

**SYSCEM (INDIA) LIMITED**

Regd. Off. Village BARGODAM, Tehsil Kalka, Distt.
Panchkula (Haryana) Tel.No.:0172-5070472; CIN:
L24219HR1993PLC032195,
Website: www.syschem.in; Email: info@syschem.in

33rd ANNUAL REPORT**OF****SYSCEM (INDIA) LIMITED****AS AT****31ST MARCH, 2026****CORPORATE INFORMATION**

BOARD OF DIRECTORS MR. SUNINDER VEER SINGH MS. ARSHDEEP KAUR MR. RANJAN JAIN MR. MADAN LAL AGGARWAL MRS. RENU RAWAT MR. SUNIL KUMAR BHASIN	STATUTORY AUDITORS M/s STAV & Co #3130-P, Sector 22-D Chandigarh – 160022 M/s Bansal Vijay& Associates House No: 3130-p, Ground Floor Sector-22d, chandigarh-160022 COST AUDITOR M/s Mohit Aggarwal &Co Shop No.3, Sector-21-C, India,160022 COMPANY SECRETARY Mrs. Shikha Kataria CHIEF FINANCIAL OFFICER
REGISTERED OFFICE Village Bargodam Tehsil, Kalka, Distt. Panchkula – 133 302 Haryana EMAIL: shikhakataria@syschem.in	

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CORPORATE OFFICE SCO 825, 1 ST FLOOR, Shivalik Enclave NAC, Mani Majra, Chandigarh – 160 101 EMAIL- shikhakataria@syschem.in WEBSITE : www.syschem.in	Mr. Sanjeev Agrawal BANKERS HDFC Bank Ltd SCO 844, NAC Manimajra, Chandigarh 160101 ICICI Bank Ltd SCO-9-10-11, Sector-9-D, Chandigarh, India Punjab National Bank Ltd SCO-809, Manimajra, Chandigarh-160101 AU Small Finance Bank Ltd SCO-803, Ground Floor, Manimajra, Chandigarh-160101
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Note: The auditor till 31st August, 2026 was M/s STAV& Co, after which M/s Bansal Vijay & Associates was appointed in the casual vacancy.



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NOTICE OF THE 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that 33rd Annual General Meeting of the shareholders of Syschem (India) Limited will be held on, Wednesday, the 30th day of September, 2026 at 3:30.00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the deemed venue of the Annual General Meeting is Village Bargodam Tehsil Kalka, Panchkula, Haryana to transact the following businesses: -

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement for the Financial Year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the resolution as the ordinary Resolution:
“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31st 2026, and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
2. To appoint a director in place of **Mr. Ranjan Jain (DIN: 00635274)**, who retire by rotation and being eligible, offers himself for re-appointment in this regard, pass the resolution as the ordinary Resolution.
3. To consider the appointment of Auditor in case of Casual Vacancy and fix their remuneration and for this purpose to consider and, if thought fit, to pass with or without modification(s) as ordinary resolution in this regard.
“**RESOLVED THAT** pursuant to the provisions of Section 139(8), Section 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the Companies (Audit and Auditors) Rules, 2014, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, **M/S Bansal Vijay & Associates, Chartered Accountants (Firm Registration No. 014930N)**, be and is hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **STAV & Co., Chartered Accountants**, with effect from 31st August, 2026, to hold office from 1st September, 2026 till the conclusion of this Annual General Meeting of the Company, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”
4. To consider the appointment of Auditor and Fix their remuneration and for this purpose to consider and, if thought fit, to pass the following resolution with or without modification(s) as ordinary resolution in this regard, pass the resolution as the ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rule, 2014, **M/S Bansal Vijay & Associates, FRN: 014930N** be and are hereby appointed as Statutory Auditors of the Company pursuant to confirmation that his appointment will be in accordance with the conditions prescribed under section 139 and 141 and applicable rules made thereunder appointed as statutory Auditor of the Company to hold office for a term of 5 years, commencing from the conclusion of 33rd Annual General Meeting till 38th Annual general Meeting to audit the financial statements of the company for the Financial year 2026-27 to 2030-31 at remuneration plus GST as applicable, to be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESSES:

5. To approve material related party transactions with M/S Pharmicare International for a period of one year from 33rd Annual General Meeting till 34th Annual General Meeting to Consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with rule 15 of the Companies (Meeting of Board and its power) Rules, 2014 and any other rule made thereunder and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended (“SEBI Listing Regulations”) and INS AS 24 and rules framed thereunder,



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including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transaction(s) and subject to such other approval(s), consent, permission(s) and sanction(s) as may be necessary from time to time and pursuant to the recommendation of Audit Committee, Board Members the consent of the members of the Company be and is hereby accorded for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into such contract(s)/ arrangement(s)/ transaction(s) with "Related Parties" within the meaning of Section 2(76) of The Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at ARM'S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company from 33rd Annual General Meeting till 34th Annual General Meeting for a period of one year with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s), borrowings, advances/corporate guarantee or loans, on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company, as per the details set out in the explanatory statement annexed to this notice, for an amount which may exceed the prescribed thresholds as per provisions of the Listing Regulations & under the Companies Act, 2013, as applicable from time to time.

Sr. No.	Name of the Related Party	Relationship	Nature of transaction	Transaction Amount in Rs
1	Pharmacare International	Related with the Promoters of the Company	As per Section 188 and RPT Policy of the Company	600 Cr

RESOLVED FURTHER THAT Mr. Ranjan Jain (DIN: 00635274), Director and/or Mr. Suninder Veer Singh (DIN: 07693557), Director of the Company be and are hereby severally authorized to negotiate, finalize, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time and to do all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.

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

- To approve Material related party's transactions with M/S Indosol Export for a period of one year from 33rd Annual General Meeting till 34th Annual General Meeting to consider and if thought fit, to pass, with or without Modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with rule 15 of the Companies (Meeting of Board and its power) Rules, 2014 and any other rule made thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ('SEBI Listing Regulations') and INS AS 24 and rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transaction(s) and subject to such other approval(s), consent, permission(s) and sanction(s) as may be necessary from time to time and pursuant to the recommendation of Audit Committee, approval of Board of Directors, the consent of the members of the Company be and is hereby accorded for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into such contract(s)/ arrangement(s)/ transaction(s) with "Related Parties" within the meaning of Section 2(76) of The Companies Act, 2013 and Regulation 2(1)(zb) of The Listing Regulations, to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at ARM'S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company from 33rd Annual General Meeting to 34th Annual General Meeting for a period of one year with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s), borrowings, advances



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or loans, on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party(ies) to any office or place of profit in the Company, as per the details set out in the explanatory statement annexed to this notice, for an amount which may exceed the prescribed thresholds as per provisions of the Listing Regulations & under the Companies Act, 2013, as applicable from time to time.

Sr. No.	Name of the Related Part(ies)	Relationship	Nature of transaction(s)	Transaction Amount in Rs
1	Indosol Export	Related with the Promoters of the Company	As per Section 188 and RPT Policy of the Company	Up to 100 Cr

RESOLVED FURTHER THAT Mr. Ranjan Jain (DIN: 00635274), Director and/or Mr. Suninder Veer Singh (DIN: 07693557), Director of the Company be and are hereby severally authorized to negotiate, finalize, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time and to do all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.

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

- To approve Material related party's transactions with M/S JB Khokhani & Co for a period of one year from 33rd Annual General Meeting till 34th Annual General Meeting for a period of one years to Consider and if thought Fit, to pass, with or without Modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with rule 15 of the Companies (Meeting of Board and its power) Rules, 2014 and any other rule made thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ('SEBI Listing Regulations') and INS AS 24 and rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transaction(s) and subject to such other approval(s), consent, permission(s) and sanction(s) as may be necessary from time to time and pursuant to the recommendation of Audit Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into such contract(s)/ arrangement(s)/ transaction(s) with "Related Parties" within the meaning of Section 2(76) of The Companies Act, 2013 and Regulation 2(1)(zb) of The Listing Regulations, to the extent of the maximum amounts as provided below, on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at ARM'S LENGTH BASIS and in the ORDINARY COURSE OF BUSINESS of the Company from 33rd annual general meeting till 34th Annual general Meeting for a period of one year with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for purchase or sale of good(s), material(s), service(s) or property or otherwise disposing of any good(s), material(s) or property or availing or rendering of any service(s), borrowings, advances or loans, on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party(ies) to any office or place of profit in the Company, as per the details set out in the explanatory statement annexed to this notice, for an amount which may exceed the prescribed thresholds as per provisions of the Listing Regulations & under the Companies Act, 2013, as applicable from time to time.

Sr. No.	Name of the Related Part(ies)	Relationship	Nature of transaction(s)	Transaction Amount in Rs
1	JB Khokhani & Co	Related with the Promoters of the Company	As per Section 188 and RPT Policy of the Company	Up to 100 Cr



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RESOLVED FURTHER THAT Mr. Ranjan Jain (DIN: 00635274), Director and/or Mr. Suninder Veer Singh (DIN: 07693557), Director of the Company be and are hereby severally authorized to negotiate, finalize, vary, amend, renew and revise the terms and conditions of the transactions and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time and to do all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.

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

8. To approve and ratify the remuneration of the Cost Auditor for the financial year 2026-27 to Consider and if thought Fit, To Pass, with or without Modification(s), the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any Statutory Modification(s) or re-enactment(s) thereof, for the time being in force), **M/s CL. Bansal & Associate (Firm Reg No.: 101042)** be and is hereby appointed by the Board on the recommendation of the Audit Committee of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, be paid the remuneration of Rs. 75000/- (Rupees Seventy-five Thousand Only) as set out in the Explanatory Statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary be and are hereby authorized to do all deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies".

9. To ratify the continuation of Corporate Guarantee in respect of credit facilities availed by M/S Pharmacare International, a partnership concern to Consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 179 read with Section 186 of the Companies Act, 2013, and the rules made there under, including the statutory modifications and re-enactments thereof, for the time being in force, and subject to the compliance with the provisions of and the limits envisaged under Section 186 of the Companies Act, 2013, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time ("SEBI Listing Regulations") and subject to such other necessary compliances, permissions and approval as may be required in the matter, the approval of the members be and is hereby accorded to ratify the related party contract/arrangement /transactions to extend the corporate guarantee and provide security(creating charge on the assets of the Company) in respect of credit facilities availed from banks/financial institutions by M/s Pharmacare International, a partnership concern, in which the Directors of the company are not concerned or interested, for an amount not exceeding Rs. 50 crores (Rupees Fifty Crores only), for which the approval has already been taken from the shareholders in the extra ordinary general meeting held on 9th of April, 2022, hereby taking ratification of the same.

FURTHER RESOLVED THAT Mr. Ranjan Jain (DIN: 00635274), Director and/or Mr. Suninder Veer Singh (DIN: 07693557), Director of the company be and are hereby jointly and/ or severally authorized to sign all necessary papers, guarantee agreements, deeds, contracts and arrangement letters as may be agreed and required in this regard and to do all such acts, things and deeds as may be required from time to time to give effect to this resolution."

10. To consider the appointment and re-designation of Mr. Ranjan Jain as whole time director and fix their remuneration to Consider and, if thought fit, to pass with or without modifications, the following resolution as Special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and Regulation 17(6) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-designation of Mr. Ranjan Jain, DIN:00635274 from the position of Managing Director to Whole Time Director of the Company, liable to retire by rotation, for a period of 5



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years with effect from the 33rd Annual General Meeting till the Conclusion of 38th Annual General Meeting after the approval of the shareholders on the terms and conditions including remuneration up to Rs. 7,00,000(Seven Lakhs) per month for a period of 3 years.

RESOLVED FURTHER THAT notwithstanding anything contained in the aforesaid Resolution, in the absence or inadequate profits in any financial year during the tenure of Mr. Ranjan Jain as aforesaid, the company shall pay remuneration to him as per his entitlement as aforesaid for the time being in force, provided that such remuneration shall not exceed the limit specified for the time being in force, or such other limit as may be prescribed by the Central Government from time to time.

RESOLVED FURTHER THAT notwithstanding the provisions contained in the Article of Association of the Company, Mr. Ranjan Jain, be and is hereby appointed as the Whole-time director of the Company, whose period of the office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matter and things as may be necessary and expedient to give effect to the aforesaid Resolution."

11. To consider the appointment and re-designation of Mr. Suninder Veer Singh as Managing Director and fix their remuneration to consider and, if thought fit, to pass with or without modifications, the following resolution as Special resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment and re-designation of Mr. Suninder Veer Singh (DIN: 07693557) as Managing Director of the Company, for a period of 5 years from the 33rd Annual General Meeting till the Conclusion of 38th Annual General Meeting after the approval of the shareholders on such terms and conditions including remuneration up to Rs. 7,00,000(Seven Lakhs) per month for a period of 3 years.

RESOLVED FURTHER THAT the change in designation of Mr. Suninder Veer Singh is due to change in his roles and responsibilities in the management of the Company and the Board considered it appropriate to designate him as Managing Director of the Company.

RESOLVED FURTHER THAT notwithstanding anything contained in the aforesaid Resolution, in the absence or inadequate profits in any financial year during the tenure of Mr. Suninder Veer Singh as aforesaid, the company shall pay remuneration to him as per his entitlement as aforesaid for the time being in force, provided that such remuneration shall not exceed the limit specified for the time being in force, or such other limit as may be prescribed by the Central Government from time to time.

RESOLVED FURTHER THAT notwithstanding the provisions contained in the Article of Association of the Company, Mr. Suninder Veer Singh, be and is hereby appointed as the Managing Director of the Company, whose period of the office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matter and things as may be necessary and expedient to give effect to the aforesaid Resolution.

