance Cost	186.60	54.14
	ii) Net unallocated expenditure / (income)	(314.37)	-
	Profit before exceptional items & tax	2,163.59	1,692.47
3	Segment Assets:		
	Colorants & Chemicals	15,467.24	15,511.54
	Inkjet Printers	1,480.13	-
	Total Segment Assets	16,947.37	15,511.54
	Add: Unallocated	3,092.33	3,610.24
	Total Assets	20,039.70	19,121.78
4	Segment Liabilities:		
	Colorants & Chemicals	3,670.46	3,678.62
	Inkjet Printers	48.92	-
	Total Segment Liabilities	3,719.38	3,678.62
	Add: Unallocated	4,490.41	4,864.40
	Total Liabilities	8,209.79	8,543.02

Note 32.2 Geographical Segments :

Segment revenue from external customers, based on geographical location of customers.

	31.03.2025	31.03.2024
i) Domestic	14,298.64	12,825.20
ii) Export	8,494.32	7,582.00
	22,792.96	20,407.20

Note : 33 Earning in Foreign Currency

i) FOB value of exports (CIF less insurance & freight)	8,393.82	7,503.37
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 34 Related Party disclosure for the Company on a standalone basis for the year ended 31st March, 2025.
i) List of Related Parties with whom transaction have taken place and relationship
Sr No Name of the Related Party & Relationship
No
1 Entity which is a wholly owned subsidiary of the Company.

Jaysynth (Europe) Limited

2 Entities where Directors/ Relatives of Directors having control/ significant influence.

Jay Instruments and Systems Private Limited

Trichromy Enterprises Private Limited

Jaysynth Polychem Private Limited

R. P. Trading Co.

Akaroa Finvest Solutions Private Limited

Great Pacific Exports Private Limited

3 Entity owned by Relative of Directors.

Jay Chemi Colour Industries

4 Key Management Personnel/Directors of the Company and their Relatives.

Parag Sharadchandra Kothari - Executive Chairman & Managing Director (Re-designated w.e.f. 21st May, 2024)

Nikhil Sharadchandra Kothari- Joint Managing Director (Re-designated w.e.f. 21st May, 2024)

Deven Parag Kothari -Executive Director (Appointed w.e.f. 21st May, 2024)

Mangesh Narayan Patil - Chief Financial Officer (Appointed w.e.f. 21st May, 2024)

Riddhi Kunal Saraiya - Company Secretary and Compliance Officer (Appointed w.e.f. 21st May, 2024)

Prakash Mahadeo Kale- Non-Executive Independent Director (Appointed w.e.f. 21st May, 2024)

Rajendra Maganlal Desai- Non-Executive Independent Director (Appointed w.e.f. 21st May, 2024)

Bhavesh Virsen Panjuani- Non-Executive Independent Director (Appointed w.e.f. 21st May, 2024)

Kulinkant Nathubhai Manek- Non-Executive Independent Director (Appointed w.e.f. 29th August, 2024)

Jyoti Nirav Kothari- Non-Executive Director (Appointed w.e.f. 21st May, 2024)

Umesh Trikamdas Chandan - Non-Executive Independent Director (Completion of term on 23rd September, 2024)

Bharti Ravindra Chandan - Non-Executive Independent Director (Resigned w.e.f. 29th May, 2024)

Mitesh Dilip Sejpal - Non-Executive Independent Director (Resigned w.e.f. 29th May, 2024)

Kantibhai Maganbhai Darji - Chief Financial Officer (Resigned w.e.f. 21st May, 2024)

Maitri Alpesh Bhayani Company Secretary and Compliance Officer (Resigned w.e.f. 21st May, 2024)

Suhas Balkrishna Jande - Whole Time Director (Resigned w.e.f. 29th August, 2024)

Urvi Parag Kothari - Daughter of Parag Sharadchandra Kothari

ii) Transaction during the year ended 31st March, 2025 with related parties:

Sr No	Nature of Transaction	Entity which is a subsidiary of the Company		Entities where Directors/ Relatives of Directors having control/ significant influence.		Entity owned by Relatives of Directors		Key Managerial Personnel/ Directors and their Relatives	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1	Sale of Goods	1,818.66	1,357.87	267.55	267.83	-	-	-	-
2	Purchase of Goods	272.96	35.09	931.89	262.86	-	-	-	-
3	Rent Expenses	-	-	190.33	193.16	34.92	34.09	-	-
4	Rent Income	-	-	2.84	-	-	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Sr No	Nature of Transaction	Entity which is a subsidiary of the Company		Entities where Directors/ Relatives of Directors having control/ significant influence.		Entity owned by Relatives of Directors		Key Managerial Personnel/ Directors and their Relatives	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
5	Managerial Remuneration	-	-	-	-	-	-	158.44	142.87
6	Director Sitting Fees	-	-	-	-	-	-	12.26	10.92
7	Redemption of Preference Shares	-	-	-	-	-	-	600.00	-
8	Payment of Preference Dividend	-	-	-	-	-	-	138.00	-
9	Reimbursement of Expenses on behalf of company	-	-	12.44	27.73	-	-	-	-
10	Reimbursement of Expenses by company	-	-	4.42	-	-	-	-	-
11	Repayment of Loan along with interest	-	-	89.02	-	-	-	-	-
12	Interest Received on Loan Given	-	-	3.60	6.80	-	-	-	-
13	Outstanding at year end - Receivable	320.15	303.24	-	-	-	-	-	-
14	Outstanding at year end-Payable/ (Advance)	-	-	-	-	-	-	11.67	27.91

Terms and Condition of Transaction with Related Party

The Transaction with related parties are made on terms equivalents to those that prevail in arm's length transactions. Outstanding balance at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31st March, 2025, the company has not recorded any impairment of receivables related to amount owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 35 : Business Combination
Business Combination under Common Control
Amalgamation of Jaysynth Dyestuff (India) Limited, Jaysynth Impex Private Limited with the company

The Composite Scheme of Arrangement amongst Jaysynth Dyestuff (India) Limited ("Transferor Company 1"), Jaysynth Impex Private Limited ("Transferor Company 2") and the Company ("Transferee Company") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated 17th April, 2024. The Scheme became effective on 03rd May, 2024 upon filing of the certified copy of the order passed by NCLT with the Registrar of Companies. The Appointed date of the Scheme was 1st April, 2023 and in terms of the Scheme all the assets, liabilities, reserves and surplus of the Transferor Companies have been transferred to and vested in the Transferee Company during the previous year.

Consequent on the Scheme coming into effect and in accordance with the Share Exchange ratio as provided in the Scheme, on 21st May, 2024, the Company has considered and approved allotment of 12,16,55,800 fully paid up Equity Shares of ₹ 1/- each to the eligible shareholders of erstwhile Jaysynth Dyestuff (India) Limited and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares of ₹ 1/- each to the eligible shareholders of erstwhile Jaysynth Impex Private Limited. Accordingly, the Company has allotted the aforesaid shares to the eligible shareholders as on the 'Record Date' fixed for the said purpose.

Capital Structure	Pre Amalgamation	Ratio	Allotment of shares
Jaysynth Dyestuff (India) Limited	86,89,700 Equity Shares of ₹ 1/- each fully Paid up	14 Equity Shares of ₹ 1 Share held	12,16,55,800 Equity Shares of ₹1/- each fully paid up
Jaysynth Impex Private Limited	25,00,000 Equity Shares of ₹ 1/- each fully Paid up	252 Preference Shares of ₹ 1/- each Fully paid	63,00,00,000 Preference Shares of ₹ 1/- each Fully paid

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note 36 : Information of Derivative Instrument outstanding as at the Balance Sheet date :

The Company has entered into foreign exchange forward contract being derivative instrument, which are not intended for trading or speculative purpose, but for hedge purposes.

In respect of highly probable forecasted sales / collections

Foreign exchange forward contracts with periodical maturity dates upto September 2025

USD	\$ 8.08	\$ 9.20
INR	₹691.4	₹ 766.85
EURO	€ 4.62	€ 0.85
INR	₹426.18	₹ 75.87

Unhedged foreign currency exposure as at the balance sheet date is as given below (₹)

Balance with banks - In Current Account	INR	284.53	15.02
Receivables	INR	1,775.19	2,217.67
Trade payable and payable for capital goods	INR	528.18	425.02
Advance from Customers	INR	67.77	9.47

Amount in INR is as per the exchange rate prevailing as on the date of transaction.

Note 37 : Ratios

Particulars	Measure	Current year Numerator	Current year Denominator	2024-2025	2023-2024	% of Variance	Reason For Change
Current Ratio (Current Assets / Current Liabilities)	Times	16,785.36	4,003.82	4.19	4.71	(11.01)	
Debt-Equity Ratio (Total Debt (includes lease liabilities)/ Shareholder's Equity)	Times	4,542.11	11,829.91	0.38	0.46	(16.90)	
Debt-Service Coverage Ratio (Earnings available for debt service/ Debt Services)	Times	1,900.39	190.18	9.99	27.36	(63.48)	Due to inclusion of interest expense on account of financial liability valued at amortised cost.
Return on Equity Ratio (Net Profits after taxes/ Average Shareholder's Equity)(in %)	Percentage	1,588.95	11,204.34	14.18%	12.68%	11.80	
Inventory Turnover Ratio (Net Sales/ Average Inventory)	Times	22,792.96	6,125.30	3.72	3.89	(4.25)	
Trade Receivable Turnover ratio (Net Sales/ Average Trade Receivables)	Times	22,792.96	4,636.27	4.92	4.40	11.85	
Trade Payables turnover ratio (Net Credit Purchase/ Average Trade Payable)	Times	16,696.15	2,788.28	5.99	4.39	36.35	Due to less credit period availed from vendors.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Particulars	Measure	Current year Numerator	Current year Denominator	2024-2025	2023-2024	% of Variance	Reason For Change
Net Capital Turnover Ratio (Net Sales/Average Working Capital)	Times	22,792.96	12,464.40	1.83	1.82	0.33	
Net Profit Ratio (Profit After Tax/Net Sales)(in %)	Percentage	1,588.95	22,792.96	6.97%	6.09%	14.41	
Return on Capital Employed (Earnings Before Interest & Taxes/Average Capital Employed) (in %)	Percentage	2,353.76	15,919.39	14.79%	11.89%	24.37	Mainly due to higher gross margin realisation on account of change in product mix.
Return on investment (Profit After Tax/Total Equity)(in %)	Percentage	1,588.95	11,829.91	13.43%	11.75%	14.27	

Note 38 : Additional disclosure under the regulatory requirements:

- a) In the opinion of the Board and to the best of their knowledge and belief, the realisable value of current assets, loans and advances in the ordinary course of business would not be less than the amount, at which they are stated in the Balance Sheet unless otherwise stated, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

b) Capital Work in-Progress Ageing Schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31st March, 2024					
Projects in progress	0.32	-	-	-	0.32
Projects temporarily suspended	-	-	-	-	-
Total	0.32	-	-	-	0.32
As at 31st March, 2025					
Projects in progress	57.57	0.32	-	-	57.89
Projects temporarily suspended	-	-	-	-	-
Total	57.57	0.32	-	-	57.89

c) Guarantees

	31.03.2025	31.03.2024
Guarantees given by banks on behalf of the Company for contractual obligations of the Company.	1.75	1.75

d) Transaction with Struck off Companies:

The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies.

e) Title deeds of leased assets held in the name of the Company:

The title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at balance sheet date.

f) The Company has used funds borrowed for the specific purposes only for the purposes which it has been borrowed.
g) With reference to Schedule 18 – Borrowings of financial statements for the year ended March 31, 2025, we confirm that all charges created / satisfied during FY 2024-25 have been registered with the Ministry of Corporate Affairs.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

- h)** The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- i)** No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- j)** The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- k)** The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- l)** The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- m)** During the year under review, the Company had allotted 12,16,55,800 fully paid up Equity Shares of INR 1/- each to eligible shareholders of Erstwhile Jaysynth Dyestuff (India) Limited and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-Cumulative Non-Participating Preference shares of INR 1/- each to eligible shareholders of Erstwhile Jaysynth Impex Private Limited, pursuant to Composite Scheme of Arrangement ('Scheme') sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated 17th April, 2024. The Trading approval for dealing in the aforesaid Equity shares allotted was received from BSE w.e.f. 10th July, 2024. Further, Pursuant to the Scheme the name of the Company changed from 'JD Orgochem Limited' to 'Jaysynth Orgochem Limited' with effect from 03rd July, 2024.
- n)** The Company has effected alterations to the main object clause and other incidental object clause of the Memorandum of Association ("MOA") through special resolution passed through Postal Ballot dated 16th August, 2024 to include activities to be undertaken by the Company from time to time. Subsequent to this, the Company is commencing trading activities in Digital Printing Solutions as an additional business activity to its current business activity of Dyes, Dyes intermediates, Auxiliaries, Pigments, Pigments dispersion and Inks for digital printing. Accordingly, the Company has identified two operating segments i.e. Colorants & Chemicals and Inkjet Printers in accordance with the Indian Accounting Standard ('IND AS') 108 on Operating Segments. The Company had commenced new line of business activity in Inkjet Printers with effect from November 2024.
- o)** Previous year's figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

The accompanying Notes form an integral part of the Financial Statements
As per our Report of even date
FOR A H J & ASSOCIATES

Chartered Accountants

(Jay D. Shah)

Partner

Membership No. 108928

Firm Registration No.151685W

Parag Sharadchandra Kothari

Executive Chairman & Managing Director

(DIN : 00184852)

For and on behalf of the Board of Directors
Nikhil Sharadchandra Kothari

Joint Managing Director

(DIN : 00184152)

Prakash Mahadeo Kale

Independent Director

(DIN : 00151379)

PLACE: Mumbai

DATE: 28th May, 2025

Riddhi Kunal Saraiya

Company Secretary and Compliance Officer

Mangesh Narayan Patil

Chief Financial Officer

Independent Auditor's Report

**To,
The Members,
Jaysynth Orgochem Limited (Formerly known as JD Orgochem Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Jaysynth Orgochem Limited (Formerly known as JD Orgochem Limited) (herein referred to as "the holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as the "Group") comprising of the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit & Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement for the period then ended and the Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of such subsidiary which was audited by the other auditor, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 that there are no key audit matters to be communicated in our report.

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board's Report including Annexures to the Board report, Corporate Governance report and Shareholder's information, but does not include the consolidated financial statement and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, we conclude that there is a material misstatement therein of this other information, we are required to report that fact to those charged with governance and take necessary actions as applicable under relevant laws and regulations. We have nothing to report in this regard.

Responsibilities of the Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(4) of the Act with respect to the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The remuneration paid to any director is not in excess of the limit laid down u/s 197(16) of the Act. The Ministry of corporate affairs has not prescribed other details u/s 197(16) of the Act which are required to be commented upon by us.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate Internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of respective company 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 respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibility for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group (company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

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

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

Other Matters

We did not audit the financial statements of the subsidiary included in the Consolidated Financial Statements, which constitute (all figures before intercompany eliminations) the total assets of ₹ 1,294.91 Lakhs and net assets of ₹ 891.09 Lakhs as at 31st March, 2025, total revenue of ₹ 1,990.47 Lakhs, net cash flows of ₹ (7.97) Lakhs for the period ended on that date, as considered in the Consolidated Financial Statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements.

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

- B. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiary as was audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) In our opinion and according to the information and explanations given to us the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down u/s 197(16) of the Act. The Ministry of corporate affairs has not prescribed other details u/s 197(16) of the Act which are required to be commented upon by us..
- C. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, as noted in the 'Other Matters' paragraph:
- i. The Company does not have pending litigations as at 31st March, 2025 that have a material impact on its financial position in its consolidated financial statements;
 - ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
 - iii. The company has transferred amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
- d) The dividend declared or paid during the year by the Holding Company and are in compliance with section 123 of the Act.

For A H J & Associates**Chartered Accountants**

Firm Registration No: 151685W

Jay D. Shah**Partner**

M.No. 108928

UDIN- 25108928BMIJGX8823

Date- 28-05-2025

Place-Mumbai

ANNEXURE "A" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF JAYSYNTH ORGOCHEM LIMITED (FORMERLY KNOWN AS JD ORGOCHEM LIMITED) ON CONSOLIDATED FINANCIAL STATEMENTS OF EVEN DATE:

According to the information and explanations given to us, in respect of the following company incorporated outside India and included in the consolidated financial statements, the CARO report is not applicable:

Name of the entity	Subsidiary
Jaysynth (Europe) Ltd.	Wholly owned Subsidiary

For A H J & Associates

Chartered Accountants

Firm Registration No: 151685W

Jay D. Shah

Partner

M.No. 108928

UDIN-25108928BMIJGX8823

Date- 28-05-2025

Place-Mumbai

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF JAYSYNTH ORGOCHEM LIMITED (FORMERLY KNOWN AS JD ORGOCHEM LIMITED) ON CONSOLIDATED FINANCIAL STATEMENTS OF EVEN DATE:

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

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to consolidated financial statements of Jaysynth Orgochem Limited (Formerly Known JD Orgochem Limited.) (hereinafter referred to as the Holding Company") and its subsidiary company, as of that date.

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters, the Holding Company and its subsidiary company, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31st March, 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act")

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary company in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors

of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to a subsidiary company, is based on the corresponding reports of the auditors of such company.

For A H J & Associates**Chartered Accountants**

Firm Registration No: 151685W

Jay D. Shah

Partner

M.No. 108928

UDIN-25108928BMIJGX8823

Date- 28-05-2025

Place-Mumbai

CONSOLIDATED BALANCE SHEET AS AT 31ST March, 2025

		(₹ in lakhs)	
Particulars	Note	As at 31 st March, 2025	As at 31 st March, 2024
A ASSETS			
1) Non-current asset			
a) Property, plant & equipment	2	1,940.78	2,028.44
b) Capital work in progress	2	57.89	0.32
c) Investment property	3	3.63	3.71
d) Intangible assets	4	6.95	8.86
e) Goodwill		206.51	206.51
f) Right to use assets	5	39.25	20.08
g) Financial assets			
i) Investments	6	-	-
ii) Other financial assets	8	60.67	28.97
h) Deffered tax assets (net)	9	405.33	963.53
i) Other Non-current assets	10	175.67	82.79
Total non-current assets		2,896.68	3,343.21
2) Current assets			
a) Inventories	11	7,508.73	6,000.99
b) Financial assets			
i) Investments	6	2,608.98	2,565.38
ii) Trade receivables	12	4,685.81	4,799.20
iii) Cash and cash equivalents	13	576.02	411.09
iv) Bank balances other than cash and cash equivalents	14	1,202.93	1,549.09
v) Loans	7	107.36	144.54
vi) Other financial assets	8	94.41	80.53
c) Other current assets	10	904.05	726.12
Total current assets		17,688.29	16,276.94
Total assets		20,584.97	19,620.15
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	15	1,349.06	1,349.06
b) Other Equity	16	10,944.80	9,673.92
Total equity		12,293.86	11,022.98
Liabilities			
1) Non-current Liabilities			
a) Financial liabilities			
i) Borrowings	18	3,768.67	4,878.89
ii) Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro and small enterprises	19	11.01	11.01
iii) Lease Liabilities	5	14.07	19.45
iv) Other financial liabilities	20	309.86	299.48
b) Provisions	17	106.63	75.46
Total non-current liabilities		4,210.24	5,284.29
2) Current liabilities			
a) Financial liabilities			
i) Borrowings	18	747.13	10.44
ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises and	19	605.73	993.03
Total outstanding dues of creditors other than micro and small enterprises	19	2,055.47	1,976.30
iii) Lease Liabilities	5	27.48	4.15
iv) Other financial liabilities	20	100.84	64.24
b) Other current liabilities	21	491.99	245.34
c) Provisions	17	52.23	19.38
Total current liabilities		4,080.87	3,312.88
Total liabilities		8,291.11	8,597.17
Total equity and liabilities		20,584.97	19,620.15
Significant Accounting Policies	1		

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

Parag Sharadchandra Kothari
Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
(DIN : 00184152)

Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Particulars	Note	Year ended 31 st March, 2025	Year ended 31 st March, 2024
Income			
Revenue from operations	22	22,802.85	21,177.52
Other income	23	344.40	215.58
Total income		23,147.25	21,393.10
Expenses			
Cost of materials consumed	24	14,191.18	14,090.46
Purchase of stock-in-trade		2,354.54	560.48
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(1,442.09)	123.42
Employee benefits expense	26	1,968.24	1,698.07
Finance costs	27	188.95	55.43
Depreciation and amortisation expenses	25	274.96	271.56
Other expenses	29	3,475.50	2,933.65
Total expenses		21,011.28	19,733.07
Profit / (Loss) before exceptional items and tax		2,135.97	1,660.03
Exceptional items		-	68.51
Profit / (Loss) before exceptional items and tax		2,135.97	1,728.54
Tax expense			
Current tax		-	-
For Earlier Years		0.97	24.37
Deferred tax		573.11	475.20
Total tax expense		574.08	499.57
Profit after tax		1,561.89	1,228.97
Other Comprehensive Income			
Items that will be reclassified to profit and loss			
i) Fair value changes on investments		0.68	206.28
ii) Income tax related to above items		(0.17)	(56.22)
Items that will not be reclassified to profit and loss			
i) Remeasurement gain / (loss) on defined benefit plans		(65.17)	(11.74)
ii) Income tax related to above items		15.08	14.50
Other Comprehensive Income, net of tax		(49.58)	152.82
Total Comprehensive Income for the year		1,512.31	1,381.79
Basic and diluted earnings ₹ per Equity share of ₹ 1 each		1.16	0.91
Significant Accounting Policies	1		

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

Parag Sharadchandra Kothari
Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
(DIN : 00184152)

Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

Nature of the Company

A. Equity Share Capital

1) For the period from 01/04/2024 to 31/03/2025

(₹ in lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Share pending issuance	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
1,349.06	-	-	-	-	1,349.06

2) For the period from 01/04/2023 to 31/03/2024

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Share pending issuance	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
132.50	-	1,216.56	1,349.06	-	1,349.06

B. Other Equity

1) For the period from 01/04/2024 to 31/03/2025

	Equity component of compound financial instruments	Reserves & Surplus				Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (Fair Value changes in investments)	Other items of Other Comprehensive Income (Actuarial gains/(Losses))	Total
	Unamortised Preference Shares Discount	Capital Redemption Reserve	Capital Reserve on Amalgamation	General Reserve	Retained Earnings				
Balance at the beginning of the current reporting period	1,435.60	70.00	(6,754.67)	4,768.41	9,644.60	243.57	226.44	39.97	9,673.92
Total Comprehensive Income for the current year	-	-	-	-	1,561.89	52.03	0.51	(50.09)	1,564.34
Dividends	-	-	-	-	(67.45)	-	-	-	(67.45)
Transfer to General Reserve	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings- Foreign currency translations adjustment	(226.01)	-	-	-	(39.64)	-	39.64	-	(226.01)
Balance at the end of the current reporting period	1,209.59	70.00	(6,754.67)	4,768.41	11,099.40	295.60	266.59	(10.12)	10,944.80

2) For the period from 01/04/2023 to 31/03/2024

	Equity component of compound financial instruments	Reserves & Surplus				Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (Foreign currency translation gains/losses. FV changes investments)	Other items of Other Comprehensive Income (Actuarial gains/(Losses))	Total
	Unamortised Preference Shares Discount	Capital Redemption Reserve	Capital Reserve on Amalgamation	General Reserve	Retained Earnings				
Balance at the beginning of the previous reporting period	1,435.60	70.00	(6,754.67)	4,768.41	8,223.69	246.14	76.38	37.21	8,102.76
Changes in accounting policy / prior period errors	-	-	-	-	213.66	-	-	-	213.66
Balance at the beginning of the previous reporting period	1,435.60	70.00	(6,754.67)	4,768.41	8,437.35	246.14	76.38	37.21	8,316.42
Total Comprehensive Income for the previous year	-	-	-	-	1,228.97	(2.57)	150.06	2.76	1,379.22
Dividends	-	-	-	-	(21.72)	-	-	-	(21.72)
Balance at the end of the previous reporting period	1,435.60	70.00	(6,754.67)	4,768.41	9,644.60	243.57	226.44	39.97	9,673.92

Nature and Purpose of each component of equity	Nature and Purpose
i. General Reserve	General Reserve represents accumulated profits and is created by transfer of profits from Earnings.
ii. Capital Redemption Reserve	Capital Redemption Reserve is created as per statutory requirements against redemption of preference shares of Company .
iii. Retained Earnings	Retained Earnings are Profits that the company has earned till date net of any transfers to General Reserves and Dividends.
iv. Remeasurements of Defined Benefit Plans	Gains / Losses arising on Remeasurements of Defined Benefit Plans are recognised in the Other Comprehensive Income as per IND AS-19 and shall not be reclassified to the Statement of Profit or Loss in the subsequent years.
v. Foreign currency translation reserve	The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupee and is presented within equity in the foreign currency translation reserve.
vi. Fair value changes on investments	This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.
vii. Capital Reserve on Amalgamation	Reserve created under the "Composite Scheme of Arrangement and Amalgamation" as per "Pooling of Interests Method" under Appendix C of Ind-AS 103 (Accounting for Business Combinations).
viii. Equity component of compound financial instruments	The said equity component is measured as the difference between the fair value of the 2% Redeemable Non Convertible Non Cumulative Non Participating Preference Shares issued and the fair value of its liability component.