Place: Chandigarh

Date: 01.09.2026

By order of the Board of Directors

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Ranjan Jain
(Managing Director)
DIN: 00635274

NOTES

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolutions in respect of the businesses set out above is annexed hereto. A copy of the Annual General Meeting (AGM) Notice is also available on the company's www.syschem.in, CDSL Website www.evotingindia.com and at the relevant sections of the websites of the BSE Limited <https://www.bseindia.com/#>.
2. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

Pursuant to the Circulars issued by Ministry of Corporate Affairs, for remote e-voting for this AGM, shareholders who have not registered their email address and in consequence the e-voting notice could not be served to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, **M/s Beetal Financial & Computer Services Private Limited**, having their office at Beetal House, 3rd Floor, 99, Madangir, Bh. Local Shopping Complex, Near Dada Harsukhdas Mandir, New Delhi – 110 062. Ph. No.: 011-29961281-82. Shareholders may write the request to register/update their E-mail address with RTA to the email: beetalrta@gmail.com. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for the AGM.
3. In accordance with the MCA Circulars Nos. 20/2020 Dated 5th May 2020, 2/2022 dated 5th May 2022 and 10/2022 dated 28th December 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 and 19 September, 2024 and 22 September 2025 read with circulars issued by the Securities and Exchange Board of India ('SEBI') in this regard, dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, October 7, 2023 and October 3, 2024 (collectively referred to as 'SEBI Circulars'), the Notice along with the Integrated Report is being sent electronically to only those Members whose email addresses are registered with the Company/ Depositories/Registrar & Transfer Agent/Depository Participants.
4. The deemed venue for the 33rd AGM will be VILL-Bargodham Tehsil –Kalka Distt Panchkula, Haryana.
5. In Compliance with the aforesaid, this Notice together with Annual Report 2025-26 is being sent only through electronic mode to those members whose email address are registered with the company/ depositories. Copies of the Notice and annual report will be uploaded on the company's website at https://www.syschem.in/investors_RESOURCES.html, website of stock exchange of India Ltd. at www.bseindia.com.
6. Members attending AGM through VC/OAVM, shall be counted for the purpose of reckoning the quorum be counted for the purpose of reckoning the quorum under the provisions of the Act.
7. Since, the AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
8. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the meeting is annexed hereto and forming part of this Notice.
9. The Register of members and share transfer Books of the Company will be closed from **24thSeptember, 2026 to 30th September 2026 (both days inclusive)**.



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10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, read with other applicable SEBI/MCA Circulars, the Company is providing to its Members the facility of remote e-Voting before the Meeting as well as during the Meeting in respect of the business to be transacted at the AGM as provided in the Notice. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
12. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.syschem.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
14. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA. dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being general circulars no. 09/2023, September, 2023 and 09/2024 dated 19th September, 2024 (Collectively referred as MCA circulars) has permitted the holding of the Annual General meeting through other Audio –Visual means('OAVM') without Physical presence of the members.
15. In compliance with the MCA Circulars, the Company has published a public notice by way of an advertisement made dated 04.09.2026 in Hindi and Financial Express (In English) in Chandigarh and Delhi, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
16. The Portal for E-voting will remain open for the Members for exercising their voting from **Sunday 27th September, 2026 at 09:00 AM** India Standard Time ('IST') till **Tuesday, 29th September, 2026 at 05:00 PM** (IST) both days inclusive. The E-voting needs to be exercised by 05:00 PM (IST) on Tuesday, 29th September, 2026. Please note that E-voting module will be disabled for e-voting by CDSL after the said date and time. During this period, the Members of the company holding shares either in physical form or dematerialized form, as on Wednesday, 23rd September, 2026 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
17. Since, AGM will be held through VC/OAVM, the Route Map is not annexed in the Notice.
18. Members holding shares in physical form are requested to notify / send the following to the Registrar & Transfer Agent (RTA) of the Company **M/s Beetal Financial & Computer Services Private Limited**, having their office at Beetal House, 3rd Floor, 99, Madangir, Bh. Local Shopping Complex, Near Dada Harsukhdas Mandir, New Delhi – 110 062. Ph No.: 011-29961281-82:
 - a. their **E-mail ID**, in case the same have not been sent earlier, for the purpose of receiving the communication electronically



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- b. any change in their address / E-mail ID / ECS Mandate / Bank details
 - c. Share Certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account
 - d. their Bank account details in order to receive payment of dividend, whenever declared, through electronic mode, as and when it would be declared
 - B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
 - a. their E-mail ID.
 - b. all changes with respect to their address, E-mail ID, ECS mandate and Bank details.
19. The Securities and Exchange Board of India has notified that the shareholders / transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders / transferees of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action.
20. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
21. To support the Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s Beetal Financial & Computer Services Private Limited in case the shares are held by them in physical form.
22. Details under Listing Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the AGM, is separately annexed hereto. The Directors seeking appointment / re-appointment have furnished the declaration under Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Section 164(2) of the Companies Act, 2013 and other requisite declarations for their appointment / re-appointment.
23. Members holding shares in physical form and desirous of making a nomination or cancellation / variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the RTA of the Company M/s Beetal Financial & Computer Services Pvt. Ltd. the prescribed Form SH 13 for nomination and Form SH 14 for cancellation / variation as the case may be. Members holding shares in demat mode may contact their respective Depository Participant for availing this facility.
24. The Board of Directors has appointed CS Kanwaljit Singh, Peer Reviewed Company Secretary in Practice (Membership No. FCS 5901), as Scrutinizer for scrutinizing the E-voting in a fair and transparent manner.
25. The result of AGM will be posted on the Company's website www.syschem.in CDSL's website www.evotingindia.com and will be communicated to be BSE Limited ('BSE').
26. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
27. Members are advised to refer to the Shareholders General Information as provided in the Annual Report.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL E-voting syschem in case of Individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-voting syschem in case of shareholders holding shares in Physical mode and non -Indian



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(i) The voting period begins on, **Sunday that is 27th September, 2026** at 9.00 AM and ends on **Tuesday, 29th September, 2026** at 5:00 PM. During this period, shareholders 'of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on



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



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	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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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

Help desk for Individual shareholder holding securities in demat for any technical issue related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities 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 Shareholders holding securities 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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Syschem (India) Limited> on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also "CONFIRM" your vote on the resolution; you will not be allowed to modify your vote.
- (xi) If a demat account holder has forgotten the login password the Enter the User id and the image verification code and click on forgot Password & enter the details as prompted by the system.
- (xii) There is also optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporate" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



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- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should, be uploaded in PDF format in the system for the scrutinizer to verify the same.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required 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; info@syschem.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **20 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at shikhakataria@syschem.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



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PROCESS FOR THE SHAREHOLDERS WHOAOC-SE MAIL ADDRESS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Future, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Place: Chandigarh
Date: 01.09.2026

By order of the Board of Directors
for **SYSCEM (INDIA) LIMITED**

SD/-

Ranjan Jain
Managing Director
DIN: 00635274



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

ITEM NO. 5,6 & 7:

The members are hereby informed that a lot of the businesses of the company are executed with **Pharmacare International**, a partnership concern in which none of the director or their relative is interested as a partner or otherwise. Hence, Pharmacare International is related as the Promoters of the Company are Partners in the Pharmacare International Firm. However, as per the amendments in Regulation 2(1)(zb) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, any person or entity holding 10% or more of the shareholding in the Company shall deemed to be related Party. Further, as per amended provision 23(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 prior permission of members is required for all material related party transactions. Since, Company is doing major business with the Pharmacare; hence, permission of the members is hereby sought. The Audit Committee has already approved the same. The Company has already obtained approval of the Members for the proposed Material Related Party Transactions for the financial year 2026-27. However, pursuant to the proviso to Regulation 23(4) of the SEBI LODR Regulations, the omnibus approval granted by the Members for Material Related Party Transactions at an Annual General Meeting shall remain valid until the date of the next Annual General Meeting, subject to the timelines prescribed under regulation 23 (4) of SEBI (Listing Obligations and Disclosure requirements, 2015.

Accordingly, to align the approval with the annual general meeting cycle prescribed under the SEBI LODR Regulations, the approval of the Members is being sought afresh for the proposed Material Related Party Transactions, which shall remain valid from the date of this Annual General Meeting until the date of the next Annual General Meeting, subject to applicable laws and regulations.

Further, the members are hereby informed that the company has executed transactions (Purchase and Sale) with **JB Khokhani & Co**, in which none of the director or their relative is interested as a partner or otherwise, But Promoters are the directors in the Co. Hence, JBK Khokhani & Co is not related as per the Companies Act, 2013. However, as per the recent amendments in Regulation 2(1)(zb) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, any person or entity holding 10% or more of the shareholding in the Company shall deemed to be related Party. Further, as per amended provision 23(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 prior permission of members is required for all material related party transactions, hence, permission of the members is hereby sought. The Audit Committee has already approved the same. The Company has already obtained approval of the Members for the proposed Material Related Party Transactions for the financial year 2026-27. However, pursuant to the proviso to Regulation 23(4) of the SEBI LODR Regulations, the omnibus approval granted by the Members for Material Related Party Transactions at an Annual General Meeting shall remain valid until the date of the next Annual General Meeting, subject to the timelines prescribed under regulation 23(4) of SEBI (Listing Obligations and Disclosure requirements, 2015.

Accordingly, to align the approval with the annual general meeting cycle prescribed under the SEBI LODR Regulations, the approval of the Members is being sought afresh for the proposed Material Related Party Transactions, which shall remain valid from the date of this Annual General Meeting until the date of the next Annual General Meeting, subject to applicable laws and regulations.

The members are hereby informed that the company has executed transactions (Purchase and Sale) with **Indosol Export**, in which none of the director or their relative is interested as a partner or otherwise, But Promoters are the directors in the Co. Hence, Indosol Export is not related as per the Companies Act, 2013. However, as per the recent amendments in Regulation 2(1)(zb) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, any person or entity holding 10% or more of the shareholding in the Company shall deemed to be related Party. Further, as per amended provision 23(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 prior permission of members is required for all material related party transactions, hence, prior permission of the members is hereby sought. The Audit Committee has already approved the same. The Company has already obtained approval of the Members for the proposed Material Related Party Transactions for the financial year 2026-27. However, pursuant to the proviso to Regulation 23(4) of the SEBI LODR Regulations, the omnibus approval granted by the Members for Material Related Party Transactions at an Annual General Meeting shall remain valid until the date of the next Annual General Meeting, subject to the timelines prescribed under regulation 23(4) of SEBI (Listing Obligations and Disclosure requirements, 2015.

Accordingly, to align the approval with the annual general meeting cycle prescribed under the SEBI LODR Regulations, the approval of the Members is being sought afresh for the proposed Material Related Party Transactions, which shall remain



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valid from the date of this Annual General Meeting until the date of the next Annual General Meeting, subject to applicable laws and regulations.

This to note that no related parties are allowed to vote on these Material Related Party Transactions resolutions.

Annexure 3 is hereby attached for the additional disclosure of Material related parties.

The Board recommends passing of the proposed Ordinary Resolution.

ITEM NO. 8:

The Board on the recommendation of the Audit Committee has approved the appointment of **M/s. CL. Bansal & Associates**, Cost Auditors at remuneration of Rs. 75,000/- plus Goods and Service Tax (GST) as applicable to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027. In accordance with the provisions of the Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly consent of the members is sought.

The Directors recommends the resolution for members' approval as an Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO. 9:

The members are hereby informed that Pharmacare International, a partnership concern with whom the Company is having majority of the business transactions of the company are executed, in which none of the Director or their relative is interested as a partner or otherwise. Hence, M/s Pharmacare International shall be deemed to be a related party as per the amendment in Regulation 2(1)(zb) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement), 2015.

The Company provided corporate guarantee and security on the Credit Facilities taken by Pharmacare International of an amount of Rs. 50 Crores Only after taking Shareholders approval in the Extra Ordinary General Meeting dated 9th April, 2022. As the partnership concern being a related party as per SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company hereby seeks ratification for the same. As per recent amendment in the in regulation 23 of LODR, (Listing Obligations and Disclosure Requirement) Regulations, 2015, prior approval of shareholders is required. Hence, Company hereby seeks ratification from the shareholders to extend corporate guarantee and security for the payment of credit facilities to HDFC Bank on behalf of Pharmacare. As per Regulation 2(1)(zb) of Listing Regulation and Regulation 23 of SEBI Listing Regulations, Pharmacare International is an entity related to promoter group members of your Company. Annexure 3 part B(1) and (2) attached for further explanation.

The Particulars of Corporate Guarantee/ Related Party transactions are given below:

Name of Related Party	Description of Corporate Guarantee/ Transaction	Total Transaction Value (Rs. in Crore)
Pharmacare International	Corporate guarantee and/ created charge on the assets of the Company to secure the due repayment of the credit facility(ies) granted in favor of HDFC Bank Limited of Rs.50 crore by HDFC Bank Limited	50

The other particulars of aforesaid Corporate Guarantee/Related Party Transaction are as below:



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Name of Related Party	Name of Director or Key Managerial Personnel of the Company who is related Party, if any	Nature of Relationship/ position in Pharmicare International	Material Terms of the Corporate Guarantee/ contract Or arrangement	Any other information relevant or important for the members to take a decision on the proposed resolution
Pharmacare International	NIL	Pharmacare International is an entity related to Promoter Group members of the Company	Guarantee is provided by company to repay the Loan if the Related party fails to repay, Exclusive charge by way of hypothecation of 1. all the plant and machinery consisting of all movable assets being movable properties now stored at or being stored or which may hereafter be brought into or stored present installed at all the locations. 2. all the security providers moveable properties including its moveable plant and machinery, machinery spares, tools and Accessories and other moveable's)	NA

ITEM NO. 10

Mr. Ranjan Jain, (DIN: 00635274) is currently serving as Managing Director of the Company and has been associated with the Company for a long period and has played a significant role in the growth and operations of the Company. Considering the change in roles and responsibilities in the management and administrative structure of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approved the re-designation of Mr. Ranjan Jain from Managing Director to Whole Time Director of the Company, subject to approval of the shareholders.

The Board wishes to inform the Members that the Company had earlier sought shareholders' approval for the proposed re-designation through Postal Ballot dated 12th of July, 2026, however, the proposed Special Resolution did not receive the requisite majority of votes for approval. Thereafter, the Nomination and Remuneration Committee and the Board of Directors reconsidered the proposal in light of the Company's current operational requirements, business expansion, organizational structure and the continued contribution of Mr. Ranjan Jain, DIN: 0063527 after detailed deliberations, both the Committee and the Board concluded that the proposed re-designation continues to be in the best interests of the Company and its stakeholders and therefore decided to place the proposal before the shareholders once again for their consideration and approval.



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Mr. Ranjan Jain is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, payment of remuneration requires approval of shareholders.