The accompanying Notes form an integral part of the Financial Statements.

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

Parag Sharadchandra Kothari
Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
(DIN : 00184152)

Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March, 2025

(₹ in lakhs)

Particulars	Year ended 31 st March, 2025	Year ended 31 st March, 2024
A Cash flow from operating activities:		
Net profit before tax and extraordinary items	2,135.97	1,728.54
Adjustments for :		
Gain on investments carried at fair value	0.68	206.28
Loss on remeasurement of defined benefit plans	(65.17)	(11.74)
Depreciation and amortisation expenses	274.96	271.56
Finance Costs	188.95	55.43
Exchange Difference (Gain) / Loss	52.02	(2.57)
Interest Received	(152.96)	(127.69)
Rent Received	(5.76)	(5.56)
(Profit) / Loss on sale of plant, property and equipment	17.85	1.07
(Profit) / Loss on sale of investments	(143.24)	(8.59)
Dividend Received	(0.01)	-
Operating profit before working capital changes	2,303.29	2,106.73
(Increase) / Decrease in Inventories	(1,507.72)	(103.64)
(Increase) / Decrease in trade and other receivables	(189.05)	(396.64)
(Decrease) / Increase in trade and other payables	49.52	(896.34)
Cash generated from operations	656.04	710.11
Direct taxes	1.70	(57.92)
Net cash from operating activities	657.74	652.19
B Cash flow from investing activities :		
Acquisition of property, plant and equipment	(298.10)	(295.69)
Sale of property, plant and equipment	96.27	48.63
Purchase of investments	-	(509.52)
Sale of investments	99.64	46.48
Interest Received	152.96	127.69
Rent Received	5.76	5.56
Net cash used in investing activity	56.53	(576.85)
C Cash flow from financing activities :		
Interest & finance charges paid (Net)	(62.95)	(55.43)
Repayment of Lease Liabilities	(27.57)	(23.77)
Repayment of Borrowings	(600.00)	51.82
Bank Overdraft	0.47	-
Loan/ Deposit -Net	-	1.84
Payment of Dividend	(205.45)	(21.72)
Net cash used in financing activities	(895.50)	(47.25)
Net increase/(decrease) in cash and cash equivalents	(181.23)	28.08
Opening Cash and cash equivalents	1,960.18	1,932.10
Closing Cash and cash equivalents	1,778.95	1,960.18

Significant Accounting Policies

1

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
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(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

CORPORATE INFORMATION :

The consolidated financial statements comprise of financial statements of JAYSYNTH ORGOCHEM LIMITED (the Company) and its subsidiary (collectively, "the Group") for the year ended 31st March, 2025.

Jaysynth Orgochem Limited (formerly known as JD Orgochem Limited) ('the Company') is engaged in manufacturing of dyes, pigment, ink and sale of inkjet printers in India. The registered office is located at 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018. The Company has manufacturing units at Taloja and Patalganga, Maharashtra. The equity shares are listed on Bombay Stock Exchange Limited ("BSE Limited").

The particulars of subsidiary companies, which are included in consolidation and the parent company's holding therein:-

Name	Country of Incorporation	Percentage of holding as at 31 st March, 2025	Percentage of holding as at 31 st March 2024
Jaysynth (Europe) Limited Park House, 200 Drake Street Rochdale, Lancashire OL 16 1PJ.	U.K.	100%	100%

I. SIGNIFICANT ACCOUNTING POLICIES FOLLOWED:

A) Compliance with Ind AS

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (herein after referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant provisions of the Act and the guidelines issued by the Securities and Exchange Board of India ('SEBI'), to the extent applicable. The accounting policies are applied consistently for all periods presented in the financial statements.

B) Basis of preparation and presentation

These Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount like

- i) Certain Financial Assets and Liabilities (including derivative instruments),
- ii) Defined Benefit Plans – Plan Assets
- iii) Leases
- iv) Any other item as specifically stated in respective accounting policy

C) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**D) Principles of Consolidation**

Subsidiary is an entity over which the Holding company has control. Subsidiary is fully consolidated from the date on which control is transferred to the Holding company.

The acquisition method of accounting is used to account for business combination by the Group. The Group combines the financial statements of the Holding Company and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses and cash flows. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Goodwill or Capital Reserve on such consolidation is recognized accordingly.

Intercompany transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiary are changed where necessary to ensure consistency with the policies adopted by the Group.

II. USE OF ESTIMATES AND JUDGEMENTS

The preparation of the consolidated financial statements in conformity with Ind AS requires Management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the period. Examples of such estimates include useful lives of tangible and intangible assets, provision for doubtful debts, future obligations in respect of retirement benefit plans, considering the extension period for determination of lease term, etc. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances, difference between actual and results and estimates are recognized in the period in which the results are known/materialized .

The said estimates are based on the facts and events that existed as at the reporting date, or that occurred after that date but provide additional evidence about condition existing as at the reporting date.

III. PROPERTY, PLANT AND EQUIPMENT

The Company has elected to continue with the carrying value of Property, Plant and Equipment ('PPE') recognized as of transition date measured as per the Previous IGAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment, if any. Historical cost includes expenditure that is directly attributable to bringing the assets to its working condition. Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Spare parts procured along with the Plant and Equipment or subsequently individually which meets the recognition criteria of PPE are capitalized and added to the carrying amount of such items. The carrying amounts of those spare parts that are replaced are derecognized when no future economic benefits are expected from their use or upon disposal.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Depreciation methods, estimated useful lives and residual value.

Useful life considered for calculation of depreciation for various assets class are as follows-

ASSET CLASS	ESTIMATED USEFUL LIFE
Building – Factory*	18 to 30 years
Plant & Machinery	Upto 15 years
Electrical Installation	Upto 15 Years
Equipment	Upto 15 Years
Equipment – Computer	Upto 6 Years
Equipment – Print Head	Upto 3 Years
Furniture & Fixture	Upto 10 Years
Vehicle	Upto 8 Years
Lease hold Land	Upto 95 Years

*The company has estimated the useful life of the factory building as for 18 years on the basis of technical advice & has provided depreciation for the current year on straight line method on carrying amount as on 01st April, 2015 of that asset so that the said asset gets depreciated over its remaining useful life.

Lease hold Land is amortised over the lease period of 95 years. Depreciation on all property plant and equipment is provided on straight line basis.

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Depreciation on property plant and equipment added/disposed off during the year is provided on pro rata basis with reference to the date of addition/disposal.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

IV. LEASES

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted by using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

The company didn't recognize Right to Use and Lease liabilities for lease for which the lease terms ends within 12 months on the date of initial transition and low value assets.

As exemption is given under Ind AS 116 leases instead of recognizing a right of uses asset and lease liability the payments in relation to these are recognized as an expenses in profit and loss on a straight – line basis over the lease term.

Due to transition, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively, and therefore, these expenses for the current year are not comparable to the previous years, to that extent.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
LEASE TABLE

On transition to the Ind AS-116, Impact thereof is as follows:

(₹ in lakhs)

Particulars	Amount
Right-to-use assets	39.25
Lease liabilities	41.55

Company as a lesser: Leases for which the company is a lesser classified as finance lease or operating lease. Lease income from operating leases where the company is a lesser is recognized as income on a straight line basis over the lease term.

V. INVESTMENT PROPERTIES

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment properties. The Company has elected to continue with the carrying value of all of its investment property recognized as of transition date measured as per IGAAP as the deemed cost of investment property.

Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Investment properties are depreciated using the SLM method over their estimated useful lives. Useful life considered for calculation of depreciation for investment properties is as follows:

Asset Classification	Useful Life
Non-factory buildings	60 Years

VI. INTANGIBLE ASSETS

The Company has elected to continue with the carrying value of intangible assets recognized as of transition date measured as per the previous IGAAP and use that carrying value as its deemed cost as on the transition date.

Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Software (not being an integral part of the related hardware) acquired for internal use are treated as intangible assets and is amortized over a period of 6 years on straight line method over estimated useful life.

An item of Intangible asset is derecognized on disposal or when no future economical benefits are expected from its use or disposal. Any profit or loss arising from de recognition of an intangible asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss.

Goodwill on acquisition of subsidiary is included in intangible assets. Goodwill is not amortised but is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

VII. IMPAIRMENT OF TANGIBLE (PPE) AND INTANGIBLE ASSETS

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre- tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent markets transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Goodwill that has an indefinite useful life is not subject to amortisation and tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

VIII. IMPAIRMENT OF FINANCIAL ASSETS

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

IX. CONTRACT BALANCES**Trade Receivables:**

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

A provision for impairment for trade receivables is recognised when there is objective evidence that the Company will not be able to collect all amounts due under the original terms of receivables. When receivable is deemed uncollectible it is written off. Any subsequent recovery of previous written off amounts is recognised in the income statement.

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfer goods and services to the customer, a contract liability is recognised when the payment is made or the payment is due, whichever is earlier.

Contract liabilities are recognised as revenue when the company performs under the contract.

X. CASH AND CASH EQUIVALENTS

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheque in hand, drafts on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

XI. INVENTORIES

Inventories are valued after providing for obsolescence as follows:

- (1) Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost Formulae used is first in first out. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
- (2) Semi-Finished Goods are valued at lower of cost or net realizable value. Cost for the purpose includes material cost, labour and a proportion of manufacturing overheads based on normal operating capacity. Cost Formulae used is weighted average method.
- (3) Stock of manufactured and finished goods are valued at lower of cost or net realizable value. Cost for the purpose includes material cost, labour and a proportion of manufacturing overheads based on normal operating capacity. Goods In transit are stated at cost.
- (4) Goods for re-sale are valued at lower of cost or net realizable value.
- (5) Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**XII. INVESTMENTS AND OTHER FINANCIAL ASSETS****a. Classification-**

The Company classifies its financial assets in the following measurement categories:

- (1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

b. Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

c. De Recognition of Financial Assets

The company de recognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or when it transfers the financial assets and substantially all risks and rewards of the ownership of the assets to another party.

d. Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

e. Derivative financial instruments and hedge accounting

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognized in the Statement of Profit and Loss in the period when they arise.

XIII. FINANCIAL LIABILITIES**a. Measurement**

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

b. Derecognition of financial liabilities

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

XIV. FAIR VALUE MEASUREMENT

The company measures financial instruments such as derivatives and equity instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumptions that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**XV. REVENUE RECOGNITION**

The company derives revenues primarily from sale of goods comprising of dyes, pigment and ink and inkjet printers.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per shipping bill. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Revenue is measured based on the transaction price, which is the consideration, adjusted for turnover discounts to customer as specified in the contract with the customers.

Use of significant judgements in revenue recognition

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of consideration or variable consideration with elements such as turnover discounts. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period.

Sale of scrap is accounted for as and when the sale is completed and its collection is reasonably certain.

Export incentives are recognised as income of the year on accrual basis. In case of utilisation for Import purpose the same is recognised as raw material cost in the year of import.

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

XVI. EMPLOYEE BENEFITS**A. Short term obligation**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

B. Post-employment obligations

The Company provides the following post-employment benefits:

a. Defined Benefits Plans

The cost of providing defined benefit plans such as gratuity is determined on the basis of present value of defined benefits obligation which is computed using the projected unit credit method with independent actuarial valuation made at the end of each annual reporting period, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measuring each unit separately to build up the final obligation.

The net interest cost is calculated by applying the discount rate to the net balance of defined benefit obligation and the fair value of plan asset. This cost is included in employee benefit expenses in the statement of Profit and Loss except those included in the cost of asset as permitted.

Re-measurements comprising of actuarial gain and losses arising from experience adjustments and change in actuarial assumptions, the effect of change in assets ceiling (if applicable) and the return on the plan asset (excluding net interest define above) are recognized in Other Comprehensive Income (OCI) except those included in cost of asset as permitted in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlement) is recognized in the Statement of Profit and Loss except those included in cost of asset as permitted in the period in which they occur.

b. **Defined Contribution Plans**

Payments to defined contribution retirement benefit plans, viz. Provident Fund and National Pension Fund for eligible employees are recognized as an expense when employees have rendered the service entitling them to the contribution.

XVII. FOREIGN CURRENCY TRANSLATIONS

Functional and presentation currency

The consolidated financial statements are presented in Indian rupee (₹), which is Company's functional and presentation currency.