The terms and conditions of his appointment including remuneration are considered to be fair, reasonable and commensurate with his experience, responsibilities and duties assigned to him.

The Board recommends the resolution for approval of the shareholders.

Except Mr. Ranjan Jain and his relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

Name of Director	Mr. Ranjan Jain (DIN:00635274)
Name of Director	Mr. Ranjan Jain as being Promoter/ Director of the Company.
Relationship	Promoter/ Director of the Company
Nature of Transaction	Approval for remuneration for a period of 3 years.
Tenure of Appointment	5 years as Whole Time Director
Remuneration	Up to 700,000 per month
Maximum Transaction Value	Up to Rs. 84,00,000 lakhs per annum
Percentage of Turnover (if material)	Not Applicable, as transaction is not Material in Nature
Justification for the Transaction	Considering the size of operations of the Company, turnover, industry benchmarks in the pharmaceutical sector, roles and responsibilities handled by the Executive Director, and the performance of the Company, the proposed remuneration is reasonable, industry comparable and in the best interest of the Company and its shareholders.
Arm's Length	Yes, at Arm's Length
Ordinary Course of Business	Yes, Ordinary Course of Business
Nomination and Remuneration Approval	Yes, Committee Approval taken on 4 th of August, 2026.
Board Approval	Yes, Boards Approval taken on 01 st September, 2026.
Shareholders' Approval	Being Sought
Any advance paid	NA



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Statement containing Additional Information as required in schedule V of the Companies Act, 2013

Statement containing Financial and other information as required in Schedule V of the Companies Act, 2013

General Information				
Nature of Industry	Pharma Industry			
Date or expected date of commencement of Commercial Production	The company is in production for more than 25 years			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
Financial performance based	Year	2023-24	2024-2025	2025-26
given indicators	Particular	(In Cr)	(In Cr)	(In Cr)
	Net Revenue from Operations	233.48	386.23	654.23
	Other Income	0.17	0.04	0.02
	Total	233.65	386.27	654.65
	Net Profit Before Tax	4.12	1.01	14.79
	Tax Expense	-2.04	-0.55	-3.86
	Net Profit/Loss after Tax	2.08	0.46	10.93
Foreign investments collaborations, if any	Not Applicable			
II Information about the appointee				
Background Details	Mr. Ranjan Jain, is commerce Graduate. He has vast knowledge, experience and expertise in the field Finance & Administration and his appointment shall be of immense benefit to the Company. He is having more than 25 years of experience in the industry.			
Past remuneration Drawn	Rs. 36,00,000 (Thirty-six Lakhs) per annum, remuneration drawn during previous year. However, the approval from shareholder for remuneration of up to 700,000 P.A. was taken. But the after change of designation, we are seeking the shareholder's approval again.			
Recognition or awards	NIL			
Job profile and his suitability	Looking after Finance, legal & commercial and day today activities the company			



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Remuneration proposed Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Up to 7,00,000 (Seven Lakhs) per month and up to Rs. 84,00,000 (Eighty-Four Lakhs Per Annum) per Annum			
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Ranjan Jain is an executive director of the company and is holding 2655,000 shares in the company as on 31 st March, 2026. His Remuneration drawn during the financial year 2025-26 during was Rs. 36.00 lakhs and remuneration of his wife, who is also the employee of the Company draw a remuneration of 24.00 lakhs P.A. during the previous Financial Year. Except this he does not have any other direct or indirect relationship with the company.			
III other information				
Reasons of loss or inadequate profits	In the earlier financial years, the turnover of the company was low due to adverse market conditions, but now losses turned into profitability and condition of the company is improving but still profitability is inadequate.			
Steps taken or proposed to be taken for improvement	The Company has taken various steps for the improvement like the Company is trying to repay all its debt and set up new plant, whose commercial production will start soon, hope fully after this the Company's turnover will increase to meet the market demand of the Product.			
Expected increase in productive and profits in measurable terms.	Year (In Cr)	2026-27	2027-28	2028-29
	Turnover (Net)	910.4	1156.3	1180.0
	EBITDA	34.14	46.25	50.15
	Net Profit/ Loss	20.48	30.06	32.45

Justification by Nomination and Remuneration Committee (NRC) for re-designation once again

The Nomination and Remuneration Committee, after reviewing the outcome of the earlier Postal Ballot wherein the proposed re-designation and appointment of the Executive Directors did not receive the requisite majority of votes from the shareholders, reconsidered the matter in detail at its meeting.



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The Committee carefully evaluated the present organizational structure, succession planning, business requirements, leadership responsibilities and the operational needs of the Company. The Committee observed that, since the earlier proposal, the Company has continued its growth trajectory with significant improvement in turnover, profitability, manufacturing capacity, operational efficiency and strategic business expansion. Considering these developments, the Committee was of the view that the proposed allocation of executive responsibilities between the Managing Director and the Whole-time Director would provide greater operational efficiency, strengthen governance, ensure clear accountability and support the Company's future growth plans.

The Committee further noted that the proposal does not involve the appointment of any new managerial personnel but only a re-designation of the existing Executive Directors in accordance with their respective functional responsibilities. There is no material increase in the remuneration proposed on account of such re-designation, and the remuneration continues to remain within the limits prescribed under the Companies Act, 2013 and Schedule V thereto.

Accordingly, after considering the qualifications, experience, expertise, integrity, leadership capabilities and continued contribution of Mr. Ranjan Jain, the Nomination and Remuneration Committee unanimously recommended that the Board reconsider the proposal and place the same before the shareholders for their approval, being in the best interests of the Company and all its stakeholders.

The Board of Directors recommends the Special Resolution set out at Item No. 10 of the Notice for the approval of the Members.

Except Mr. Ranjan Jain and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 11:

Mr. Suninder Veer Singh is currently serving as Whole Time Director of the Company and has been associated with the Company for a long period and has played a significant role in the growth and operations of the Company. Considering the change in roles and responsibilities in the management and administrative structure of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approved the re-designation of Mr. Suninder Veer Singh from Whole Time Director to Managing Director of the Company, subject to approval of the shareholders.

The Board wishes to inform the Members that the Company had earlier sought shareholders' approval for the proposed re-designation through Postal Ballot. However, the proposed Special Resolution did not receive the requisite majority of votes for approval. Thereafter, the Nomination and Remuneration Committee and the Board of Directors reconsidered the proposal in light of the Company's current operational requirements, business expansion, organizational structure and the continued contribution of the concerned Executive Director. After detailed deliberations, both the Committee and the Board concluded that the proposed re-designation continues to be in the best interests of the Company and its stakeholders and therefore decided to place the proposal before the shareholders once again for their consideration and approval.

The aforesaid remuneration of Mr. Suninder Veer Singh falls within the maximum ceiling limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and provisions of the Rules framed thereunder. He holds 587000 equity shares of the company amounting to 1.20% of the share capital.

The terms and conditions of his appointment including remuneration are considered to be fair, reasonable and commensurate with his experience, responsibilities and duties assigned to him.



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The Board recommends the resolution for approval of the shareholders.

Except Mr. Suninder Veer Singh and his relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution.

Name of Director	Mr. Suninder Veer Singh, (DIN: 07693557)
Name of Director/KMP interested	Mr. Suninder Veer Singh as being Promotor/ Director of the Company.
Relationship	Promotor/ Director of the Company
Nature of Transaction	Approval for remuneration for a period of 3 years.
Tenure of Appointment	5 years
Remuneration	Up-to 700,000 per month
Maximum Transaction Value	Up to Rs. 84,00,000 lakhs per annum
Percentage of Turnover (if material)	Not Applicable, as transaction is not Material in Nature
Justification for the Transaction	Considering the size of operations of the Company, turnover, industry benchmarks in the pharmaceutical sector, roles and responsibilities handled by the Executive Director, and the performance of the Company, the proposed remuneration is reasonable, industry comparable and in the best interest of the Company and its shareholders.
Arm's Length	Yes, at Arm's Length
Ordinary Course of Business	Yes, Ordinary Course of Business
Nomination and Remuneration Committee Approval	Yes, Committee approval taken on 4 th of August, 2026
Board Approval	Yes, Boards approval taken on 1 st September, 2026
Shareholders' Approval	Being Sought
Any advance paid	NA

Statement containing Additional Information as required in schedule V of the Companies Act, 2013



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General Information				
Nature of Industry	Pharma Industry			
Date or expected date of commencement of Commercial Production	The company is in production for more than 25 years.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
Financial performance based	Year	2023-24	2024-2025	2025-26
given indicators	Particular	(In Cr)	(In Cr)	(In Cr)
	Net Revenue from Operations	233.48	386.23	654.23
	Other Income	0.17	0.04	0.02
	Total	233.65	386.27	654.65
	Net Profit Before Tax	4.12	1.01	14.79
	Tax Expense	-2.04	-0.55	-3.86
	Net Profit/Loss after Tax	2.08	0.46	10.93
Foreign investments collaborations, if any	Not Applicable			
II Information about the appointee				
Background Details	Mr. Suninder Veer Singh, he has done MBA. He has vast knowledge, experience and expertise in the field marketing and his appointment shall be of immense benefit to the Company. He is having more than 20 years of experience in the industry.			
Past remuneration Drawn	Rs. 39, 00,000 (Thirty-nine lakhs) per annum, remuneration drawn during previous year. However, the approval from shareholder for remuneration of up to 700,000 P.A. was taken. Due to the change of designation, we are seeking the shareholders' approval again			
Recognition or awards	NIL			
Job profile and his suitability	Looking after marketing, fund management, banking and day today activities the company			



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Remuneration proposed Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Up to Rs. 7,00,000 (Seven Lakhs) per month and Rs. 84,00,000 (Eighty-Four Lakhs Per Annum)			
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Suninder Veer Singh is an executive director of the company and is holding 587000 shares in the company. His Remuneration drawn during the financial year 2025-26 during was Rs. 39.00 lakhs and remuneration of his wife, who is also the employee of the Company draw a remuneration of Rs. 30.00 lakhs P.A. during the previous Financial Year. Except this he does not have any other direct or indirect relationship with the company.			
III other information				
Reasons of loss or inadequate profits	In the earlier financial years, the turnover of the company was low due to adverse market conditions, but now losses turned into profitability and condition of the company is improving but still profitability is inadequate.			
Steps taken or proposed to be taken for improvement	The Company has taken various steps for the improvement like the Company is trying to repay all its debt and set up new plant, whose commercial production will start soon, hope fully after this the Company's turnover will increase to meet the market demand of the Product.			
Expected increase in productive and profits in measurable terms.	Year (In Cr)	2026-27	2027-28	2028-29
	Turnover (Net)	910.4	1156.3	1180.0
	EBITDA	34.14	46.25	50.15
	Net Profit/ Loss	20.48	30.06	32.45

Justification by Nomination and Remuneration Committee (NRC) for re-designation once again

The Board of Directors, after considering the recommendation of the Nomination and Remuneration Committee, deliberated upon the outcome of the earlier Postal Ballot and the reasons for placing the proposal before the shareholders once again.



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The Board noted that the earlier Postal Ballot did not receive the requisite majority for approval of the proposed re-designation of the Executive Directors. However, the Board is of the considered opinion that the proposed changes remain appropriate and necessary in view of the evolving business requirements, expansion of operations, increasing scale of business and the need for an efficient allocation of executive functions within the senior management of the Company.

The proposed re-designation is intended only to align the designation of the Executive Directors with the roles and responsibilities presently being discharged by them and to strengthen the overall governance framework of the Company. The proposal does not result in any change in the composition of the Board or any additional financial burden on the Company beyond the remuneration already proposed in accordance with the applicable provisions of the Companies Act, 2013.

The Board also took into consideration the continued contribution Mr. Suninder Veer Singh in the areas of business development, marketing, banking, fund management and overall business operations. Their leadership has significantly contributed to the Company's improved operational and financial performance.

Considering the above factors, the Board believes that the proposed re-designation is in the long-term interests of the Company, its shareholders and all other stakeholders and accordingly recommends the Special Resolutions for approval by the Members.

The Board of Directors recommends the **Special Resolution** set out at Item No. 11 of the Notice for approval of the Members.

Except **Mr. Suninder Veer Singh** and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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Annexure 1:

Information regarding Details of the Director Seeking Reappointment in Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr Ranjan Jain
Date of Birth	09.11.1966
Date of Appointment	13.01.2015
Qualification	Graduate in Economics
Expertise in Specific functional areas	Mr. Ranjan Jain, is commerce Graduate. He has vast knowledge, experience and expertise in the field Finance & Administration and his appointment shall be of immense benefit to the Company. He is having more than 25 years of experience in the industry.
No of Board Meeting attended during the year 2025-26	07
Directorship in another Company	NIL
Shareholding in the Company	As on 31 st March, 2026, Mr. Ranjan Jain holds 26, 55,000 Equity Shares.
Chairmanship in another Committee as on 31st March, 2025	Member of Stakeholders Committee
Remuneration last drawn	36 Lakhs PA

For other details such as number of shares held, number of meetings of the Board attended during the year remuneration drawn in respect of the aforesaid Director; please refer to the Corporate Governance Report.



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Annexure 2

Disclosure pursuant to regulation 36(5) of the SEBI (Listing Obligations and Disclosure requirements), 2015

The Board of Directors, at its meeting, based on the recommendation of the Audit Committee, has recommended the appointment of M/s Bansal Vijay & Associates, Chartered Accountants (Firm Registration No. 014930N), as the Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting, to audit the financial statements of the Company for the financial years 2026-27 to 2030-31.

The requisite disclosures pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Particulars	Details
Name of the proposed Statutory Auditor	M/s Bansal Vijay & Associates
Firm Registration No.	014930N
Nature of appointment	Appointment of Statutory Auditor
Term of appointment	Five consecutive years commencing from the conclusion of the 33 rd AGM until the conclusion of the 38 th AGM
Period to be audited	Financial Years 2026-27 to 2030-31
Proposed Fee	As decided by the Board of Directors
Basis of recommendation	The Audit Committee, after considering the qualifications, experience, professional competence, technical expertise, industry experience, resources, independence and overall suitability of M/s Bansal Vijay & Associates, has recommended their appointment as Statutory Auditors. The Board of Directors, based on the recommendation of the Audit Committee, recommends their appointment to the Members.
Credentials	M/s Bansal Vijay & Associates, Chartered Accountants, is a professional firm having experience in audit and assurance services and related professional assignments. The firm has professional experience and possesses expertise in statutory Audits. The firm has adequate professional resources to undertake the statutory audit of the Company.
Consent and Eligibility	The Company has received the written consent and eligibility certificate from M/s Bansal Vijay & Associates confirming their eligibility and consent for appointment under Sections 139 and 141 of the Companies Act, 2013 and the Rules made thereunder.
Independence	The proposed Statutory Auditors have confirmed their independence and that they are free from any disqualification and satisfy the applicable eligibility requirements for appointment as Statutory Auditors of the Company.