On Consolidation, exchange differences arising from the translation of any net investment in foreign entity is recognised in foreign fluctuation reserve.

Transactions and Balances

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in Other Comprehensive Income. Non – monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated thereafter.

XVIII. PROVISIONS AND CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed on the basis of judgement of management/independent experts. The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change.

The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Contingent Assets are not recognized, however, disclosed in financial statement when inflow of economic benefits is probable.

Litigations : From time to time, the company is subjected to legal proceedings, the ultimate outcome of each being always subject to many uncertainties, inherent in litigations. A provision is made when it is considered probable that payment will be made and the amount of loss can be reasonably estimated significant judgment is made when evaluating among other factors the probability of unfavorable outcome and ability to make a reasonable estimate of the amount of potential loss litigation provisions are reviewed at each accounting year and revisions made for changes in facts and circumstances.

XIX. INCOME TAX

Income Tax expenses represent the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current Tax includes provision for Income Tax computed under Special provision (i.e. Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the Current year is determined on the basis of the estimated taxable income and tax credit computed in accordance with the provisions of the relevant tax laws and based on expected outcome of assessment/appeals.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Deferred tax is recognized on the temporary differences between the carrying amounts of the assets and liabilities in the balance sheet and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profit will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from initial recognition of assets and liabilities in the transaction that effect neither taxable profit nor accounting profit.

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rate (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

XX. EARNING PER SHARE

The basic and diluted earnings per share is computed by dividing the Profit after tax attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

XXI. STATEMENT OF CASH FLOW

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated for presentations in the statement of cash flows, cash and cash equivalents does not includes cash credit and over draft facility.

XXII. PROPOSED DIVIDEND

The Company recognizes a liability to pay dividend when the distribution is authorized and the distribution is no longer at the discretion of the Company i.e. when the dividend distribution is being approved by the shareholders. A corresponding amount is recognized directly in equity.

XXIII. BUSINESS COMBINATION UNDER COMMON CONTROL

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities or businesses are reflected at their carrying amounts after making adjustments necessary to harmonise the accounting policies. The identity of the reserves is preserved in the same form in which they appeared in the financial statements of the transferor and the difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve.

XXIV. EXCEPTIONAL ITEMS

When items of income and expenses within statement of profit and loss from ordinary activity are of such size, nature or incidence that disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

XXV. RECENT INDIAN ACCOUNTING STANDARDS (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
Note : 2 Property, plant and equipment

(₹ in lakhs)

Particulars	Leasehold Land	Buildings*	Plant & Machinery	Electrical Installation	Furnitures & Fixtures	Vehicles	Equipments	Computers	Books	Total	Capital Work-in-progress
Gross carrying amount											
Deemed cost as at 1 st April, 2023	34.36	1,216.47	1,565.00	63.82	132.53	496.55	745.93	643.28	0.34	4,898.28	17.22
Additions	-	7.31	91.01	5.75	0.12	98.22	90.42	16.17	-	309.00	0.32
Disposal	-	-	156.98	5.41	38.69	19.21	130.10	40.28	-	390.67	17.22
Impairment of Assets	-	15.24	159.51	5.79	32.70	-	104.58	190.89	-	508.71	-
Balance at 31st March, 2024	34.36	1,208.54	1,339.52	58.37	61.26	575.56	601.67	428.28	0.34	4,307.90	0.32
Additions	-	-	159.12	12.04	1.16	8.87	50.44	8.91	-	240.54	57.57
Disposal	-	-	117.37	-	-	28.37	6.55	-	-	152.29	-
Balance at 31st March, 2025	34.36	1,208.54	1,381.27	70.41	62.42	556.06	645.56	437.19	0.34	4,396.15	57.89
Accumulated depreciation	6.87	941.01	658.27	32.01	108.35	199.95	505.01	603.53	0.34	3,055.34	-
Adjustment - Change in method of depreciation	-	(66.39)	(27.24)	(2.38)	(1.79)	(40.63)	(14.49)	(18.56)	-	(171.48)	-
Depreciation for the year	0.52	15.07	93.33	3.88	6.21	55.03	49.45	21.77	-	245.26	-
Disposal	-	-	114.36	5.41	38.68	12.13	130.10	40.27	-	340.95	-
Impairment of Assets	-	15.24	159.51	5.79	32.70	-	104.58	190.89	-	508.71	-
Balance at 31st March, 2024	7.39	874.45	450.49	22.31	41.39	202.22	305.29	375.58	0.34	2,279.46	-
Depreciation for the year	0.52	12.26	79.87	3.72	3.37	60.97	42.77	10.60	-	214.08	-
Disposal	-	-	8.39	-	-	27.51	2.27	-	-	38.17	-
Balance at 31st March, 2025	7.91	886.71	521.97	26.03	44.76	235.68	345.79	386.18	0.34	2,455.37	-
Net Carrying Amount											
As at 31 st March, 2024	26.97	334.09	889.03	36.06	19.87	373.34	296.38	52.70	-	2,028.44	0.32
As at 31 st March, 2025	26.45	321.83	859.30	44.38	17.66	320.38	299.77	51.01	-	1,940.78	57.89

*Buildings constructed on leasehold land.

Note : 3 Investment property

Particulars	Building
Gross carrying amount	
Deemed cost as at 1 st April, 2023	4.25
Addition	-
Balance as at 31st March, 2024	4.25
Addition	-
Balance as at 31st March, 2025	4.25
Accumulated amortisation	0.47
Amortisation for the year	0.07
Balance as at 31st March, 2024	0.54
Amortisation for the year	0.08
Balance as at 31st March, 2025	0.62
Net Carrying amount	
As at 1 st April, 2023	3.78
As at 31 st March, 2024	3.71
As at 31st March, 2025	3.63

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note 3.1 Income recognised from investment property in profit and loss	As at 31.03.2025	As at 31.03.2024
Rental Income	5.76	5.56
Direct operating expense from property	-	-
Profit from investment property before depreciation	5.76	5.56
Depreciation	-	-
Profit from investment property	5.76	5.56

Note : 4 Intangible assets

Particulars	Computer Software
Gross carrying amount	
Deemed cost as at 1 st April, 2023	42.36
Addition	3.60
Impairment of Assets	(29.49)
Balance as at 31st March, 2024	16.47
Addition	-
Balance as at 31st March, 2025	16.47
Accumulated amortisation	35.07
Adjustment-Change in method of depreciation	(1.28)
Amortisation for the year	3.31
Impairment of Assets	(29.49)
Balance as at 31st March, 2024	7.61
Amortisation for the year	1.91
Balance as at 31st March, 2025	9.52
Net Carrying amount	
As at 1 st April, 2023	7.29
As at 31 st March, 2024	8.86
As at 31st March, 2025	6.95

Note : 5 Right to use Assets and Lease Liabilities

Information about leases for which the Company is a lessee is presented below.

Right to use assets

Balance as on 1st April 2023	43.00
Additions for new leases	-
Depreciation charge for the year	22.92
Deletions for terminated leases	-
Balance as on 31st March 2024	20.08
Additions for new leases	45.51
Depreciation charge for the year	26.34
Deletions for terminated leases	-
Balance as on 31st March 2025	39.25
Lease Liabilities	
Balance as on 1st April 2023	47.38
Addition for new leases	-
Interest expenses	-
Payment of lease liabilities	23.78
Deletions for terminated leases	-
Balance as on 31st March 2024	23.60
Addition for new leases	45.51
Interest expenses	-
Payment of lease liabilities	27.56
Deletions for terminated leases	-
Balance as on 31st March 2025	41.55

As at Balance sheet date, the Company is not exposed to future cashflows relating to extension / termination options, residual value guarantees, and leases not commenced to which lessee is committed.

The total amount of cashflow on account of leases for the year has been disclosed in the consolidated cashflow statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

The table below provides details regarding the contractual maturities of lease liabilities as at 31st March 2025 on an undiscounted basis:

Lease liabilities included in the statement of financial position at 31st March, 2025	31.03.2025	31.03.2024
Current	27.48	4.15
Non current	14.07	19.45
Total	41.55	23.60

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 187.55 (PY ₹ 202.04) lakhs for the year ended 31st March 2025.

Note : 6 Investments	As at 31.03.2025	As at 31.03.2024
Current		
i) Investment in Mutual Fund (Quoted)		
HDFC Low Duration Fund - Growth Nil Units (31.03.24 - 789988.03 Units)	-	415.97
Kotak Floating Rate Fund Regular Growth 29426.28 Units (31.03.24 - 29426.28 Units)	434.10	400.25
ICICI Prudential Savings Fund - Growth Nil Units (31.03.24 - 47908.09 Units)	-	236.44
ICICI Prudential Equity Arbitrage Fund - Growth 348328.92 Units (31.03.24 - 348328.92 Units)	117.59	109.53
ICICI Prudential Short Term Fund - Growth 487525.76 Units (31.03.24 - 487525.76 Units)	286.80	265.39
HDFC Short Term Debt-G 933081.64 Units (31.03.24 - 933081.64 Units)	292.14	269.53
Kotak Equity Arbitrage Regular Growth 466423.51 Units (31.03.24 - 466423.51 Units)	172.03	160.00
Mirae Asset Multicap Regular Growth - 1,76,372.91 Units (31.03.24 - 1,76,372.91)	22.37	20.86
Axis Mid Cap Fund - Regular Growth 27,926.36 Units (31.03.24 - 27,926.36 Units)	28.28	25.39
Invesco India Contra Fund- Growth 23,179.18 Units (31.03.24 - 23,179.18 Units)	28.72	25.19
Kotak Equity Opportunities Fund - Growth Regular plan -9,284.36 Units (31.03.24 - 9,284.36 Units)	28.87	26.59
ICICI Prudential Banking & PSU Fund - Growth Nil Units (31.03.24 - 1,35,534.98 Units)	-	40.18
HDFC Medium Term Debt Fund - Regular Plan Growth Nil Units (31.03.24 66,517 Units)	-	33.86
Axis Strategic Bond Fund -Regular Growth(IF-GP) Nil Units (31.03.24 1,59,563 Units)	-	40.14
HDFC Equity Savings-Growth 2,18,379.63 Units (31.03.24 2,18,379.63 Units)	475.82	130.57
ICICI Prudential Balanced Advantage-Growth 433746.2 Units (31.03.24- 70,334.10 Units)	300.85	45.33
Kotak Equity Savings Regular Growth 5,61,074.77 Units (31.03.24 - 5,61,074.77 Units)	139.76	131.67
Motilal Oswal Large & Midcap Fund - Regular Growth 88,233.65 Units (31.03.24 - 88,233.65 Units)	25.70	22.57
Motilal Oswal Alternate-Investment in India Realty Excellence Fund Series 3 (Units of ₹ 100/- each)	44.46	50.81
ICICI Prudential Focused Equity Fund - Growth 23707.15 Units (31.03.24 - Nil Units)	19.81	-
ICICI Prudential Dividend Yield Equity Fund - Growth 36758.63 Units (31.03.24 - Nil Units)	18.06	-
SBI Contra Fund - Regular Plan - Growth 5348.34 Units (31.03.24 - Nil Units)	19.17	-
SBI Infrastructure Fund - Regular Plan - Growth 36412.47 Units (31.03.24 - Nil Units)	16.74	-
Nippon India Large Cap Fund - Growth Plan Growth Option (EARGG) 26055.44 Units (31.03.24 - Nil Units)	21.75	-
quant Active Fund-Regular Plan-Growth (GF-GP-G) 3159.76 Units (31.03.24 - Nil Units)	18.46	-
DSP Equity Opportunities Fund - Regular - Growth 3380.27 Units (31.03.24 - Nil Units)	19.62	-
Invesco India Small Cap Fund - Regular Plan Growth (SC-GP) 37500.45 Units (31.03.24 - Nil Units)	13.77	-
Kotak Multicap Fund Regular Plan - Growth 106120.49 Units (31.03.24 - Nil Units)	18.14	-
Kotak Emerging Equity Fund-Growth (Regular Plan) 12094.83 Units (31.03.24 - Nil Units)	14.29	-
HDFC Flexi Cap Fund - Regular Plan - Growth 961.06 Units (31.03.24 - Nil Units)	17.74	-
HDFC Small Cap Fund - Regular Plan - Growth Plan 11489.075 Units (31.03.24 - Nil Units)	13.94	-
ii) Investment in Debentures (Quoted)		
MLD Spandana Sphoorty Financial Limited- Nil Units (31.03.24 - 10 Units)	-	115.11
	2,608.98	2,565.38

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note 6.1 Aggregate book value of quoted investments	As at 31.03.2025	As at 31.03.2024
Cost	2,321.25	2,271.97
Market Value	2,608.98	2,565.38

Note : 7 Loans
Current
Unsecured, Considered Good unless otherwise stated

Loan to Related Parties	50.00	130.00
Loan to employees	57.36	14.54
	107.36	144.54

Name of Party	Type of borrower	As at 31.03.2025		As at 31.03.2024	
		Amount outstanding	Percentage of Total Loans Outstanding	Amount outstanding	Percentage of Total Loans Outstanding
Great Pacific Exports Private Limited	Entities where Directors/ Relatives of Directors having control/ significant influence.	50.00	46.57%	130.00	89.94%

Note : 8 Other financial assets
Non-current
Unsecured, Considered Good unless otherwise stated

Bank Deposits with more than 12 months maturiy	-	0.41
Interest accrued on deposit	-	1.13
Security deposits for utilities and premises	60.67	27.43
	60.67	28.97

Current
Unsecured, Considered Good unless otherwise stated

Interest accrued on deposit	30.56	59.36
Interest accrued on Loan to Related Parties	6.09	-
Export incentives receivable	33.31	19.15
Other Receivables - Derivative financial assets – foreign exchange forward contracts	24.45	2.02
	94.41	80.53

Note : 9 Deferred tax assets (net)

<u>Deferred tax asset</u>		
Related to Fixed Assets	(93.62)	(115.94)
Related to Fair Value of Investments	30.70	15.62
Related To Business Loss	542.27	1,137.70
Related to Defined Benefits	(74.02)	(73.85)
	405.33	963.53

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 10 Other assets	As at 31.03.2025	As at 31.03.2024
Non-current		
Unsecured, Considered Good unless otherwise stated		
Security deposits	45.46	65.13
Prepaid Expenses	-	3.34
<u>Balances with government authorities</u>		
Deposit with various Courts	-	13.10
Deposit with Semi government authorities	-	1.22
Expenses on Amalgamation (Asset)	130.21	-
	175.67	82.79
Current		
Unsecured, Considered Good unless otherwise stated		
Advance Recoverable in cash or in kind or for value to be considered good	308.00	136.06
Advance Tax & TDS (Net of Provision for Tax)	92.93	95.60
Prepaid Expenses	83.44	112.62
<u>Balances with government authorities</u>		
Customs Duty Deposit	12.69	11.14
VAT Credit receivable	44.35	8.49
GST Credit receivable	362.64	362.21
	904.05	726.12
Note : 11 Inventories		
Valued at Cost or Net Realisable value whichever is lower		
Raw Material	3,083.84	3,047.91
Work-in-Progress	716.59	599.47
Finished Goods (Other than those acquired for Trading)	1,317.77	1,285.46
Finished Goods (For Trading)	1,047.09	-
Goods in transit	197.99	133.59
Stock in Trade (acquired for Trading)	501.99	375.79
Stock of purchase in transit from subsidiary	54.97	-
Packing materials	71.03	68.43
Fuel	1.02	0.36
Stores & Spares	516.44	489.98
	7,508.73	6,000.99
Note : 12 Trade receivables		
Unsecured, considered good		
i) Trade receivable	4,719.62	4,811.46
Less: Expected credit loss(Doubtful Debts)	(33.81)	(12.26)
	4,685.81	4,799.20

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Trade Receivable Ageing Schedule
As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	2,181.91	2,328.84	61.15	-	6.87	0.37	4,579.14
(i) Undisputed Trade Receivables – which have significant increase in credit Risk	0.94	0.28	32.04	17.99	6.07	52.74	110.06
(iii) Undisputed Trade Receivables – credit impaired	-	-	4.38	3.08	-	7.14	14.60
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	9.00	4.53	1.84	0.45	15.82
Less : Provision for doubtful trade receivables	-	1.42	4.50	1.54	1.27	25.08	33.81
Total	2182.85	2,327.70	102.07	24.06	13.51	35.62	4,685.81

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	2,583.25	1,979.33	32.70	13.02	0.79	0.87	4,609.96
(i) Undisputed Trade Receivables – which have significant increase in credit Risk	25.01	1.70	7.74	23.20	19.59	98.61	175.85
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	0.66	1.49	11.16	13.31
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	12.34	12.34
Less : Provision for doubtful trade receivables	-	-	-	-	1.31	10.95	12.26
Total	2,608.26	1,981.03	40.44	36.88	20.56	112.03	4,799.20

Note : 13 Cash and cash equivalents
As at 31.03.2025 As at 31.03.2024

i) Balances with banks		
- in current account	291.48	394.20
- in EEFC account	284.53	15.02
ii) Cash on hand	0.01	1.87
	576.02	411.09

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 14 Bank balances other than cash and cash equivalents above	As at 31.03.2025	As at 31.03.2024
Short-term bank deposit with maturity between 3 to 12 months	1,200.49	1,547.63
Balance earmarked for unclaimed dividend*	2.44	1.46
	1,202.93	1,549.09

The above balances are restricted for specific use. Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2025, ₹0.40 lakhs were transferred to IEPF.

Note : 15 Equity share capital

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of Shares	₹ in lakhs	Number of Shares	₹ in lakhs
AUTHORIZED SHARE CAPITAL				
15,00,00,000 Equity shares of ₹ 1/- each (P.Y. 15,00,00,000)	150,000,000	1,500.00	150,000,000	1,500.00
63,00,00,000 Preference shares of ₹ 1/- each (P.Y. 63,00,00,000 Preference shares of ₹ 1/- each)	630,000,000	6,300.00	630,000,000	6,300.00
Total	780,000,000	7,800.00	780,000,000	7,800.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
Equity Share Capital				
13,49,05,800 Equity shares of ₹ 1/- each, fully paid up (P.Y. 1,32,50,000 Equity shares of ₹ 1/- each, fully paid up) (refer note 35)	134,905,800	1,349.06	13,250,000	132.50
Total	134,905,800	1,349.06	13,250,000	132.50
Preference Share Capital				
63,00,00,000 preference shares of ₹1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	630,000,000	6,300.00	-	-
Less:				
Redemption of Preference Shares	(60,000,000)	(600.00)	-	-
Total	570,000,000	5,700.00	-	-
Total	704,905,800	7,049.06	-	-
Less: Reclassification of Preference Shares				
63,00,00,000 preference shares of ₹ 1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	(570,000,000)	(5,700.00)	-	-
Total	134,905,800	1,349.06	-	-
SHARES PENDING ISSUANCE:				
12,16,55,800 equity shares of ₹1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	-	-	121,655,800	1,216.56
63,00,00,000 preference shares of ₹1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	-	-	630,000,000	6,300.00
	-	-	764,905,800	7,649.06
Less: Reclassification of Preference Shares				
63,00,00,000 preference shares of ₹ 1 each, pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company (refer note 35)	-	-	(630,000,000)	(6,300.00)
Total	-	-	134,905,800	1,349.06

- Pursuant to the scheme of amalgamation authorized share capital of ₹30 crores stands reclassified to ₹15 Crores Equity Share capital and ₹15 Crores Preference Share Capital with deemed effect from the Appointed Date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

2. Pursuant to the scheme of amalgamation company increased authorized share capital by ₹48 crores for issuing preference shares to amalgamated company, deemed effect from the Appointed Date.
3. During the year, the Company has redeemed 6,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares and an amount aggregating to ₹ 600 Lakhs has been paid towards redemption.

A) Reconciliation of the number of shares outstanding at the beginning and at the end of 31.03.2025

Movement in share capital for the year ended March 31, 2025 and March 31, 2024 as given below:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Issued, subscribed and fully paid up equity shares outstanding at the beginning	13,250,000	13,250,000
Add : Issue of shares pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company(refer note 35)	121,655,800	-
Issued, subscribed and fully paid up equity shares	134,905,800	13,250,000
Add: Shares pending issuance (refer note 35)	-	121,655,800
Total (A)	134,905,800	134,905,800
Issued, subscribed and fully paid up preference shares outstanding at the beginning	-	-
Add : Issue of shares pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company(refer note 35)	630,000,000	-
Less:		
Redemption of Preference Shares	(60,000,000)	-
Issued, subscribed and fully paid up preference shares	570,000,000	-
Add: Shares pending issuance (refer note no 35)	-	630,000,000
Total (B)	570,000,000	630,000,000
Total (A+B)	70,49,05,800	76,49,05,800

B) Details of Shares held by each shareholder holding more than 5% Share:

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of Shares	% Holding	Number of Shares	% Holding
Equity shares of ₹ 1/- each				
Parag Sharadchandra Kothari	50,277,058	37.27	50,277,058	37.27
Nikhil Sharadchandra Kothari	36,963,896	27.40	36,963,896	27.40
Preference shares of ₹ 1/- each				
Parag Sharadchandra Kothari	213,744,984	37.50	236,244,456	37.50
Nikhil Sharadchandra Kothari	213,744,984	37.50	236,244,456	37.50
Jigna Parag Kothari jointly with Parag Sharadchandra Kothari	-	-	141,690,276	22.49
Parag Sharadchandra Kothari jointly with Jigna Parag Kothari	128,195,964	22.49	-	-

C) The details of Shares held by Promoters at the end of the year:

Particulars	As at 31.03.2025			As at 31.03.2024		
	Number of Shares	% of Holding	% change during the year	Number of Shares	% of Holding	% change during the year
Equity shares of ₹ 1/- each						
Parag Sharadchandra Kothari	50,277,058	37.27	-	50,277,058	37.27	1.95
Nikhil Sharadchandra Kothari	36,963,896	27.40	-	36,963,896	27.40	1.76
Jay Chemi Colour Private Limited	379,890	0.28	-	379,890	0.28	(2.59)
Jayshree Sharadchandra Kothari	126,476	0.09	-	126,476	0.09	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	As at 31.03.2025			As at 31.03.2024		
	Number of Shares	% of Holding	% change during the year	Number of Shares	% of Holding	% change during the year
Jigna Parag Kothari	81,480	0.06	-	81,480	0.06	-
Shoorji Trikamdas Investment Company Private Limited	5,962,334	4.42	-	5,962,334	4.42	-
Akaroa Finvest Solutions Private Limited	2,861,390	2.12	-	2,861,390	2.12	-
JSSK Trading & Investments Private Limited	2,747,584	2.04	-	2,747,584	2.04	-
Total	99,400,108	73.68	-	99,400,108	73.68	1.12
Preference shares of ₹ 1/- each						
Parag Sharadchandra Kothari	213,744,984	37.50	-	236,244,456	37.50	37.50
Nikhil Sharadchandra Kothari	213,744,984	37.50	-	236,244,456	37.50	37.50
Jigna Parag Kothari jointly with Parag Sharadchandra Kothari	-	-	(22.49)	141,690,276	22.49	22.49
Saloni Nikhil Kothari jointly with Nikhil Sharadchandra Kothari	-	-	(2.50)	15,762,852	2.50	2.50
Parag Sharadchandra Kothari jointly with Jigna Parag Kothari	128,195,964	22.49	22.49	-	-	-
Nikhil Sharadchandra Kothari jointly with Saloni Nikhil Kothari	14,261,628	2.50	2.50	-	-	-
Deven Parag Kothari jointly with Parag Sharadchandra Kothari	26,220	0.005	-	28,980	0.005	0.005
Urvi Parag Kothari jointly with Parag Sharadchandra Kothari	26,220	0.005	-	28,980	0.005	0.005
Total	570,000,000	100.00	-	630,000,000	100.00	100.00

D) Terms / rights attached to Equity Shareholders:

The company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. The Dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company remaining after distribution of all preferential amounts in proportion of their shareholding.

E) Terms / rights attached to Preference Shareholders:

The Preference Shares have a face value of ₹ 1 (Rupee One) per Preference Share.

The Preference Shares are non-cumulative in nature and non-convertible.

The Preference Shares holders have a right to a fixed preferential dividend of 2% per annum in priority to the dividend, if any, payable to equity shares subject to deduction of taxes at source if applicable. The Preference Shares shall not be entitled to participate in any profits in addition to the coupon rate mentioned above.

The holder of Preference Share shall have the right to vote in accordance with Section 47 of the Companies Act, 2013.