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Annexure 3: Detailed disclosure of related Parties as a part of explanatory under regulation 102 of the Companies Act, 2013

S. NO.	Particulars of the Information	Information to be provided by management Pharmicare International	Information to be provided by management Indosol Export	Information to be provided by management JB Khokhani & Co
1	Name of the related party	Pharmacare International	Indosol Export	JB Khokhani & Co
2	Country of incorporation of the related Party	India	India	India
3	Nature of Business of Related Party	Manufacturing and Supplying of Pharma products	Manufacturing and supplying of Pharma products	Manufacturing and Supplying of Pharma products
A (2)	Relationship and ownership of the related party			
1	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Listed Entity is not directly related with related Party. The promoters of the Company are partner in related party. - Indirect shareholding of Promoters - Partnership Concern under Indian Partnership Act, 1932 - Promoters are	Listed Entity is not directly related with related Party. The promoters of the Company are partner in related party. - Indirect shareholding of Promoters - Partnership Concern under Indian Partnership Act, 1932	Listed Entity is not directly related with related Party. The promoters of the Company are partner in related party. - Indirect shareholding of Promoters - Partnership Concern under Indian Partnership Act, 1932



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	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	interested Namely: - Mr. Bhavesh Virendra Shah - Mr. Bimal Virendra Shah	- Promoters that are Interested: Namely - Bimal Virendra Shah - Kalpana Virendra Shah	- Promoters are Interested Namely: - Dinesh Jagdishchandra Khokhani - Mahesh J Khokhani - Mehul Jagdishchandra Khokhani
A(3)	Details of previous transactions with related Party			
1	Total Amount of all transactions with the related parties in the previous financial year 2025-26.	Sales: Rs. 130.69 Cr Purchase: Rs. 132.09 Cr Security Deposit: Rs. 2.50 Cr Corporate Guarantee: 50 Cr	Sales: Rs. 29.98 Cr	Sales: Rs. 13.50 Cr
2.	Total Amount of all transactions undertaken by the Listed Entity with related Party in the current financial year to the quarter immediately preceding the quarter in which approval is sought	April, 2026 to June, 2026(Figures in Lakhs) Sales 2792.44 Purchase 4127.76 Security dep 0.00	April, 2026 to June, 2026 (Figures in Lakhs) Sales 18.52 Purchase 0.00	April, 2026 to June, 2026(Figures in Lakhs) Sales 86.62 Purchase 0.00
A.4	Details of previous transactions with related Party			
1	Nature of Relationship	Pharmacare International a partnership concern is related party as the Promoter of the Company having more than 10% of the shareholding of the Company are the designated partner in the Partnership Concern. Indirectly related	Indosol Export is related party as the Promoter of the Company having more than 10% of the shareholding of the Company are the designated partner in the Partnership Concern.	The related party have indirect shareholding in the listed entity as the Promoters of listed entity are also Director of the related Party.
2	Amount of the proposed transactions being placed for approval in the meeting of the	600 Cr	100 Cr	100 Cr



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	Audit Committee/ shareholders from this AGM till next AGM			
3	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes
4	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year that is 31 March 2026 is 654.63 Cr	Proposed Transaction for which approval is sought is 600 Cr 91.65%	Proposed Transaction for which approval is sought is 100 Cr 15.28%	Proposed Transaction for which approval is sought is 100 Cr 15.28%
5	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA	NA	NA
6	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	Proposed Transaction for which approval is sought is 600 Cr 91.65%	Proposed Transaction for which approval is sought is 100 Cr 15.28%	Proposed Transaction for which approval is sought is 100 Cr 15.28%
7	Financial performance of the related party for the immediately preceding financial year 2024-25: • Turnover			



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	Profit After Tax Net Worth	217 Cr 2 Cr 55 Cr	135 Cr 6.40 Cr 35.58 Cr	212 Cr 6 Cr 34 Cr
A(5)	Basic Detail of the Proposed Transaction			
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Transactions involve (s) Purchase, sale or supply of any goods or material; Providing Job work services to the related party. Providing Corporate Guarantee to the Pharmicare International on the Credit Loan availed by them from HDFC bank in the financial year 2022-23 up a total value of 50 Cr	Transactions involve (s) Purchase, sale or supply of any goods or material. Providing Job work services to the related party.	Transactions involve (s) Purchase, sale or supply of any goods or material. Providing Job work services to the related party.
2	Details of each type of the proposed transaction	sale, purchase or supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; Leasing of Property any Kind; Availing or rending of services of any kind; Appointment of agent for purchase or sale of goods, materials, service or property; Appointment of such related party in the place of profit in the company, its subsidiary company or associate company; Underwriting the subscription of any	sale, purchase or supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; Leasing of Property any Kind; Availing or rending of services of any kind; Appointment of agent for purchase or sale of goods, materials, service or property; Such related party in the place of profit in the company, its subsidiary company or associate company; Underwriting the subscription of any securities or deviation thereof, of the Company;	supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; Leasing of Property any Kind; Availing or rending of services of any kind; Appointment of agent for purchase or sale of goods, materials, service or property; Such related party in the place of profit in the company, its subsidiary company or associate company; Underwriting the subscription of any



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		securities or deviation thereof, of the Company; Giving guarantee for any credit facilities to such related party		securities or deviation thereof, of the Company;
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year	One year	One year
4	Whether omnibus approval is being sought?	Yes	Yes	Yes
5	Value of the proposed transaction from 33 rd AGM till 34 th AGM	600 Cr	100 Cr	100 Cr
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Justification mentioned in part B	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Justification mentioned in part B
7	a. Name of the director / KMP	NA Not Related with Director and KMP, but related with Promoters	NA Not Related with Director and KMP, but related with Promoters	NA Not Related with Director and KMP, but related with Promoters
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Indirect in related party	Indirect in related party	Indirect in related party
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	NA	NA	NA
9	Other information relevant for decision making	NA	NA	NA



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B(1)

Disclosure of transactions relating to sale, purchase or supply of goods or service or any other similar business transaction and trade advances:

S.NO	Particulars of the information	Pharmacare International	Indosol Export	JB Khokhani & Co
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Other method	Other Method	Other Method
2.	Basis of determination of price.	Determined by the board, considering the price at which raw material is obtained, as there is variations in dollar price.	Determined by the board, considering the price at which raw material is obtained, as there is variations in dollar price.	Determined by the board, considering the price at which raw material is obtained, as there is variations in dollar price.
3.	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA	NA	NA
	a. Amount of Trade advance	NIL	NIL	NIL
	b. Tenure			
	c. Whether same is self-liquidating?	NIL	NIL	NIL

B(2) Disclosure of providing Corporate Guarantee by the Listed Entity for its related Entity:

S.NO	Particulars of the Information	Information provided by the management
1.	(A) Rationale for giving Guarantee (b) Whether it will create legal Binding/obligations on the Company	The corporate guarantee is proposed to support the financial requirements of the related party for ensuring uninterrupted business operations and maintaining a stable supply chain. The transaction is expected to facilitate smooth business operations and is in the commercial interest of the Company.
2.	Material covenant of the	NA



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	Proposed transaction including: (a) Commission to be received by the listed Entity (b) Contractual provisions on how listed Entity shall recover money	
3	The value of obligations undertaken by the listed company for which guarantee taken by the related Party	50 Cr

Part B. Justification for Entering into Transactions with Material related Parties:

Efficient & Reliable Operations:

Transacting with a related parties in the ordinary course of business helps leverage established trust, deep industry knowledge, and operational synergies—reducing on boarding costs and improving coordination.

Cost & Time Advantages:

Familiarity enables streamlined negotiations and ensures faster execution compared to sourcing from an unrelated party, enhancing delivery timelines and potentially lowering overheads.

Strengthened Strategic Ties:

Active cooperation with related entities fosters long-term alignment in supply, services, or shared resources, contributing to business resilience and scale.

Further the Transactions entered with Related Party are at the Arm's Length Price.

Holistic Terms Comparison: It's not just price—it includes credit terms, quantity, delivery, service quality, etc. For instance, offering standard payment terms to a related party must match what would be offered to independent vendors.

Further we hereby confirm that the transactions are at arm's length price.

“The Audit Committee has reviewed the proposed transactions with related Parties and noted that the pricing and terms are comparable to those offered by unrelated parties for similar transactions. Therefore, the transactions are considered to be conducted on an arm's length basis and in the ordinary course of business.”



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Annexure 4

Information regarding Details of the Director Seeking Reappointment in Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)

Name of the Director	Ranjan Jain	Suninder Veer Singh
Date of Birth	09.11.1966	26.03.1974
Date of Appointment	13.01.2015	30.12.2016
Qualification	Graduate in Economics with Working Experience in the Pharma field for more than 25 Years.	M.B.A from Recognized University
Expertise in Specific functional areas	Mr. Ranjan Jain, the Executive Managing Director of the Company having a degree in Economics and has over 25 years of experience in the industry and associated from 2011 in Syschem India Limited, has spread headed the Company's growth and diversification into its respective business areas. He is deeply involved in the day-to-day affairs of the Company and mainly in Finance sector and Legal sector.	Suninder Veer Singh is having more than 20 years of experience in the pharmaceutical field. He is a M.B.A from Recognized University and has worked with various Companies such Nectar Life Sciences, Dalas Biotech, Scot Edil and he promoted the Company in the and looking after day-to-day affairs of the Company and have specialization in Marketing field.
No of Board Meeting attended during the year 2025-26	07	07
Directorship in another Company	NIL	NIL
Shareholding in the Company	As on 31 st March, 2026, he holds 2655,000 Equity Shares	As on 31 st March, 2026, Mr. Suninder Veer Singh holds 5,87,000 Equity Shares.
Chairmanship in another Committee as on 31st March,	Member of Stakeholders	Member of Stakeholders



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2026	Committee	Committee
Remuneration last drawn	36.00 Lakhs PA	39 Lakhs PA



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GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear Shareholders,

In case you have not registered your email address for receiving communication from Company in electronic mode, you may submit in registration form given herein below to the Share Transfer Agents namely M/s. Beetal Financial & Computer Service Pvt Ltd, Beetal, Housing, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-10062 or to the Company "Syschem (India) Limited" at the Corporate Office : SCO-825, NAC, Chandigarh-160101. Shareholders holding shares in demat form are requested to register their email address with their respective Depository Participants:

E COMMUNICATION REGISTRATION FORM

**(As per the provisions of the Companies Act, 2013 and the rules made thereunder and the SEBI
(Listing Obligations and Disclosures requirements) Regulations, 2015)**

Folio No. DP ID & Client ID:

Name of 1st Registered Holder:

Name of Joint Holder(s):

Registered Address:

E-Mail ID to be registered):

I/ we shareholders of the Syschem (India) Limited agree to receive communication from the Company in electronic mode. Please register my/our above e-mail id in your records for sending communication through email.

Signatures:

Date:

Note: Shareholder(s) are requested to keep the Company/ Depository Participant informed as and when there is any change in the email address.

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DIRECTORS' REPORT

To
The Members,
Syschem (India) Limited

The Directors have pleasure in presenting before you the 33rd Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2026.

FINANCIAL SUMMARY -

The financial results of the Company for the year under review are summarized for your consideration:

Particulars	2025-2026 (Amount in Lakh)	2024-2025 (Amount in Lakh)
Gross Income (Operations)	65462.60	38623.10
Expenses	63985.97	38526.18
Profit / Loss Before Interest and Depreciation	1995.81	401.78
Bank charges and interest	110.79	5.93
Depreciation	406.30	294.69
Exceptional Item	0	-
Net Profit / (Loss) Before Tax	1478.73	101.16
Provision for Tax		
Deferred Tax	385.84	55.15
Net Profit / (Loss) After Tax	1092.90	46.01

STATE OF COMPANY'S AFFAIRS / BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / HIGHLIGHTS / OPERATIONS

During the year under review, your Company registered total revenue of 65464.70 lakhs as compared to previous year 38627.34 Lakhs, there is a 69.48 percentage increase as the new plant is in operation so, the ultimately production increased respectively. The net profit of the Company this year is Rs. 1092.90 in lakhs as compared to Rs. 46.01 lakhs in the previous year, the Company recorded a significant improvement in profitability during FY 2025-26 owing to increased production capacity after commencement of commercial operations of the new manufacturing facility."

DIVIDEND: -

Your directors have not recommended any dividend in the current financial year.

GENERAL RESERVE:

"The profit for the year has been retained in the retained earnings of the Company."

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply to the Company as there were no amounts due to be transferred to the fund during the year under review.



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DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ranjan Jain (DIN: 00635274), Director of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. During the financial Year 2025-26, the Changes in Board of Directors are as follows:

Mr. Sunil Kumar Bhasin DIN: 10996254 had been appointed by Board of Directors as an Additional Director (Non-executive) on 24th March, 2025 upon the recommendation of Nomination and Remuneration Committee. He was regularized as Non-Executive Director of the company liable to retire by rotation getting shareholders' approval on 8th June, 2025 through Postal Ballot. A part from this there is no change in the Directorship in the Company. The Board have a composition of Executive and Non-executive directors.

The Composition of Board of Directors as on 31st March, 2026 are as follows:

DIN	Particulars	Designation
00635274	Ranjan Jain	Managing Director
07693557	Suninder Veer Singh	Whole Time Director
02403905	Madan Lal Aggarwal	Independent Director
08056826	Arshdeep Kaur	Independent Director
08161739	Renu Rawat	Independent Director
10996254	Sunil Kumar Bhasin	Non-Executive, Director

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given declarations that they meet the criteria of Independence as laid down under Section 149 (6) of the Companies Act, 2013 read with Regulation 16(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), 2015.