The Redemption of Preference shares shall be as per following terms:

- ₹ 6 Crore shall be redeemed on 31st March of every year commencing from 31st March 2025 till 31st March 2033
- In the interim period between 31st March 2025 to 31st March 2033, in case of sale of any capital asset, being investment property or property, plant and equipment (as disclosed in the PPE Schedule), as held by the Transferor Companies and Transferee Company, upto 75% of such realisation proceeds (net of taxes, as applicable) shall be utilised towards redemption of the preference shares, subject to provisions of the Companies Act, 2013. This clause is applicable only if the realisation proceeds on sale of capital asset (net of taxes, as applicable) exceeds ₹ 3.5 Crores in the given financial years.
- The balance amount, if any, after giving effect to clause (i) and (ii) above, if any, shall be redeemed by the Company on 31st March 2034, as a final redemption of the preference shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

- iv. In the event of winding up of the Transferee Company, the holders of Preference Shares shall have a right to receive repayment of the capital paid-up and arrears of dividend, whether declared or not, up to the commencement of winding up, in priority to any payment of capital on the equity shares out of the surplus of the Transferee Company but shall not have any further right to participate in the profits or assets of the Transferee Company.

(₹ in lakhs)

Note : 16 Other equity	As at 31.03.2025	As at 31.03.2024
Capital Redemption Reserve		
Opening balance	70.00	70.00
	70.00	70.00
Capital Reserve on business combination		
Opening balance	(6,754.67)	(6,754.67)
Add: During the year	-	-
	(6,754.67)	(6,754.67)
Unamortised Preference Shares Discount		
Opening balance	1,435.60	1,435.60
Add/(Less): During the year	(226.01)	-
	1,209.59	1,435.60
General Reserve		
Opening balance	4,768.41	4,768.41
Add : Transfer from profit and loss	-	-
	4,768.41	4,768.41
Retained Earnings		
Opening balance	9,644.60	8,223.69
Add : Profit for the year	1,561.89	1,228.97
Less : Transfer to Other Comprehensive Income- Foreign currency translations adjustment	(39.64)	-
Restatement due to amalgamation		
Add : Deferred Tax Adjustment	-	40.91
Add : Adjustment on account of change in method of depreciation	-	172.75
	11,166.85	9,666.32
Less : Dividend Paid	67.45	21.72
	11,099.40	9,644.60
Foreign Fluctuation Reserve		
Opening Balance	243.57	246.14
Add : Addition/ (Deduction) to Exchange Fluctuation	52.03	(2.57)
	295.60	243.57
Other Comprehensive Income Reserve		
Opening Balance	266.41	113.59
Addition During the Year	(49.58)	152.82
Add : Transfer from Retained Earnings- Foreign currency translations adjustment	39.64	-
	256.47	266.41
	10,944.80	9,673.92

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Cash dividend on equity shares declared and paid :		
Final dividend for the year ended March 31, 2024 ₹ 0.05 paise per share, (2023 ₹ 0.25 paise per share)	67.45	21.72
	67.45	21.72
Proposed dividends on equity shares :		
Final dividend for the year ended March 31, 2025 ₹ 0.05 paise per share, (2024 ₹ 0.05 paise per share)	67.45	67.45
	67.45	67.45
Cash dividend on preference shares declared and paid :		
Final dividend for the year ended March 31, 2024 ₹ 0.02 paise per share, (2023 -Nil)	126.00	-
	126.00	-
Proposed dividends on preference shares :		
Final dividend for the year ended March 31, 2025 ₹ 0.02 paise per share, (2024- ₹ 0.02 paise per share)	114.00	126.00
	114.00	126.00
Note : 17 Provisions		
Non-current		
<u>Provision For Employee Benefits</u>		
Provision for leave encashment	106.63	73.76
Provision for gratuity	-	1.70
	106.63	75.46
Current		
<u>Provision For Employee Benefits</u>		
Provision for leave encashment	37.67	19.27
Provision for gratuity	12.69	0.11
<u>Others</u>		
Provision for service expense against warranty	1.87	-
	52.23	19.38
Note : 18 Borrowings		
Non-current		
Liability Component of Compound Financial Instruments		
2% Redeemable Non-Convertible Non-Cumulative Non- Participating Preference Shares	3,764.41	4,864.40
57,00,00,000 Preference Share of ₹ 1/- each (Previous Year : 63,00,00,000 Preference Share of ₹ 1/- each)		
Bank Bounce back loan	4.26	14.49
	3,768.67	4,878.89
Current		
Bank Bounce back loan	10.98	10.44
Bank Overdraft	10.15	-
2% Redeemable Non-Convertible Non-Cumulative Non- Participating Preference Shares	726.00	-
57,00,00,000 Preference Share of ₹ 1/- each (Previous Year : 63,00,00,000 Preference Share of ₹ 1/- each)	747.13	10.44
57,00,00,000 Preference Share of ₹ 1/- each (Previous Year : 63,00,00,000 Preference Share of ₹ 1/- each), pursuant to amalgamation of Jaysynth Dyestuff (India) Limited & Jaysynth Impex Private Limited with the Company(refer note 35)	5,700.00	6,300.00
The re classification of above preference share capital is done as under :		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note No.	Group Head	Account Head	2024-25	2023-24
16	Other Equity	Unamortised Preference Shares Discount	1,209.59	1,435.60
18	Borrowings	Liability Component of Compound Financial Instruments	4,490.41	4,864.40
		Total	5,700.00	6,300.00

Nature of Borrowings	Interest Rate
Working Capital Advances from Banks	
Loans repayable on demand is secured by hypothecation of all the present and future book debts and other receivables, term deposit and personal guarantee of Executive Chairman and Managing Director, Mr. Parag Sharadchandra Kothari & Joint Managing Director, Nikhil Sharadchandra Kothari.	It carries interest 12.15 % (Previous Year : 10.20%). Foreign Bill Discounting Facility carries interest at 6% (Previous Year : 6.70%)

Note : 19 Trade payables	As at 31.03.2025	As at 31.03.2024
Non Current		
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises and	-	-
(B) Total outstanding dues of creditors other than micro and small enterprises	11.01	11.01
	11.01	11.01

Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprise	-	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Current

Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises and	605.73	993.03
(B) Total outstanding dues of creditors other than micro and small enterprises	2,055.47	1,976.30
	2,661.20	2,969.33

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

	As at 31.03.2025	As at 31.03.2024
Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.		
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount due to micro and small enterprise	605.73	993.03
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Trade Payables Ageing Schedule:
As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	564.85	40.88	-	-	-	605.73
(ii) Others	1,685.21	336.12	4.86	-	29.28	2,055.47
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL	2,250.06	377.00	4.86	-	29.28	2,661.20

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	981.36	11.67	-	-	-	993.03
(ii) Others	1,852.44	88.84	3.97	1.77	29.28	1,976.30
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL	2,833.80	100.51	3.97	1.77	29.28	2,969.33

Note : 20 Other financial liabilities
Non-current

Deposit From Others	3.25	-
Deposit From Agents	306.61	299.48
	309.86	299.48

Current

Outstanding expenses	98.40	62.53
Deposit From Others	-	0.25
Unclaimed Dividend (Liability)*	2.44	1.46
	100.84	64.24

*Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2025, ₹ 0.40 lakhs were transferred to IEPF.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 21 Other current liabilities	As at 31.03.2025	As at 31.03.2024
Statutory Dues	200.06	66.71
Advance From Customers & Others	129.87	11.26
Employee Liabilities Payable	162.06	155.20
Other Liabilities	-	12.17
	491.99	245.34
Note : 22 Revenue from Operations	Year Ended 31.03.2025	Year Ended 31.03.2024
Sale of products (refer note 22.1 below)	22,631.73	21,010.28
Other Operating revenues (refer note 22.2 below)	171.12	167.24
	22,802.85	21,177.52
Note 22.1		
Sale of products		
Manufactured Goods	19,758.70	18,482.01
Traded Goods	2,873.03	2,487.48
Raw Materials & Packing Materials	-	40.79
	22,631.73	21,010.28
Note: 22.2		
Other Operating revenues		
Sale of Scrap	5.87	12.89
Export incentives	165.25	153.47
Printing	-	0.88
	171.12	167.24
Note : 23 Other income		
Interest earned (refer note 23.1 below)	152.96	130.50
Dividend received	0.01	-
Net Gain on Foreign Currency transactions & translation	42.43	48.57
Profit/(Loss) on sale of investments	143.24	8.59
Rent Received	5.76	5.56
Insurance Claim	-	14.05
Differential Premium Claim received	-	8.31
	344.40	215.58
Note: 23.1		
Interest income comprises		
Interest from Bank on deposits	111.54	109.74
Interest Received - Others	39.36	19.35
Corporation tax interest	-	0.18
Interest Received - Staff Loan	2.06	1.14
Interest Received on income tax refund	-	0.09
	152.96	130.50

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 24 Cost of materials consumed	Year Ended 31.03.2025	Year Ended 31.03.2024
Raw materials and packing materials consumed		
Stocks at commencement	3,116.34	3,127.45
Add: Purchase	14,229.71	14,079.35
	17,346.05	17,206.80
Less : Closing Stock	3,154.87	3,116.34
	14,191.18	14,090.46

Note : 25 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Inventories at the end of the year		
Finished Goods	1,317.77	1,285.46
Stock-in-trade	1,802.04	509.38
Work In Progress	716.59	599.47
	3,836.40	2,394.31
Inventories at the beginning of the year		
Finished Goods	1,285.46	1,039.40
Stock-in-trade	509.38	889.80
Work In Progress	599.47	588.53
	2,394.31	2,517.73
Net (increase) / decrease	(1,442.09)	123.42

Note : 26 Employee Benefits Expenses

Salaries & wages	1,784.01	1,547.83
Contribution to provident & other funds	96.76	78.06
Staff welfare expenses	87.47	72.18
	1,968.24	1,698.07

Note 26.1 Defined Benefit Plans - as per actuarial valuation

Particulars	Gratuity		Leave Encashment	
	(Funded)		(Unfunded)	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Expenses recognised in the statement of Profit & Loss				
Current service cost	21.13	18.52	22.55	9.90
Interest cost	15.16	14.66	6.28	6.27
Expected return on plan assets	(17.25)	(15.37)	-	-
Net actuarial (gain)/loss recognised in the year	24.63	5.69	35.29	1.60
Past service cost	-	-	-	-
Expenses recognised in the statement of Profit & Loss	43.67	23.50	64.12	17.77
Actual return on plan assets				
Expected return on plan assets	(17.25)	(1.33)	-	-
Actuarial gain (loss) plan assets	(6.59)	0.46	-	-
Actual return on plan assets	23.84	15.82	-	-
Balance Sheet Recognition				
Present value of obligation	279.34	224.62	144.30	93.03
Fair value of plan assets	266.65	255.59	-	-
Liability (assets)	12.69	(30.97)	144.30	93.03
Unrecognised past service cost	-	-	-	-
Liability (asset) recognised in the Balance Sheet	12.69	(30.97)	144.30	93.03

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Particulars	Gratuity		Leave Encashment	
	(Funded)		(Unfunded)	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Changes in the present value of the obligation				
Present value of obligation as on 31 st March, 2024	224.62	195.49	93.03	83.66
Interest cost	15.16	14.66	6.28	6.27
Current service cost	21.13	18.52	22.55	9.90
Past service cost	-	-	-	-
Benefits paid	(12.78)	(10.19)	(12.85)	(8.40)
Actuarial (gain) loss on obligation	31.21	6.15	35.29	1.60
Present value of obligation as on 31 st March, 2025	279.34	224.62	144.30	93.03
Changes in the Fair Value of the Assets				
Fair value of plan Assets as on 31 st March, 2024	255.59	211.93	-	-
Actual Return on plan assets	23.84	15.82	-	-
Contributions	-	38.03	-	-
Benefits paid	(12.78)	(10.19)	-	-
Fair value of plan Assets as on 31 st March, 2025	266.65	255.59	-	-
Total actuarial gain (loss) recognised during the year	24.63	5.69	-	-
Actuarial Assumptions				
Discount rate	6.75% p.a.	7.25% p.a.	6.75% p.a.	7.25% p.a.
Expected return on plan assets	6.75% p.a.	7.25% p.a.	6.75% p.a.	7.25% p.a.
Future salary increases	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Attrition	10.00% p.a.	5.00% p.a.	10.00% p.a.	5.00% p.a.
Retirement	60 yrs	60 yrs	60 yrs	60 yrs
Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

Note : 27 Financial Cost	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest Expense on financial liabilities - Preference Dividend	126.00	-
Interest Expense	32.18	22.66
Interest Expense on Lease Liabilities	2.74	3.19
Bank Charges	26.35	22.64
Interest on bank overdraft	1.68	6.94
	188.95	55.43

Note : 28 Depreciation and Amortisation Expenses		
Depreciation/ Amortisation on Property, Plant and Equipment and Intangible assets	215.99	248.57
Depreciation on Right of Use Asset	26.34	22.91
Amortisation of Amalgamation Expenses	32.55	-
Depreciation on investment Property	0.08	0.08
	274.96	271.56

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note : 29 Other expenses	Year Ended 31.03.2025	Year Ended 31.03.2024
Consumption of Stores and spare parts	504.59	444.32
Contract labour	376.74	365.18
Power, fuel and water	298.39	171.82
Repair & Maintenance - Plant & Machinery	30.58	12.31
Repair & Maintenance - Others	39.96	60.13
Repair & Maintenance - Buildings	43.85	43.61
Other Manufacturing Expenses	9.35	9.67
Auditors Remuneration	17.38	16.63
Directors Sitting Fee	12.26	10.92
Advertisement & Sales Promotion Expenses	133.53	77.64
Bad Debts	-	0.10
Commission charges	256.87	263.34
Communication Expenses	67.63	74.26
Donation	0.51	0.20
Expenditure towards Corporate Social Responsibility	26.25	31.47*
Freight, transport and distribution expenses	394.86	349.07
Insurance Expenses	83.95	70.45
Profit/(loss) on sale of plant, property and equipments	17.85	1.07
Miscellaneous expenses	154.44	177.70
Professional Charges	294.41	215.69
Printing & Stationery Expenses	18.31	21.49
Discounts & Amts. Written Off - Net	147.16	12.41
Rent	206.74	198.98
Rates & Taxes	21.79	39.24
Travelling, Conveyance & Vehicle Expenses (Including Foreign Travelling)	219.40	179.70
Security Charges	46.10	47.68
Expected credit loss(Doubtful Debts)	21.55	7.77
Electricity Charges	31.05	30.80
	3,475.50	2,933.65

*Includes unspent amount of erstwhile Jaysynth Impex Private Limited of ₹1.67 lakhs of previous financial year which is transferred to a fund as specified under Schedule VII as per section 135(6).