The Independent Directors have confirmed the compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Director) Rule, 2014 as amended from time to time.

KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Name	Designation
Mr. Ranjan Jain	Managing Director
Mr. Suninder Veer Singh	Whole Time Director
Ms. Shikha Kataria	Company Secretary
Mr. Sanjeev Agrawal	Chief Financial Officer

SHARE CAPITAL

The Authorized capital of the Company is Rs. 62,00,00,000/- (Rupees Sixty-two Crore only) divided into 6,00,00,000(Six Crores Only) equity shares of Rs10/-each and 2,00,00,000 (Two Crore Only) Preference Shares of Rs 1/- each. During the year there is no change in the Authorized share Capital of the Company, but change in the paid-up capital of the Company as follows:



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- During the year Company has allotted 55,00,000 shares after conversion of compulsory conversion of warrants into Equity shares at an issue price of Rs 49/-each (Including the premium of Rs 39) through Preferential issue, the approval of the same received through Extra Ordinary General Meeting held on 20th January, 2025. The Company received the listing approval of the same on 16th of April, 2026. Further the Company allotted 43,52,500 equity shares with in time frame of 18 months from the date of allotment of compulsory convertible warrants on 7th of July, 2026. At an issue of Rs. 49/- (including premium of Rs. 39/- only).
- The Company through Nomination and Remuneration Committee approved the grant of options to Employees of a total amount of 10, 00,000 shares under Employee Stock Options Scheme_2024 on June 11, 2025, the Company took the approve of the same August 7, 2024 in the Annual general Meeting of the Company from the shareholders. After completion of the vesting period the allotment 250000 equity shares to the employees were done in the Board Meeting dated 22nd June, 2026
- The Company has not bought back any of its securities during the year under review.
- No Bonus Shares were issued during the year under review.
- The Company has not issued shares through Right issue during the year under review.

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

Your Company has zero tolerance policy in case of sexual harassment at workplace and is committed to provide a healthy environment to each and every employee of the Company. The Company has in place “Policy for Prevention and Redressal of Sexual Harassment” in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as ‘the said Act’) and Rules made there under. As per the provisions of Section 4 of the said Act, the Board of Directors has constituted the Internal Complaints Committee (ICC) at the Registered Office of the Company to deal with the Complaints received by the Company pertaining to gender discrimination and sexual harassment at workplace.

Further, as per the provisions of Section 21& 22 of the aid Act, the Report in details of the number of cases filed under Sexual Harassment and their disposal for the financial year under review, is as under:

Sr. No	No. of cases pending as on the beginning of the financial year under review	No. of complaints filed during the financial year under review	No. of cases pending as on the end of the financial year under review
1.	NIL	NIL	NIL

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

The Company received listing approval from BSE Limited on 16th April, 2026 for 55,00,000 equity shares after conversion of warrants into Equity, which were earlier allotted pursuant to the approval of the Board of Directors at its meeting held on 13th March, 2026. The listing of the said shares has been carried out in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The Board of Directors of the Company, at its meeting held on 3rd June, 2026, approved the change in designation of Mr. Suninder Veer Singh from Whole-Time Director to Managing Director and Mr. Ranjan Jain from Managing Director to Whole-Time Director, consequent to reallocation of roles and responsibilities within the management. The said changes are subject to the approval of the shareholders, however the approval for the resolution was not received from shareholders. So, the previous designation of the Executive directors remains same.

The allotment of Equity shares 250000 after completion of vesting period by way of ESOP under the Syschem India Limited Employee Stock Option scheme_2024 by way of board meeting dated 22nd of June, 2026 and Further allotment



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of 43,52,500 Equity shares through Preferential issued to Promoters on 7th July, 2026 through Board meeting at a price of Rs. 49/- only (including premium of Rs. 39/-) within a period of 18 months from the date of allotment of Compulsory convertible warrants. Out of the Total 16700000 warrants allotted to the allottees, there is lapse of 3197500 warrants, the allottees/promoters did not convert these warrants into equity with a period of 18 months from the date of allotments of warrants. And accordingly, 25% of the upfront money received at the time of allotment of warrants from them, the company forfeited the same and the amount become part of the retained earnings of the company.

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

Except for the events specifically disclosed under “Events Subsequent to the Date of Financial Statements”, there were no other material changes or commitments affecting the financial position of the Company.

MAJOR CHANGES HAPPENING DURING THE FINANCIAL YEAR

Your directors wish to inform that there have not been any changes during the Financial Year under review:

- a. In the nature of Company’s business: Company had Plant set up in Kalka had become operational and started additional production requirement of the Market, the Company is in its expansion mode, as the company is expanding its existing units, so as to meet the market demand of the Products.
- b. Generally, in the class of business in which the Company has an interest.

LISTING WITH BSE LIMITED

The Equity Shares of the Company are listed at BSE Limited and are being regularly traded on the Main Board of Exchange.

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

The requisite information has been given by way of an Annexure D-1 to this Report.

INSIDER TRADING

The Board of Directors has adopted The Code of Conduct for Prevention of Insider Trading in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider trading policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. Company has also installed software for PIT disclosures that records UPSI transactions from time to time.

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. As required under Listing Regulations, 2015, Report on Corporate Governance is annexed herewith and forms a part of this Annual Report. A Certificate from Mr. Kanwaljit Singh, a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is also annexed with the Annual Report.



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BUSINESS RESPONSIBILITY REPORT

Regulation 34 (2) (f) the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

POLICY ON DIRECTORS' APPOINTMENT AND POLICY ON REMUNERATION

Pursuant to the requirement under Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, Key Management Personnel and other employees is attached as Annexure D-2, which forms part of this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report for the year under review, as stipulated under Part B of Schedule V to the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section as Annexure D-3 forming part of this Annual Report.

PARTICULARS OF REMUNERATION OF DIRECTORS / KMP / EMPLOYEES:-

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Companies Act 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard. The details under Section 197 (12) of the Companies Act, 2013 read with Rules 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as Annexure D-4.

HUMAN RESOURCES

Syschem acknowledges the pivotal role its employees play as a key asset, understanding that investing in them directly contributes to creating value for all stakeholders. With the company's expansion and execution of new projects, recruitment receives significant attention, successfully attracting skilled professionals at various levels.

The Management of Syschem is dedicated to fostering a supportive, nurturing and rewarding work environment. They achieve this through a range of employee engagement programs, empowering individuals to excel in their respective fields. Together, we strive to exceed expectations and make a positive impact in the lives of our stakeholders.

We are committed to maintaining a diverse, healthy and thriving workforce that imbibes our culture of empowerment, innovation, safety and wellbeing. Our associates play a key role in decision making and providing impactful solutions in transformation of the organization.

The Human Resources department organizes training and development programs to continually enhance the skills and knowledge of the employees, ensuring their growth and success within the organization.

NUMBER OF MEETINGS OF BOARD

During the year 2025-26, 07 (Seven) Board Meetings and 1 (One) Independent Directors meeting as required under Schedule IV of Companies Act, 2013 and as per Listing Regulations, 2015.



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Date of Board Meeting	No. of Directors entitled	Attendance of Directors
30-04-2025	6	6
08-05-2025	6	6
04-08-2025	6	6
29-09-2025	6	6
10-11-2025	6	6
02-02-2026	6	6
13-03-2026	6	6

Independent Director Meeting

Date of Independent Directors Meeting	No of Directors entitled	Attendance of Director
13-03-2026	3	3

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. Accordingly, following are the criteria for evaluation: -

- a. Criteria for evaluation of the Board of Directors as a whole:
 - i. Composition of the Board, including an appropriate mix of skills, experience, expertise, diversity and independence.
 - ii. Effectiveness of the Board's processes, deliberations and decision-making.
 - iii. Quality and timeliness of information provided to the Board.
 - iv. Monitoring of financial performance, internal controls and risk management systems.
 - v. Effectiveness in ensuring compliance with applicable laws, regulations and governance requirements.
 - vi. Succession planning for Directors and Key Managerial Personnel
 - vii. Criteria for evaluation of the Individual Directors including Independent Directors;
 - viii. Effectiveness of Board Committees and their reporting to the Board.
 - ix. Protection of stakeholders' interests and promotion of ethical business conduct.
 - x. Overall contribution of the Board towards achieving the Company's objectives and enhancing long-term shareholder value.
- b. Criteria for evaluation of the Independent Directors as a whole:
 - i. Attendance at meetings of the Board, Committees of which he / she is a member and of Shareholders.
 - ii. Compliance with the Code of Conduct;
 - iii. Evaluation and advice relating to the Company's performance, both financial and commercial;



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- iv. Awareness of the Company's operations and organization, applicable corporate and other major laws and regulations, fiduciary responsibilities and matters relating to Stock Exchanges, SEBI and corporate governance generally.
- v. Adherence to independence, no-conflict of interest and protection of interests of stakeholders.

The Independent Directors had met separately on 13.03.2026 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all the Independent Directors has been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires. The Directors express their satisfaction with the evaluation process.

STATUTORY AUDITORS & AUDITORS REPORT: -

M/s. S T A V & Co., Chartered Accountants (Firm Registration No. 024510C), Statutory Auditors of the Company, have tendered their resignation from the office of Statutory Auditors of the Company with effect from 31.08.2026, due to their inability to continue as the Statutory Auditors of the Company. The Board of Directors places on record its sincere appreciation for the valuable services rendered by M/s. S T A V & Co. during their tenure as the Statutory Auditors of the Company.

Pursuant to the recommendation of the Audit Committee, approval of Board at the Board meeting dated 01.09.2026 and subject to the approval of the members of the Company at the ensuing AGM, the Board of Directors has appointed M/s. Bansal Vijay & Associates, Chartered Accountants (Firm Registration No. 014930N) as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the ensuing AGM until the conclusion of the 33rd Annual General Meeting of the Company till 38th Annual General Meeting, at such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors.

M/s. Bansal Vijay & Associates have confirmed their eligibility for appointment in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, and have further confirmed that their appointment, if approved by the members, shall be in compliance with the applicable provisions of the Companies Act, 2013.

The Companies Amendment Act, 2017 (Vide Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs) has dispensed with the requirement of ratification of Auditor's appointment by the shareholders every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.

The Auditors' Report does not contain any qualifications/reservation or adverse remarks. Notes to accounts are self-explanatory and form an integral part of Financial Statements.

SECRETARIAL AUDITORS AND THEIR REPORT

Mr. Kanwaljit Singh, a Company Secretary in practice having Membership No. 5901, was appointed as Secretarial Auditor of the Company for a period of 5 years taking approval of shareholders at the 32nd Annual General Meeting



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held on 4th September, 2025 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by him in the prescribed form MR- 3 is attached as Annexure D-5 and forms part of this report.

There are no qualifications or adverse remarks by the Secretarial Auditors in the Report issued on 11th August, 2026.

FRAUDS REPORTED BY AUDITORS

There are no frauds reported by Auditors under sub-section (12) of section 143 including those which are reportable to the Central Government.

DISCLOSURE ABOUT COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Notifications/Circulars issued by the Ministry of Corporate Affairs from time to time and as per the recommendation of the Audit Committee, the Board of Directors at their meeting dated 25th May, 2026, appointed **M/s. CL. Bansal & Associates**, Cost Accountants as the Cost Auditors of the Company for the financial year 2026-2027 with membership number of the Cost Auditor as 9273. The remuneration proposed to be paid to the Cost Auditor, subject to the ratification by the members at the ensuing AGM, would not be exceeding Rs. 75,000/- (Rupees Seventy-five Thousand Only) plus GST and out of pocket expenses, if any. The Company is maintaining all Cost Audit Records and there is no Audit Qualifications.

ESOP ISSUANCE

During the financial year 2025-26, the Nomination and Remuneration Committee designated as Compensation Committee/ Nomination and Remuneration Committee of the Board in their meeting held on 11th June, 2025 granted 10,00,000 (Ten Lakhs) stock options to the eligible Employees as per the Scheme of the Company at an exercise price of Rs. 10 (Rupees Ten) per share. The options granted under the Plan shall be exercised not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (four) years from the date of vesting. After the Completion of the vesting period the Company allotted the 25% of the options granted on 22nd of June, 2026 in the Board Meeting to the 9 employees after receiving the allotment amount from them. However, the allotment of Shares events was subsequent to financial year disclosure.

Detailed disclosure under regulation 14 of Securities and Exchange Board of India as on 31st March, 2026 are given in the Annexure D-8

CONSOLIDATED FINANCIAL STATEMENTS

Consolidation of financial statement in terms of Rule 6 of Companies (Accounts) Rules, 2014, are not applicable as Company does not have any subsidiary or associates.

BOARD EVALUATION

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, of the Directors as well as the evaluation of the working of its committees.

The Nomination and Remuneration Committee has defined the evaluation criteria for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure, composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.



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Directors were evaluated on aspects such as attendance and contribution at Board/Committee Meetings and guidance/support to the management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members.

Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. 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. The Nomination and Remuneration Committee also reviewed the performance of the Board, its committees and of the Directors.

FOREIGN EXCHANGE RISK

The Company engages in various operational transactions, including anticipated sales, purchases, and borrowings that are denominated in foreign currencies. As a result, we are exposed to exchange rate fluctuations. Although we don't have a significant currency risk as we're an export driven company, however, these fluctuations can have an impact on our financial results and overall performance, and therefore, managing these exposures is crucial to mitigate any potential risks and uncertainties associated with currency fluctuations.

To manage the risks arising from currency, our Company has implemented robust risk management policies, namely the Foreign Exchange Risk Management Policy and the Commodity Risk Management Policy. By adhering to these policies, we actively engage in hedging activities to mitigate the potential impacts of adverse movements in foreign exchange rates and commodity prices.

Through a systematic and well-structured approach, we aim to safeguard our financial position and ensure stability and predictability in our operations.

SECRETARIAL STANDARDS

The Company has complied with the provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2).