Note 29.1 Expenditure In Foreign Currency		
Commission	27.06	61.01
Foreign Travelling Expenses	28.27	26.92
Others	45.75	55.57

Note 29.2 Corporate Social Responsibility		
Particulars		
a) Gross amount required to be spent by the company during the year	26.23	-
b) Amount spent during the year (in cash)	26.25	29.80*
(i) Construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above	26.25	-
c) Amount unspent during the year (yet to be paid)	-	-
d) Nature of CSR activities.		
i) Promoting health care	1.00	-
ii) Promoting Education	22.82	-
iii) Promoting animal welfare	2.43	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

*During the previous year, the provisions of Section 135 of the Act relating to Corporate Social Responsibility were not applicable to the Company as the Company does not fall under the criteria as specified under Section 135(1) of the Act.

However, pursuant to the Scheme, the contribution made towards CSR activities by Erstwhile Jaysynth Dyestuff (India) Limited (₹15.80 Lakhs) and Erstwhile Jaysynth Impex Private Limited (₹14.00 Lakhs) aggregating to ₹29.80 Lakhs in accordance with the provisions of the Act have been disclosed by the Company.

Note : 30 Earnings Per Share (EPS)	Year Ended 31.03.2025	Year Ended 31.03.2024
Profit attributable to the Shareholder (₹ in Lakhs)	1,561.89	1,228.97
Number of Equity Shares	1,349.06	1,349.06
Nominal Value of Equity Shares (₹)	1.00	1.00
Earnings per share - Basic & Diluted (₹)	1.16	0.91

Note : 31 Contingent Liabilities	As at 31.03.2025	As at 31.03.2024
Disputed Service Tax demand	14.56*	-
Other claims against the Company not acknowledged as debts	194.29**	-

*Most of the issues of litigation pertaining to Central Excise/Income Tax are based on interpretation of the respective Law & Rules thereunder. Management has been opined by its tax consultant that many of the issues raised by revenue will not be sustainable in law as they are covered by judgments of respective judicial authorities which supports its contention. As such no material impact on the financials of the Company is envisaged.

**Other matter is related to stamp duty liability and penalty on same, adjudicated by Superintendent of Stamps, Gandhinagar in respect of old amalgamation matter for which management is reasonably confident of their positive outcome for nil liability.

Note : 32 Segment Information
Note 32.1 Primary Segments :
32.1 (a) Segment description :

Operating segments are reported in a manner consistent with the internal reporting provided to the Chairman and Managing Director who are responsible for allocating resources to and assessing the performance of operating segments. The Company had commenced new line of business activity in Inkjet Printers with effect from November, 2024. Accordingly, the Company has reported following business segments as primary segments as per the Ind AS 108, 'Operating Segments':

- Colorants & Chemicals segment, which consists of manufacturing and trading of Dyestuffs, Digital ink, Textiles auxiliaries, Pigments, Pigment dispersion.
- Inkjet Printers segment, which consists trading of Inkjet printers for digital printing.

32.1 (b) Segment accounting policies:

In addition to the significant accounting policies applicable to the business segments as set out in note 2 above, the accounting policies in relation to segment accounting are as under:

i. Segment revenue and expenses:

Segment revenue and expenses include the respective amounts identifiable to each of the segments. Unallocable items in segment results include income from bank deposits, dividend, profit on sale of investments, rent received and corporate expenses.

ii. Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of trade receivables, inventories and advance to vendors which are reported as direct off sets in the balance sheet. Segment liabilities include all operating liabilities and consists principally of creditors and accrued liabilities. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the Company's financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

iii. Inter segment revenue :

The company adopts a policy of pricing inter segment revenue at comparable cost to the transferee segment.

Name of Segment		Main product groups	
a) Colorants & Chemicals		Dyestuffs, Digital ink, Textiles auxiliaries, Pigments, Pigment dispersion	
b) Inkjet Printers		Inkjet printers for digital printing	

Sr. No.	Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
1	Segment Revenue:		
	Colorants & Chemicals	22,192.01	21,177.52
	Inkjet Printers	618.01	-
	Total	22,810.02	21,177.52
	Less: Inter Segment Revenue	(7.17)	-
	Total Revenue from Operations	22,802.85	21,177.52
2	Segment Results:		
	Colorants & Chemicals	2,036.23	1,715.46
	Inkjet Printers	(25.68)	-
	Total Segment Results	2,010.55	1,715.46
	Less:		
	i) Finance Cost	188.95	55.43
	ii) Net unallocated expenditure / (income)	(314.37)	-
	Profit before exceptional items & tax	2,135.97	1,660.03
3	Segment Assets:		
	Colorants & Chemicals	15,993.97	15,991.93
	Inkjet Printers	1,480.13	-
	Total Segment Assets	17,474.10	15,991.93
	Add: Unallocated	3,110.87	3,628.22
	Total Assets	20,584.97	19,620.15
4	Segment Liabilities:		
	Colorants & Chemicals	3,751.78	3,732.77
	Inkjet Printers	48.92	-
	Total Segment Liabilities	3,800.70	3,732.77
	Add: Unallocated	4,490.41	4,864.40
	Total Liabilities	8,291.11	8,597.17

Note 32.2 Geographical Segments :

Segment revenue from external customers, based on geographical location of customers.

	31.03.2025	31.03.2024
i) Domestic	14,298.64	12,825.20
ii) Export	8,333.09	8,185.07
	22,631.73	21,010.27

Note : 33 Earning in Foreign Currency

i) FOB value of exports (CIF less insurance & freight)	8,393.82	7,503.37
--------------------------------------------------------	----------	----------

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
Note : 34 Related Party disclosure for the Company on a consolidated basis for the year ended 31st March, 2025.
i) List of Related Parties with whom transaction have taken place and relationship
Sr No Name of the Related Party & Relationship
1 Entities where Directors/ Relatives of Directors having control/ significant influence.

Jay Instruments and Systems Private Limited
 Trichromy Enterprises Private Limited
 Jaysynth Polychem Private Limited
 R. P.Trading Co.
 Akaroa Finvest Solutions Private Limited
 Great Pacific Exports Private Limited

2 Entity owned by Relative of Directors.

Jay Chemi Colour Industries

3 Key Management Personnel/Directors of the Company and their Relatives.

Parag Sharadchandra Kothari - Executive Chairman & Managing Director (Re-designated w.e.f. 21st May, 2024)
 Nikhil Sharadchandra Kothari- Joint Managing Director (Re-designated w.e.f. 21st May, 2024)
 Deven Parag Kothari -Executive Director (Appointed w.e.f. 21st May, 2024)
 Mangesh Narayan Patil - Chief Financial Officer (Appointed w.e.f. 21st May, 2024)
 Riddhi Kunal Saraiya - Company Secretary and Compliance Officer (Appointed w.e.f. 21st May, 2024)
 Prakash Mahadeo Kale- Non-Executive Independent Director (Appointed w.e.f. 21st May, 2024)
 Rajendra Maganlal Desai- Non-Executive Independent Director (Appointed w.e.f. 21st May, 2024)
 Bhavesh Virsen Panjuani- Non-Executive Independent Director (Appointed w.e.f. 21st May, 2024)
 Kulinkant Nathubhai Manek- Non-Executive Independent Director (Appointed w.e.f. 29th August, 2024)
 Jyoti Nirav Kothari- Non-Executive Director (Appointed w.e.f. 21st May, 2024)
 Umesh Trikamdas Chandan - Non-Executive Independent Director (Completion of term on 23rd September, 2024)
 Bharti Ravindra Chandan - Non-Executive Independent Director (Resigned w.e.f. 29th May, 2024)
 Mitesh Dilip Sejjal - Non-Executive Independent Director (Resigned w.e.f. 29th May, 2024)
 Kantibhai Maganbhai Darji - Chief Financial Officer (Resigned w.e.f. 21st May, 2024)
 Maitri Alpesh Bhayani - Company Secretary and Compliance Officer (Resigned w.e.f. 21st May, 2024)
 Suhas Balkrishna Jande - Whole Time Director (Resigned w.e.f. 29th August, 2024)
 Rajesh Pal- Director
 Urvi Parag Kothari - Daughter of Parag Sharadchandra Kothari

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

ii) Transaction during the year ended 31st March, 2025 with related parties:

Sr No	Nature of Transaction	Entities where Directors/ Relatives of Directors having control/ significant influence.		Entity owned by Relative of Directors		Key Managerial Personnel/ Directors and their Relatives	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1	Sale of Goods	267.55	267.83	-	-	-	-
2	Purchase of Goods	931.89	262.86	-	-	-	-
3	Rent Expenses	190.33	193.16	34.92	34.09	-	-
4	Rent Income	2.84	-	-	-	-	-
5	Managerial Remuneration	-	-	-	-	212.62	190.04
6	Director Sitting Fees	-	-	-	-	12.26	10.92
7	Redemption of Preference Shares	-	-	-	-	600.00	-
8	Payment of Preference Dividend	-	-	-	-	138.00	-
9	Reimbursement of Expenses on behalf of company	12.44	27.73	-	-	-	-
10	Reimbursement of Expenses by company	4.42	-	-	-	-	-
11	Repayment of Loan along with interest	89.02	-	-	-	-	-
12	Interest Received on Loan Given	3.60	6.80	-	-	-	-
13	Outstanding at year end-Payable/(Advance)	-	-	-	-	11.67	28.32

Terms and Condition of Transaction with Related Party

The Transaction with related parties are made on terms equivalents to those that prevail in arm's length transactions. Outstanding balance at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31st March, 2025, the company has not recorded any impairment of receivables related to amount owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

NOTE 35 : Business Combination
Business Combination under Common Control
Amalgamation of Jaysynth Dyestuff (India) Limited, Jaysynth Impex Private Limited with the company

The Composite Scheme of Arrangement amongst Jaysynth Dyestuff (India) Limited ("Transferor Company 1"), Jaysynth Impex Private Limited ("Transferor Company 2") and the Company ("Transferee Company") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated 17th April, 2024. The Scheme became effective on 03rd May, 2024 upon filing of the certified copy of the order passed by NCLT with the Registrar of Companies. The Appointed date of the Scheme was 1st April, 2023 and in terms of the Scheme all the assets, liabilities, reserves and surplus of the Transferor Companies have been transferred to and vested in the Transferee Company during the previous year.

Consequent on the Scheme coming into effect and in accordance with the Share Exchange ratio as provided in the Scheme, on 21st May, 2024, the Company has considered and approved allotment of 12,16,55,800 fully paid up Equity Shares of ₹ 1/- each to the eligible shareholders of erstwhile Jaysynth Dyestuff (India) Limited and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-participating Preference Shares of ₹ 1/- each to the eligible shareholders of erstwhile Jaysynth Impex Private Limited. Accordingly, the Company has allotted the aforesaid shares to the eligible shareholders as on the 'Record Date' fixed for the said purpose.