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

As required pursuant to provisions of section 134(5) (e) of the Act, the Company has a well-placed, proper and adequate internal financial control system, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the Organization. The internal financial control system ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. Mr. Anoop Kumar, has been appointed as the Internal Auditor of the Company for the Financial year 2026-27, after completion of tenure of Ms. Anju from the same position on 25th May, 2026.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

The Company has in place comprehensive risk assessment and minimization procedures, which are reviewed by the Board periodically. The Board of Directors with responsibility of preparation of Risk Management Policy, reviewing and monitoring the same on regular basis, to identify and review critical risks on regular basis. The risks faced by the Company and their minimization procedures are assessed by the Board. Further, the Company identifies risks, and control systems are instituted to ensure that the risks in each business process are mitigated. The Board provides



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oversight and reviews the Risk Management Policy on a regular basis. In the opinion of the Board there has been no identification of elements of risk that may threaten the existence of the Company.

DETAILS OF THE PERFORMANCE OF THE SUBSIDIARY/ ASSOCIATE OR JOINT VENTURE

The Company does not have any Subsidiary/Joint Ventures/ Associate Companies. Hence, the provisions regarding incorporation of a separate segment for disclosure of the financial positions and performance of the Subsidiary, Associate and Joint Venture companies is not applicable to the Company

DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year 2025-26 in terms of Chapter V of the Companies Act, 2013. Information in this regard, therefore, is NIL.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

To best of our knowledge there is not any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

AUDIT COMMITTEE

The Directors wish to inform that in Compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Audit Committee has been duly constituted. The Audit Committee as on March 31, 2026 comprises of the following Independent Directors:

Ms. Arshdeep Kaur	Independent Director, Chairperson
Mrs. Renu Rawat	Non-Executive, Independent Director
Mr. Sunil Kumar Bhasin	Non-Executive, Director
Mr. Madan Lal Aggarwal	Non-Executive, Independent Director

Details of the Audit Committee have been separately given in the Corporate Governance report. Further, all recommendations of Audit Committee were accepted by the Board of Directors.

NOMINATION & REMUNERATION COMMITTEE

In terms of Regulation 19 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 178 of the Companies Act, 2013, Nomination & Remuneration Committee as on March 31, 2026 comprises of the following Directors:

Mrs. Renu Rawat	Independent Director, Chairperson
Ms. Arshdeep Kaur	Non-Executive, Independent Director
Mr. Sunil Kumar Bhasin	Non-Executive – Director
Mr. Madan Lal Aggarwal	Non-Executive, Independent Director

During the year there is no change in the Nomination and remuneration committee. The details of Remuneration Policy and the Committee are furnished in the Report on Corporate Governance, which is annexed herewith.



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STAKEHOLDERS RELATIONSHIP COMMITTEE

In terms of Regulation 20 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted Stakeholders Relationship Committee with following composition as on March 31, 2026: -

Mr. Madan Lal Aggarwal	Chairman Non-Executive- Independent Director
Mr. Ranjan Jain	Executive Director
Mr. Suninder veer Singh	Executive Director

During the year there is no change in the composition of Stakeholders Committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 were not applicable to the Company during the financial year ended 31st March 2026. Accordingly, the Company was not required to constitute a CSR Committee, formulate a CSR Policy or incur any expenditure towards CSR activities during the said financial year.

However, based on the financial performance of the Company during the financial year ended 31st March 2026, the provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 become applicable to the Company from the financial year 2026-27. The Company shall accordingly undertake the necessary measures and comply with the applicable provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder, including constitution of the CSR Committee, formulation of CSR Policy and undertaking CSR activities in accordance with the applicable provisions.

ANNUAL RETURN

Pursuant to section 134(3) of the Act, the Annual Return referred to in section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the Financial year ended March 31, 2026 is available on the Company's website at https://syschem.in/investors_RESOURCES.html

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

Pursuant to Section 134(3)(g) of the Companies Act, 2013 particulars of loans, guarantees or investments under Section 186 of the Act in the Financial Year ending 31st March 2026 the Company had not given any loan. However, one corporate guarantee provided by company against the Credit Limit from HDFC Bank by the Pharmicare International, a related party for an amount of total amount of 50 Cr till date pursuant to the approval from the shareholders in the extra ordinary general meeting held on 9th April, 2022 and after that the rectification approval from shareholders after that at every Annual general meeting obtained for the same. Further Company have taken an Auto Loan during the financial year 2025-26 of total amount of Rs. 40.16 lakhs.

RELATED PARTIES UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013

All related party transactions that were entered into during the financial year were at arm's length, in the ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. All material transactions made by the Company during the year that require prior approval of the Members



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has been taken by the Company. All related party transactions are placed before the Audit Committee for its approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. The Company has adopted a policy to deal with related party transactions as approved by the Board of Directors. It is available on the Company's website at the web link:

https://syschem.in/investors_CODE.html

In terms of Section 134(3) (h) of the Companies Act, 2013, so the material related party transactions details are provided in Form AOC-2. The details of the related party transactions as per Ind-AS, are set out in Notes to the Financial Statements.

VIGIL MECHANISM

The Company has established a Vigil Mechanism cum Whistle Blower Policy in terms of Section 177 (10) of the Companies Act, 2013 and also in terms of listing regulations, 2015. The details of the said Vigil Mechanism cum Whistle Blower Policy are given in the Corporate Governance Section, which is annexed herewith. The Vigil Mechanism cum Whistle Blower Policy is also available on the Company's website https://syschem.in/investors_RESOURCES.html

DIRECTORS' RESPONSIBILITY STATEMENT

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

The information required pursuant to section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 pertaining to the top ten employees in terms of remuneration drawn and their other particulars, also form part of this Report. However, the Report and the financial statements are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Offices of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

GENDER-WISE COMPOSITION OF EMPLOYEES

The Company continues to foster a diverse and inclusive workplace. As on 31st March, 2026, the Company had a total of 135 permanent employees, of which 123 were male and 12 were female. The Company is actively working towards enhancing gender balance at all levels.



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COMPLIANCE WITH THE MATERNITY BENEFITS ACT, 1961

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961 and the Maternity Benefit (Amendment) Act, 2017. Necessary benefits including paid maternity leave, nursing breaks have committed to supporting the health, safety, and well-being of its women employees.

In line with the Maternity Benefit (Amendment) Act, 2017, the Company has put in place to support women employees returning to work post maternity leave and encourages a supportive work environment for working mothers.

HEALTH AND SAFETY

The company continues to accord high priority to health and safety of employees at all the locations.

During the year the company review and enjoyed cordial relationship with workers and employees at all levels.

COMPLIANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015

The Company has devised proper systems to ensure compliance of all laws applicable to the Company and the compliance reports issued by the Departmental Heads are placed before the Board every quarter confirming compliance by the Company with all applicable Laws.

GREEN INITIATIVES

As part of the Green Initiative, we propose to send documents such as Notices of General Meeting(s), Annual Reports and other shareholders communications for the year ended 31st March 2026 in electronic form, to the email addresses provided by you and/or made available to the Company by the Depositories. A copy of annual report shall be available on the website of the Company and for inspection at the registered office of the Company, during office hours. In case any member wishes to get Annual Report and other communication in physical form, he may write to the company and the same will be provided free of cost.

Electronic copies of the Annual Report 2025-26 and Notice of the Syschem (India) Limited dated 3rd August, 2026 for Annual General Meeting would be sent to all members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their email addresses, physical copies of the same would be sent in the permitted mode.

CEO / CFO CERTIFICATION

In accordance with Regulation 17 (8) read with Part B of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the CFO have submitted necessary certificate to the Board of Directors stating the particulars specified under the said Regulation. The Certificate has been reviewed by the Audit Committee and taken on record by the Board of Directors.

DEMATERIALIZATION OF SHARES

As mentioned in Company's earlier Annual Reports, the Company's Equity Shares are in compulsory Demat mode in terms of SEBI Guidelines. This has been facilitated through arrangement with NSDL and CDSL. About 88.199 % of the shares of the Company are already in dematerialized form. M/s Beetal Financial & Computer Services Pvt. Limited, New Delhi is acting as the Registrar and Share Transfer Agents for this purpose and acts as common share agency in terms of SEBI Guidelines. 11.801% of the shares are kept in Physical Mode, as the Company this year allotted 55,00,000 Equity shares after conversion from warrants and their Listing approval received on 16th of April, 2026 after the quarter closing so, they were represented in Physical shares as the approval received after quarter closing for listing



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of shares. That's why such 55,00,000 shares of the promoters showed in physical form by RTA.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

During the financial year 2025-26, no Corporate Insolvency Resolution Process (CIRP) has been initiated by the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC).

However, applications under Section 9 of the IBC, 2016 is pending of M/s Lotus Builder and M/s Anant Enterprises before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench. The company has settled the M/S Lotus Builders, the same has been intimated to the BSE, after the full and final payment of the same the case will be disposed of by the Company, the same will be intimated by the Company, in the due course as and when applied.

The Company has duly disclosed this development to the stock exchange(s) in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is actively defending the matter before the Hon'ble Tribunal. The matter is currently sub judice, and appropriate legal measures are being taken by the Company. The Company have entered into settlement agreement with the M/S Lotus Builders and the same case, will be disposed of soon, once the payment will be done, the party will take the case from NCLT, Chandigarh bench.

The Company will continue to make timely disclosures as and when there are material developments in the said proceedings.

OTHER DISCLOSURES

- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees in the Financial Year 2025-26.
- Neither the Managing Directors nor the Whole-time Directors of the Company have received any remuneration or commission from any of its subsidiaries.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- No settlements have been done with banks or financial institutions.

ACKNOWLEDGEMENT AND APPRECIATION

The Directors take this opportunity to express their deep sense of gratitude to its Central and State Governments and local authorities for their continued co-operation and support.

They also would like to place on record their sincere appreciation for the commitment, hard work, and high engagement level of every employee of the Company.

The Directors would also like to thank various stakeholders of the Company including customers, dealers, suppliers, lenders, transporters, advisors, local community, etc. for their continued committed engagement with the Company.

The Directors would also like to thank the shareholders of the Company for their confidence and trust reposed in the



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management team of the Company.

For & On Behalf of the Board

(Ranjan Jain)
Director
(DIN 00635274)

For& On Behalf of the Board

(Suninder Veer Singh)
Director
(DIN 07693557)

PLACE: CHANDIGARH
Date: 01.09.2026



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Information under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies Act (Accounts) Rules, 2014 and forming part of the Directors Report for the year ending 31st March, 2026.

ANNEXURE D-1 TO THE DIRECTORS' REPORT: -

A. Conservation of Energy :

- Though energy does not form a significant portion of the cost for the Company yet wherever possible and feasible, continuous efforts are being put for conservation of energy and minimize power cost. The Energy conservation measures include replacement of incandescent lights with low power consuming LED lights and compact Fluorescent Lights, replacement of old electrical units with new energy efficient units. Staff of the Company is regularly educated about conservation of power.
- Up-gradation of technology, modernization of plants/ training and motivation of employees towards energy conservation. How ever
- There is no capital investment on energy conservation equipment during the year.

B. Technology Absorption :

The Company continues to absorb and upgrade modern technologies in its operations and backend support functions like Accounts, Human Resource Management, Operations and Compliance functions.

C. Foreign Exchange Earnings and Outgo:

The Foreign Exchange inward and outward remittances during the Financial Year are as under: -

- | | | |
|----|--------------------|-------------------|
| a. | Inward Remittance | : 1971065.00 USD |
| b. | Outward Remittance | : 19443928.00 USD |



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ANNEXURE D-2 TO THE DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-Tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary;
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.



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- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Management Personnel or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.
- d) Criteria for Determining Qualifications, Positive Attributes & Independence of Director:
- (i) **Qualifications:** - An Independent Director shall possess appropriate skills, Qualification, experience and knowledge in one or more fields of Finance, Law, Management, Sales, Marketing, Administration, Research, Corporate Governance, Operations or other disciplines related to the Company's business.
 - (ii) **Positive Attributes:-** An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best Corporate Governance practices.
 - (iii) **Independence:** -An Independent Director should meet the requirements of the Companies Act, 2013 and Listing Regulations, 2015 concerning Independence of Directors.

TERM / TENURE

a) **Managing Director / Whole-Time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven Listed Companies as an Independent Director and three Listed Companies as an Independent Director



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in case such person is serving as a Whole-Time Director of a Listed Company or such other number as may be prescribed under the Act.

EVALUATION OF THE BOARD AS WHOLE

The Nomination and Remuneration Committee shall formulate the criteria for evaluation of the performance of the Committees of the Board. The performance evaluation of each Committee shall be conducted annually to assess its effectiveness in discharging the duties and responsibilities entrusted to it by the Board and under applicable laws.

Appropriateness of the Committee's composition, including the mix of skills, expertise and independence of its members. ☐ Effectiveness in fulfilling the roles, responsibilities and terms of reference assigned to the Committee. ☐ Adequacy and frequency of meetings held during the year. ☐ Quality of deliberations and decision-making process. ☐ Timeliness and effectiveness of recommendations made to the Board. ☐ Level of participation and contribution of Committee members. ☐ Effectiveness in monitoring matters delegated by the Board. ☐ Compliance with applicable statutory, regulatory and governance requirements. ☐ Coordination and communication with the Board and management. ☐ Overall effectiveness of the Committee in contributing to the Company's governance framework and objectives.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, Key Management Personnel or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, Key Management Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, Key Management Personnel, and Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KEY MANAGEMENT PERSONNEL / SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-Time Directors:

- a) The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Director and Whole Time Directors shall take into account the Company's overall performance, Profitability, MD / WTD's contribution for the same & trends in the industry in general, in a manner which will ensure and support a high-performance culture.
- b) The Remuneration / Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.



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- c) Remuneration to Directors, Key Managerial Personnel and Senior Management will involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- d) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non - Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- d) Any remuneration paid to Non - Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, where applicable, contribution to Pension Fund etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.
- The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company
- The Board is authorized to deviate from the Remuneration Policy in deserving case.



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ANNEXURE D-3 TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION & ANALYSIS REPORT

ECONOMIC OVERVIEW

Over the past year, the pharmacy industry has witnessed greater collaboration, adapted quickly, and adopted innovative approach to deliver high quality medicines continuously during the pandemic and beyond. The industry has shown unwavering commitment to support the country's healthcare needs as well as enhance its footprint across the world. According to a recent EY FICCI analysis, with a rising consensus on offering new breakthrough cures to patients, the Indian pharmaceutical market is expected to reach \$130 billion in value by the end of 2030.

BUSINESS REVIEW AND PRODUCTS

Syschem (India) Limited is engaged in the business of manufacturing of API / Intermediates. It has its manufacturing facility at Village Bargodam, Tehsil Kalka, Distt. Panchkula (Haryana).

- ☐ Amoxycillin Trihydrate
- ☐ Ampicillin Trihydrate
- ☐ Cloxacillin Sodium
- ☐ Dicloxacillin Sodium
- ☐ Flucloxacillin Sodium (For export only)
- ☐ Cephalexin
- ☐ Cefadroxil

Distillation of Specialist Solvents – methanol, Acetonitrile, Ethyl Acetate and THF

SWOT Analysis

STRENGTHS

- (i) Promoters have worked for a good period of time in same industry. They have sufficient product knowledge and is thus beneficial for the industry. We have huge capacities to cater to the market.
- (ii) Lean manufacturing practices being followed by the Company ensure better and stable margins and a cushion to sustain input price pressures and output price competition. Our products quality is well accepted in the market.
- Existing relations with agents and potential customers due to past working experience of promoters. The location of plant is suitable for such type of Industry.

WEAKNESSES

Working Capital

OPPORTUNITIES

- (i) Increased usage of contract manufacturing services by large Pharmaceutical Companies / Pharmaceutical Traders.
- (ii) Demand of antibiotics is high in unorganized market for branded as well as unbranded products.
- (iii) Positive outlook for Indian generic business in general due to a lot many products going off patent in near future.



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- (iv) Low per capita consumption of medicines in Indian subcontinent offers opportunities for growth.
- (v) Increasing income levels and health awareness in Asia is expected to result in increased spending power and usage of medicines.

Further Govt. of India is also promoting investment in Bulk Drug Industries so as to curtail the imports from China as more than 85% of the API Inputs are imported from China.

THREATS

- i. Don't see any big threat until unless we have funds to run the show and to grow.
- ii. Volatility in raw material prices.
- iii. Dependence on imported intermediates
- iv Foreign Exchange fluctuations

INDUSTRY STRUCTURE & DEVELOPMENT

The pharmaceutical industry globally continues to remain a critical component of healthcare systems, driven by increasing life expectancy, rising prevalence of chronic diseases, healthcare awareness, and technological advancement. The Indian pharmaceutical sector has established itself as one of the leading global suppliers of generic medicines and vaccines, supported by robust manufacturing capabilities and skilled scientific resources.

India is among the largest providers of generic medicines globally and has developed strong capabilities in formulations, active pharmaceutical ingredients (APIs), biotechnology, and contract manufacturing. The domestic market continued to witness stable growth, supported by rising healthcare expenditure, increasing demand for chronic therapies, and supportive government initiatives.

The industry also witnessed enhanced regulatory oversight, stricter quality standards, increasing digital integration, and supply chain diversification. The focus on domestic API manufacturing and import substitution remains a key strategic area.

EXPANSION PLANS

Company continues to evaluate growth opportunities with a focus on strengthening its market position and enhancing long-term shareholder value. During the year, the Company initiated to undertake expansion activities aimed at increasing operational efficiency, production capabilities, and business reach.

The proposed expansion initiatives may include:

- Enhancement of existing manufacturing capacities;
- Addition of new product unit;
- Expansion into new domestic and/or international markets, subject to applicable regulatory approvals;



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- Strengthening distribution networks and customer outreach initiatives;
- Evaluation of strategic partnerships, collaborations, and business opportunities within the pharmaceutical sector.

The expansion plans shall be implemented in a phased manner, subject to business requirements, financial viability, regulatory approvals, and market conditions. The Board believes that these initiatives will support sustainable growth and strengthen the Company's competitive position in the pharmaceutical industry.

RISK & CONCERNS

The pharmaceutical business is subject to various business risks including:

• Regulatory risks	• Regulatory risks
• Product quality risks	• Supply chain disruptions
• Raw material price fluctuations	• Currency volatility
• Technological obsolescence	• Competition risks
• Talent retention	• Cyber security threats

The Company has implemented appropriate risk management frameworks to identify, monitor and mitigate these risks effectively.

SEGMENT WISE/PRODUCT WISE REPORTING

The Company is operating in the single segment and engaged in the manufacture and sales of active Pharma ingredients namely i.e., Amoxycillin Trihydrate, Ampicillin Trihydrate, Cloxacillin Sodium etc. Therefore, segment wise information has not been disclosed.

INTERNAL CONTROL SYSCEM

The Company has established adequate internal control systems commensurate with its size, nature, and complexity of operations.

The internal control framework ensures:

- Safeguarding of assets
- Reliability of financial reporting
- Compliance with applicable laws
- Efficient operational controls
- Prevention and detection of fraud
- Authorization and monitoring of transactions

The internal audit function periodically reviews the effectiveness of internal controls and reports observations to the Audit Committee of the Board. Appropriate corrective actions are taken based on audit findings.

FINANCIAL PERFORMANCE



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Financial performance of the Company has been given separately in the Directors' Report.

OUTLOOK

Medicine spending in India is projected to grow 9-12 Per cent over the next five, year, leading India to become one of the Top 10 Countries in terms of medicine spending. Going forward, better growth in domestic sale will also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers that are on the rise.

ROAD AHEAD

Medicine spending in India is projected to grow 9-12 per cent over the next five years, leading India to become one of the top 10 countries in terms of medicine spending. Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers that are on the rise.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Our Company has built adequate systems of internal controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws The internal control mechanism comprises a well-defined organization structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility.

RISK AND CONCERNS

The Company continues to operate in the challenging and dynamic environment. The Nature of the Pharma business exposes the Company to various competitive and regulatory risks in Long Term:

- Evolving pressures on commoditization in India led by disruptive business models and potential impact on the branded generics business.
- Consolidated customer base, high competition, regulatory requirements impacting product approvals and continued pricing pressure.
- The Company imports certain raw materials from overseas suppliers and is exposed to fluctuations in foreign exchange rates, particularly USD against INR, which may impact procurement costs and profitability. The Company continuously monitors currency movements and undertakes appropriate measures to manage such exposure.

Your Company continued its growth trajectory during the year and delivered a strong financial performance with profits. Supported by a resilient business model, prudent financial management and continued focus on operational excellence, the Company remains well positioned to pursue sustainable growth and create long-term value for all stakeholders.

RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties.



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The Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

KEY INDICATORS

Ratios	2024-25	2025-26	% Increase/ (Decrease)	Reason for change
Debtors Turnover (No. of days)	84.61	80.55	-4.06	The decrease in debtor turnover days is mainly due to faster collection of trade receivables and improved working capital management during the period.
Inventory Turnover (No. of days)	80.16	41.80	-38.36	The decrease is mainly due to improved inventory management, faster movement of inventory and optimization of raw material and finished goods level during the period.
Interest Coverage Ratio	18.06	13.28	-4.78	Accordingly, the movement in the Interest Coverage Ratio is mainly due to changes in the finance cost and the corresponding earnings during the year, rather than any increase in the Company's debt burden.
Current Ratio	1.30	1.34	0.04	The slight change in the Current Ratio during the year primarily attributable to normal fluctuations in the Company's current assets and current liabilities arising from regular business operations.
Debt Equity ratio	0.00	0.01	0.01	The Debt-Equity Ratio increased marginally by 0.04 times during the year, primarily due to the Company availing an auto loan of ₹40.16 lakh during the year.
Operating Profit Margin	0.26	2.60	2.34	The increase in profitability relative to revenue reflects improved margins from the Company's core business operations.
Net Profit Margin (%)	00.1191	1.67	1.56	The increase in net profit relative to revenue reflects improved cost management, operational efficiencies and better utilization of resources, resulting in higher earnings during the year.
Change in Net Worth ratio (%)	23.15	25.41	2.26	The marginal movement in net worth reflects the Company's improved profitability and strengthening of its financial position during the year.

DISCLAIMER STATEMENT

Statement made in the report describing the current industry structure, development, development are based on certain assumptions and expectations. The Company cannot guarantee that these assumptions and expectations are accurate.



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For and on behalf of the Board

Place: Chandigarh
Date: 01.09.2026

**SYSCHEM (INDIA) LIMITED****Regd. Off.** Village BARGODAM, Tehsil Kalka, Distt.

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Website: www.syschem.in; Email: info@syschem.in**ANNEXURE D-4 TO THE DIRECTORS' REPORT****DETAILS UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2025-26, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2025-2026.

Sr. No.	Name of Director/KMP	Designation	The Ratio of the remuneration of each Director to the median remuneration of the employees	The percentage increase in remuneration
1	Ranjan Jain	Managing Director	11.43	33.33
2	Suninder Veer Singh	Whole-time Director	12.54	16.66
3	Sanjeev Agrawal	CFO	7.62	26.04
4	Shikha Kataria	CS	2.71	43.29

- ii. The percentage increase in the median remuneration of Employees for the financial year was 9%.

- iii. The Company has 135 permanent Employees on the rolls of Company as on 31st March, 2026.

- iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year, its comparison with the percentile increase in the managerial remuneration, justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 9%.

- v. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is affirmed that the remuneration is as per the 'Remuneration Policy for Directors, Key Managerial Personnel and other employees' adopted by the Company.



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ANNEXURE D-5 OF THE DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,

The Members,
Syschem (India) Limited,
Vill-Bargodam, Tehsil Kalka,
District Panchkula,
Haryana.

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

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by SYSCHEM (INDIA) LIMITED ("the Company") for the financial year ended on March 31, 2026, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



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- c) The Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021.
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not Applicable as there was no instance of Buy-Back during the financial year.
 - f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021: Not applicable during the financial year under review.
 - 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- Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not applicable as the company has not delisted any securities from any stock exchange during the financial year under review.
- (vi) The major provisions and requirements have also been complied with as prescribed under all applicable Labour laws viz. The Factories Act, 1948, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, The Payment of Bonus Act, 1965, The Employees Compensation Act, 1923 etc. and rules framed thereunder.
- (vii) Environment Protection Act, 1986 and other environmental laws.
- (viii) Hazardous Waste (Management and Handling) Rules, 1989 and the Amendments Rules, 2003.
- (ix) The Air (Prevention and Control of Pollution) Act, 1981
- (x) The Water (Prevention and Control of Pollution) Act, 1974

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 being listed on the BSE Limited;

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

Based on our examination and the information received and records maintained, I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year, were carried out in compliance with the applicable Act and Regulations.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, 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.
3. All decisions are carried through majority, while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. The company has proper board processes.

Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers, I am of an opinion that there are adequate systems and processes in the company



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commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

1. The Company has allotted 55,00,000 Equity shares of face value Rs. 10/- each at a price of Rs.49/- per share pursuant to conversion of 55,00,000 convertible warrants.

I further report that, there were no instances of

- (i) Public / Rights/Preferential issue of Debentures / sweat equity
- (ii) Redemption/buy back of securities.
- (iii) Major decisions under regulation 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

Place: Chandigarh

Date: 11.08.2026

UDIN: F005901H001076784

KANWALJIT SINGH THANEWAL

FCS No. 5901

C P No.: 5870

Peer review Cert No. 2319/2022



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D-6 TO THE DIRECTORS' REPORT

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. – **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis-
Material Related Party Transactions at Arm's Length price

SL. No.	Particulars	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangement/ transaction	Duration of Contract/arrangement/ Transactions	Justification for entering into such contracts or arrangements or transactions'	Amount paid as advances , if any	Date of approval by the Board
1	Pharma Care International , as per Regulation 23 & 2(1)(zb)of the SEBI (Listing Obligations and Disclosure Requirement), 2015, any person or entity holding 10% or more of the shareholding in the Company shall deemed to be related Party. However, none of the	Pharmacare international , a partnership Concern, the promoters of the Listed Entity are the designated partners in the partnership concern, with a shareholding in the listed Company of more than 10%.	Sale, purchase or supply of goods and material, availing and rendering of services, selling or otherwise disposing off or buying properties of any kind, leasing of property of any kind and other transactions in the ordinary course of the company's business upto the maximum value of 1000 crores (One Thousand Crores.).	One year Approval	Sale, purchase or supply of goods and material, availing and rendering of services, selling or otherwise disposing off or buying properties of any kind, leasing of property of any kind and other transactions in the ordinary course of the company's business at a very reasonable priceesides good quality of products	NA	04.08.2026



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	director or their relative is interested as a partner or otherwise						
2	JB Khokhani & Co, as per Regulation 23 & 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirement), 2015, any person or entity holding 10% or more of the shareholding in the Company shall be deemed to be related Party. However, none of the director or their relative is interested as a partner or otherwise	JB Khokhani and Co is also a partnership concern. The promoters of the listed entity are the designated partners in the related party with a shareholding of more than 10% in the listed entity.	Sale, purchase or supply of goods and material, availing and rendering of services, selling or otherwise disposing off or buying properties of any kind, leasing of property of any kind and other transactions in the ordinary course of the company's business upto the maximum value of 100 crores (One hundred Crores.).	One year Approval	Sale, purchase or supply of goods and material, availing and rendering of services, selling or otherwise disposing off or buying properties of any kind, leasing of property of any kind and other transactions in the ordinary course of the company's business at a very reasonable price besides good quality of products	NA	04.08.2026
3	Indosol Export, as per Regulation 23 & 2(1)(zb) of the SEBI (Listing Obligations and Disclosure	Indosol export is the partnership concern. The promoters of the listed entity are the partners in the related	Sale, purchase or supply of goods and material, availing and rendering of services, selling or otherwise disposing off or buying	One year Approval	Sale, purchase or supply of goods and material, availing and rendering of services, selling or otherwise disposing off or buying properties of any kind, leasing of	NA	04.08.2026



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Requirement), 2015, any person or entity holding 10% or more of the shareholding in the Company shall deemed to be related Party. That is why it is related. However, none of the director or their relative is interested as a partner or otherwise	party transactions.	properties of any kind, leasing of property of any kind and other transactions in the ordinary course of the company's business upto the maximum value of 100 crores (One hundred Crores.).		property of any kind and other transactions in the ordinary course of the company's business at a very reasonable price besides good quality of products		
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REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI (LODR) Regulations”, the Report containing the details of Corporate Governance of Syschem (India)Limited is as follows:

1. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

The Company firmly believes in the principal of good Corporate Governance and is committed in adopting the best global practice of Corporate Governance. The Company fully realizes the rights of its shareholders to information on the performance of the Company and considers itself a trustee of its shareholders. The Company provides detailed information on various issues concerning the Company’s business and financial performance, to its shareholders.