Capital Structure	Pre Amalgamation	Ratio	Allotment of shares
Jaysynth Dyestuff (India) Limited	86,89,700 Equity Shares of ₹ 1/- each fully Paid up	14 Equity Shares of ₹1 Share held	12,16,55,800 Equity Shares of ₹1/- each fully paid up
Jaysynth Impex Private Limited	25,00,000 Equity Shares of ₹ 1/- each fully Paid up	252 Preference Shares of ₹ 1/- each Fully paid	63,00,00,000 Preference Shares of ₹ 1/- each Fully paid

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lakhs)

Note 36 : Information of Derivative Instrument outstanding as at the Balance Sheet date :

As at 31.03.2025 As at 31.03.2024

The Company has entered into foreign exchange forward contract being derivative instrument, which are not intended for trading or speculative purpose, but for hedge purposes.

In respect of highly probable forecasted sales / collections

Foreign exchange forward contracts with periodical maturity dates upto September 2025	USD	\$ 8.08	\$ 9.20
	INR	₹ 691.40	₹ 766.85
	EURO	€ 4.62	€ 0.85
	INR	₹ 426.18	₹ 75.87

Unhedged foreign currency exposure as at the balance sheet date is as given below (₹)

Balance with banks - In Current Account	INR	284.53	15.02
Receivables	INR	1,971.83	2,146.63
Trade payable and payable for capital goods	INR	584.83	440.63
Advance from Customer	INR	67.77	9.47

Amount in INR is as per the exchange rate prevailing as on the date of transaction.

Note 37 : Ratios

Particulars	Measure	Current year Numerator	Current year Denominator	2024-2025	2023-2024	% of Variance	Reason For Change
Current Ratio (Current Assets / Current Liabilities)	Times	17,688.29	4,080.87	4.33	4.91	(11.81)	
Debt-Equity Ratio (Total Debt(includes lease liabilities)/ Shareholder's Equity)	Times	4,557.35	12,293.86	0.37	0.45	(17.78)	
Debt-Service Coverage Ratio (Earnings available for debt service/Debt Services)	Times	1,873.46	190.18	9.85	27.11	(63.67)	Due to inclusion of interest expense on account of financial liability valued at amortised cost.
Return on Equity Ratio (Net Profits after taxes/ Average Shareholder's Equity)(in %)	Percentage	1,561.90	11,658.42	13.40%	12.00%	11.67	
Inventory Turnover Ratio (Net Sales/ Average Inventory)	Times	22,631.73	6,754.86	3.35	3.53	(5.10)	
Trade Receivable Turnover ratio (Net Sales/ Average Trade Receivables)	Times	22,631.73	4,742.51	4.77	4.48	6.47	
Trade Payables turnover ratio (Net Credit Purchase/ Average Trade Payable)	Times	16,584.26	2,826.28	5.87	4.40	33.41	Due to less credit period availed from vendors.
Net Capital Turnover Ratio (Net Sales/Average Working Capital)	Times	22,631.73	13,285.74	1.70	1.75	(2.86)	
Net Profit Ratio (Profit After Tax/Net Sales)(in %)	Percentage	1,561.90	22,631.73	6.90%	5.85%	17.95	
Return on Capital Employed (Earnings Before Interest & Taxes/Average Capital Employed)(in %)	Percentage	2,326.15	16,393.56	14.19%	11.31%	25.46	Mainly due to higher gross margin realisation on account of change in product mix.
Return on investment (Profit After Tax/Total Equity)(in %)	Percentage	1,561.90	12,293.86	12.70%	11.15%	13.90	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
Note 38 : Additional disclosure under the regulatory requirements

- a) In the opinion of the Board and to the best of their knowledge and belief, the realisable value of current assets, loans and advances in the ordinary course of business would not be less than the amount, at which they are stated in the Balance Sheet unless otherwise stated, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

b) Capital Work in-Progress Ageing Schedule (₹ in lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 31st March, 2024					
Projects in progress	0.32	-	-	-	0.32
Projects temporarily suspended	-	-	-	-	-
Total	0.32	-	-	-	0.32
As at 31st March, 2025					
Projects in progress	57.57	0.32	-	-	57.89
Projects temporarily suspended	-	-	-	-	-
Total	57.57	0.32	-	-	57.89

c) Guarantees **31.03.2025** **31.03.2024**

Guarantees given by banks on behalf of the Company for contractual obligations of the Company. 1.75 1.75

d) Transaction with Struck off Companies:

The Company has reviewed transactions to identify if there are any transactions with struck off companies. To the extent information is available on struck off companies, there are no transactions with struck off companies.

e) Title deeds of leased assets held in the name of the Company:

The title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at balance sheet date.

f) The Company has used funds borrowed for the specific purposes only for the purposes which it has been borrowed.

g) With reference to Schedule 18 – Borrowings of financial statements for the year ended March 31, 2025, we confirm that all charges created / satisfied during FY 2024-25 have been registered with the Ministry of Corporate Affairs.

h) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

i) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

j) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

k) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

- l) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- m) During the year under review, the Company had allotted 12,16,55,800 fully paid up Equity Shares of INR 1/- each to eligible shareholders of Erstwhile Jaysynth Dyestuff (India) Limited and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-Cumulative Non-Participating Preference shares of INR 1/- each to eligible shareholders of Erstwhile Jaysynth Impex Private Limited, pursuant to Composite Scheme of Arrangement ('Scheme') sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated 17th April, 2024. The Trading approval for dealing in the aforesaid Equity shares allotted was received from BSE w.e.f. 10th July, 2024. Further, Pursuant to the Scheme the name of the Company changed from 'JD Orgochem Limited' to 'Jaysynth Orgochem Limited' with effect from 03rd July, 2024.
- n) The Company has effected alterations to the main object clause and other incidental object clause of the Memorandum of Association ("MOA") through special resolution passed through Postal Ballot dated 16th August, 2024 to include activities to be undertaken by the Company from time to time. Subsequent to this, the Company is commencing trading activities in Digital Printing Solutions as an additional business activity to its current business activity of Dyes, Dyes intermediates, Auxiliaries, Pigments, Pigments dispersion and Inks for digital printing. Accordingly, the Company has identified two operating segments i.e. Colorants & Chemicals and Inkjet Printers in accordance with the Indian Accounting Standard ('IND AS') 108 on Operating Segments. The Company had commenced new line of business activity in Inkjet Printers with effect from November 2024.
- o) Previous year's figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note 39 : Statement of Net Assets and Profit and Loss attributable to Owners and Non Controlling Interests (₹ in lakhs)

Name of the Entity	Net Assets i.e. total assets minus total liabilities		Total Income i.e. Revenue Plus Other Income		Share of Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated total income	Amount	As % of consolidated profit	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Jaysynth Orgochem Limited	96.23%	11,829.91	100.84%	23,341.84	101.73%	1,588.95	89.41%	(44.33)	102.14%	1,544.62
Foreign Subsidiary										
Jaysynth Europe Limited	7.25%	891.09	7.31%	1,692.21	-0.17%	(2.73)	10.59%	(5.25)	-0.53%	(7.97)
Inter-company eliminations										
Adjustment arising out of consolidation	-3.48	(427.14)	-8.15%	(1,886.80)	-1.56%	(24.33)	0.00%	-	-1.61%	(24.34)
TOTAL	100.00%	12,293.86	100.00%	23,147.25	100.00%	1,561.89	100.00%	(49.58)	100.00%	1,512.31

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

Parag Sharadchandra Kothari
Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
(DIN : 00184152)

Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures
Part A: Subsidiaries

(₹ in lakhs)

Sl. No	1
Name of the Subsidiary	Jaysynth (Europe) Limited
The date since when subsidiary was acquired	01 st April, 2023
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2024 to 31 st March, 2025
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Sterling Pound 1GBP=109.7775
Share capital	369.60
Reserves and Surplus	521.49
Total assets	1294.91
Total Liabilities	403.82
Investments	-
Turnover	1990.47
Profit before taxation	(7.97)
Provision for taxation	-
Profit after taxation	(7.97)
Proposed Dividend	-
Extent of shareholding (%)	100

- Names of subsidiaries which are yet to commence operations – **None**
- Names of subsidiaries which have been liquidated or sold during the year – **None**

Part B: Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Part B: Not Applicable since there are no associates and joint ventures of the Company.

As per our Report of even date
FOR A H J & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

(Jay D. Shah)
Partner
Membership No. 108928
Firm Registration No.151685W

Parag Sharadchandra Kothari
Executive Chairman & Managing Director
(DIN : 00184852)

Nikhil Sharadchandra Kothari
Joint Managing Director
(DIN : 00184152)

Prakash Mahadeo Kale
Independent Director
(DIN : 00151379)

PLACE: Mumbai
DATE: 28th May, 2025

Riddhi Kunal Saraiya
Company Secretary and Compliance Officer

Mangesh Narayan Patil
Chief Financial Officer



JAYSYNTH ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

Registered Office : 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

Tel No.: 022 – 4938 4200 / 4938 4300

E-mail Id: Investor.relations@jaysynth.com | Website: www.jaysynth.com

FORM NO. SH-13 Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

To
Jaysynth Orgochem Limited
301, Sumer Kendra, P. B. Marg, Worli,
Mumbai - 400 018.

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE(S):-

a) Name	
b) Date of Birth	
c) Father's/Mother's/Spouse's name	
d) Occupation	
e) Nationality	
f) Address	
g) E-mail Id	
h) Relationship with the Security Holder	

3. IN CASE NOMINEE IS A MINOR:

a) Date of Birth	
b) Date of attaining majority	
c) Name of guardian	
d) Address of guardian	

Name: _____

Address: _____

NAME OF THE SECURITY HOLDER/(s)

SIGNATURE

1. _____

2. _____

WITNESS WITH NAME AND ADDRESS

ADDRESS _____

PINCODE _____

SIGNATURE OF WITNESS WITH DATE

Place: _____ **DATE:** ____ / ____ / ____

Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individuals only holding shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family (HUF) and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of HUF and power of attorney holder.
3. The shareholder[s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per Section 72 of the Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders. The nomination form filled in "duplicate" should be lodged with the Registrar and Transfer Agent of the Company, i.e. M/s. MUFG Intime India Private Limited, Unit: Jaysynth Orgochem Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished to the surviving shareholders. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form).
6. Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
7. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the Company before the death of the security holder[s] of the shares.
8. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Further, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
9. A copy of photo identity proof (like PAN/Passport) of nominee is required.

For office use only

Nomination Registration No.	Date of Registration No.	Signature of Employee with Code No.



JAYSYNTH

JAYSYNTH ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

Registered Office : 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

Tel No.: 022 – 4938 4200 / 4938 4300

E-mail Id: Investor.relations@jaysynth.com | Website: www.jaysynth.com

Unit: -- Jaysynth Orgochem Limited

Dear Sir,

Subject:- PAYMENT OF DIVIDEND THROUGH NATIONAL ELECTRONIC CLEARING SYSTEM [NECS MANDATE FORM]

I/We hereby give my/our mandate to credit my/our Dividend on the shares held by me/us under the Folio mentioned directly to my/our Bank Account through the National Electronic Clearing System [NECS] / to prepare my/our dividend warrant with details of my/our Bank Account No. and Name of the Bank & Branch. The details of the Bank Account are given below.

Name of First/Sole shareholder [IN BLOCK LETTERS]								
Folio No.								
Name of the Bank in Full								
Branch Name								
Address & Telephone No. of the Bank								
9 Digit Code No. of the Bank & Branch as appearing on the MICR Cheque issued by the Bank								
Type of Account with Code	Saving Bank – 10		Current – 11			Cash Cr. - 13		
A/c No. as App. on Cheque Book								
Bank Ledger No./Bank Ledger Folio No. if any appearing on the Cheque Book								
PAN / GIR No								
Address of the Shareholder								

I/We enclose a blank cancelled Cheque/Xerox copy of Cheque/Front page of savings Bank pass Book to enable you to verify the details. [This is required only in case of ECS].

I/We hereby declare that the particulars given above are correct and complete. If any transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/the user institution responsible.

I/We undertake to inform any subsequent changes in the above particulars before the relevant Book Closure Date[s]. I/We understand that, the above details shall be maintained by you till I/We hold the shares in physical mode under the captioned Folio No.

Place:

Date:

SIGNATURE OF THE SHAREHOLDER

Notes

This image shows a full page of white paper with horizontal dotted lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting practice. There are no margins, text, or other markings on the page.



if undelivered, please return to :

JAYSYNTH ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

301, Sumer kendra, P.B Marg, Worli, Mumbai- 400 018

Tel: 022 4938 4200/4300;

E-mail id: investor.relations@jaysynth.com

Website: www.jaysynth.com