The Company continues to commit itself to maintain the standards of integrity, transparency, accountability and equity in all facets of its operations and all its interactions with its stakeholders including the shareholders, employees and government. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholders’ value, keeping in view the needs and interests of all its stakeholders.

The Company is committed to transparency in all its dealings and places emphasis on business ethics.

2. BOARD OF DIRECTORS

(i) Composition and category of Directors

The strength of Board is 6 (Six) Directors as on 31st March 2026. The Board consisted of Two Executive Directors, one non-Executive non-independent Director, 3 Non-Executive Independent Directors.

The Non-Executive Independent Directors with their diverse knowledge, vast experience and relevant expertise brings in their independent judgment, knowledgeable and professional view to the deliberations and decisions of the Board.

Apart from the sitting fees being paid for attending Board / Committee Meetings, the non-executive Directors did not have any material pecuniary relationship or transaction with the Company during the year 2025-2026 or even after the close of financial year up to the date of this report.

The Company has a Non-Executive Independent Director as Chairman and as per the requirements of Listing Regulations, the Company shall have one third of the Board consist of Independent Directors. The Composition of the Board as on 31.03.2026 is given below:

- | | | |
|----|-------------------------|---|
| 1. | Mr. Ranjan Jain | - Managing Director |
| 2. | Mr. Suninder Veer Singh | - Whole time Director |
| 3. | Mr. Madan Lal Aggarwal | - Non-Executive Independent Director |
| 4. | Ms. Arshdeep Kaur | - Non-Executive Independent Director |
| 5. | Ms. Renu Rawat | - Non-Executive Independent Director |
| 6. | Mr. Sunil Kumar Bhasin | -Non-Executive Non-Independent Director |



SYSCHAM (INDIA) LIMITED

Regd. Off. Village BARGODAM, Tehsil Kalka, Distt.

Panchkula (Haryana) Tel.No.:0172-5070472; CIN:

L24219HR1993PLC032195,

Website: www.syschem.in; Email: info@syschem.in

- (ii) The attendance at Board Meetings and at the Last Annual General Meeting and the No. of Other Directorships and Committee Memberships / Chairmanships of Directors is given below: -

Name		Ranjan Jain	Suninder veer Singh	Arshdeep Kaur	Renu Rawat	Madan Lal Aggarwal	Sunil Kumar Bhasin
Category		ED	ED	NE&ID	NE&ID	NE&ID	NE&NID
Board Meetings attended during the year		7	7	7	7	7	7
Attendance at the AGM held on 04.09.2025		Yes	Yes	Yes	Yes	Yes	Yes
*No. of other Boards in which Member or Chairperson		0	0	3	1	1	0
No. of other Board Committees in which Member or Chairperson	Member	1	1	1	1	1	2
	Chairperson	0	0	1	1	2	0

***Note:**

1. ED: Executive Director, NE&ID: Non-Executive Director & Independent Director; NE&NID: Non-Executive Director & Non-Independent Director.
2. NA: Not Applicable is mentioned for those directors, who were not in Directorship Position at that time in the Company.
3. For the above purpose, all Public Limited Companies, whether listed or not, have been included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 has been excluded.
4. For the purpose of Membership & Chairmanship in a Committee only Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee have been considered.
5. The above composition and the information are as at 31.03.2026.

None of the Directors of the Board serve as Member of more than 10 Committees nor do they Chairperson of more than 5 Committees.

- (iii) Number of Board Meetings held, dates on which held:



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Total 7 Board meetings were held during the period from 1st April, 2025 to March 31st, 2026 on the following dates:

30-04-2025, 08-05-2025, 04-08-2025, 29-09-2025, 10-11-2025, 02-02-2026 and 13-03-2026

And 1 (One) Independent Directors meeting was held on 13.03.2026 as required under Schedule IV of Companies Act, 2013

During the year under review, the gap between two meetings did not exceed 120 days as per SEBI (LODR) Regulations, 2015 and Section 173 of the Companies Act, 2013.

Information placed before the Board

The agenda is circulated well in advance to the Board Members. The items in the agenda are backed by comprehensive background information to facilitate meaningful discussions and to enable the Board to take efficient decisions. The Board of Syschem (India) Limited is presented with all relevant information on various vital matters affecting the working of the Company in addition to the matters set out in the SEBI (LODR), Regulations, 2015. Also, extensive information is provided on various critical matters such as Risk Assessment, Growth, Expansion, Related party transactions, sales, financial performance, foreign exchange exposure, Appointment of Key Management personnel, legal proceedings, share transfer compliance, quarterly financial results, significant labor and human relation matters.

3.AUDIT COMMITTEE

TERMS OF REFERENCE:

Powers of the Audit Committee

The powers of the Audit Committee shall include the following:

1. To investigate any activity within the terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

Role of Audit Committee

The role of the Audit Committee shall include the following:

1. 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.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of Audit Fee.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with the management, the annual financial statements 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



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Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.

- b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions
 - g. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - 7) Reviewing, with the management, performance of Statutory and Internal Auditors, and adequacy of the internal control systems.
 - 8) 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.
 - 9) Discussion with Internal Auditors any significant findings and follow up there on.
 - 10) 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.
 - 11) 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.
 - 12) 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.
 - 13) To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 - 14) 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 & background, etc. of the candidate.
 - 15) Carrying out any other function which the Board of Directors of the Company can refer to Audit Committee from time to time.
 - 16) the recommendation for appointment, remuneration and terms of appointment of Auditors of the Company,
 - 17) review and monitor the Auditor's independence and performance, and effectiveness of audit process;
 - 18) examination of the financial statement and the Auditors' report thereon,



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- 19) approval or any subsequent modification of transactions of the Company with related parties,
- 20) scrutiny of inter-corporate loans and investments;
- 21) valuation of undertakings or assets of the Company, wherever it is necessary,
- 22) evaluation of internal financial controls and risk management systems;
- 23) monitoring the end use of funds raised through public offers and related matters.

Review of information by Audit Committee

The Audit Committee shall review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
4. Internal Audit Reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee

Composition of Audit Committee

As on 31.03.2026, the Audit Committee of the Company comprises of one non-executive Independent Directors and Two non-executive Non-Independent Director, who are well qualified and financially literate. Following is the composition of the Audit Committee:

Ms. Arshdeep Kaur	Independent Director, Chairperson
Mrs. Renu Rawat	Independent Director, Member
Mr. Madan Lal Aggarwal	Independent Director, Member
Mr. Sunil Kumar Bhasin	Non-Executive, Non-Independent Director

Meetings of Audit Committee and attendance during the year 2025-26

5 meetings of the Audit Committee have been held during the year 2025-26 on the following dates:

08-05-2025, 4.08.2025, 10.11.2025, 02.02.2026 and 13.03.2026

The attendance at the Audit Committee Meetings during the period from 01.04.2025 till 31.03.2026 is given below:



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Name	Title	No. of Meetings held	No. of Meetings attended
Ms. Arshdeep Kaur	Independent Director and Chairperson of Committee	5	5
Mrs. Renu Rawat	Non-executive & Independent Director	5	5
Sunil Kumar Bhasin	Non-executive, Non-Independent Director	5	5
Madan Lal Aggarwal	Non-Executive, Independent Director	5	5

5. NOMINATION AND REMUNERATION COMMITTEE

BRIEF DESCRIPTION OF TERMS OF REFERENCE

Nomination and Remuneration Committee of the Board of Directors is in place in terms of Section 178 of the Companies Act, 2013, Listing Regulations, 2015 and RBI Guidelines. The Committee, earlier known as Nomination Committee was reconstituted as Nomination and Remuneration Committee in terms of Section 178 of the Companies Act, 2013. The Committee has been formed with a view to carry out the objectives as enshrined in these respective Statutes. The terms of reference of the Nomination and Remuneration Committee include: -

- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in the Companies Act, 2013, Rules framed there under from time to time, Listing Regulations, 2015 and RBI Guidelines.
- To make recommendations to the Board about appointment and removal of Directors and Senior Management.
- To carry out evaluation of every Director's performance.
- To formulate criteria for determining qualifications, positive attributes and independence of a director
- To formulate and recommend to the Board a Nomination and Remuneration Policy.

COMPOSITION: -

Following was the composition of the Nomination and Remuneration Committee as on 31-03-2026:

Mrs. Renu Rawat	Independent Director, Chairperson
Ms. Arshdeep Kaur	Independent Director, Member
Mr. Sunil Kumar Bhasin	Non-Executive Director & Non-Independent, Member
Mr. Madan Lal Aggarwal	Independent Director, Member

Meetings of Nomination and Remuneration Committee and attendance during the year 2025-26

No of meetings of the Nomination and Remuneration Committee has been held as on 31st March, 2026 are:



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11.06.2025 and 13.03.2026

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Board has been constituted to look into complaints like Transfer of Shares, non-receipt of Balance Sheet, non-receipt of Annual Report etc. The Committee is headed by Mr. Madan Lal Aggarwal, who is a Non-Executive Independent Director and Chairperson of the Committee. Mr. Ranjan Jain and Mr. Suninder Veer Singh, are the executive Directors and the Members of the Committee. One meeting of the committee held on 10-09-2025.

NAME AND DESIGNATION OF COMPLIANCE OFFICER

Mrs. Shikha Kataria, Company Secretary is the Compliance Officer of the Company. The Compliance Officer can be contacted at:

info@syschem.in, shikhakataria@syschem.in

TEL: 0172-5070472

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 were not applicable to the Company during the financial year ended **31st March, 2026**. Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or undertake CSR activities during the year under review.

6. GENERAL BODY MEETINGS

(i) Location and time of Annual General Meetings, Extra-Ordinary General Meeting and Postal Ballot e-voting held in the last 3 years:

YEAR	2022-23	2023-24	2024-25
Type of Meeting	AGM	AGM	AGM
Date	16 th September, 2022	23 rd day of September, 2023	7 th August, 2024
Registered Office	Village, Bargodam, Tehsil kalka, Distt, Panchkula	Village Bargodam, Tehsil Kalka, Distt. Panchkula, Haryana.	Village Bargoda Tehsil Kalka, Di Panchkula, Haryana.
Time	4:00 P.M.	3:30 PM	3:30 P.M.
Special Resolution Passed	Yes	Yes	Yes

Give details of EGM held during last three years.

S.NO	YEAR	2022-23	2022-23	2024-25
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1	Date	9 th April, 2022	17 th June, 2022	20 th January, 2025
2	Type of Meeting	EGM	EGM	EGM
3	Deemed Venue	Village Bargodam, Tehsil Kalka, Distt. Panchkula, Haryana	Village Bargodam, Tehsil Kalka, Panchkula, Haryana	Village Bargodam, Tehsil Kalka, Panchkula
4	Time	11:30 A.M.	11:30 A.M.	11:30 A.M.
5	Special Resolution Passed	Yes	Yes	Yes

Details of Special resolution passed in the Extra Ordinary General Meeting.

Year 2022-23

Special Resolution passed in the Meeting dated 9th April, 2022

- To extend the Guarantee in respect of the Credit Facilities availed by M/S Pharmacare International, a partnership concern.
- To approve related Party transactions.
- To approve the appointment and re-designation of Mr. Ranjan Jain (DIN: 00635274) as Managing Director and payment of remuneration.
- To approve the appointment and re-designation of Mr. Suninder Veer Singh (DIN: 07693557) as whole time director and payment of remuneration.

Special resolution passed in the meeting dated 17th June, 2022

- To increase the Authorized share Capital and Consequently Alteration of Memorandum of Association.
- To Amend the Articles of Association
- To approve the issuance of Equity shares on Preferential Basis.

Year 2024-25

Special Resolution passed in the meeting dated 20th January, 2025

- To increase the authorized share capital of the Company and consequently alteration of Memorandum of association.
- Issue of warrants, convertible into Equity shares to Promoter(s) belonging to Promoter category on preferential basis
- To approve the increase in remuneration of the Managing Director of the Company
- To approve increase in remuneration of the Whole time Director of the Company.
- To consider the Appointment of Independent Director of the Company.

Details of the Postal Ballot held during last 3 years.

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Type of Meetings	Postal Ballot
• Last date of receipt of Postal Ballot Forms	19.04.2023
• Last date of receipt of Postal Ballot Forms	05.07.2023
• Last date of receipt of Postal Ballot Forms	06.01.2023
• Last date of receipt of Postal Ballot Forms	16-04-2024
• Last date of receipt of Postal Ballot Forms	08-06-2025

Special Resolutions Passed in the Postal Ballots meeting dated 06-01-2023.

- To approve the appointment of Ms. Arshdeep Kaur as Independent Director
- To approve the appointment of Mrs. Renu Rawat as Independent Director.

Special Resolution passed in the Postal Ballot dated 19-04-2023

- To increase the Authorized share Capital of the Company and Consequently Alteration in the Memorandum of Association.
- To Amend the Articles of Association.

Special Resolution Passed in the postal ballot dated 05-07-2023

- To approve and rectify related Party Transactions being Corporate Guarantee issued by the Company on behalf of Pharmicare International, partnership concern.
- To approve the material Related Party Transactions to be entered by the Company

Special Resolution Passed in the Postal Ballots meeting dated 16th April, 2024.

- To consider the borrowing Limit under section 180(1)(c) of the Companies Act, 2013.
- To create Charge on the Assets of the Company.
- To enhance the Limits for extending loans, making investments and providing guarantees or security under section 186 of the Companies Act, 2013

Special Resolution passed in the Postal Ballot meeting dated 08th June, 2025

- Appointment of Mr. Sunil Kumar Bhasin, DIN: 10996254 as (Non-Executive) Director of the Company
- (iii) **Details of the Special Resolutions passed in the last three Annual General Meetings**

YEAR 2022-23

1. To approve material related party transactions for the Financial Year 2024-25.

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2. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2024.
3. To approve and ratify the Related Party Transactions being the Corporate Guarantee issued by the Company on behalf of the Pharmacare International, a Partnership Concern.

YEAR 2023-24

1. To approve material Related Party transactions for the Financial Year 2025-26.
2. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2025.
3. To approve the rectification of the related party transactions being the Corporate Guarantee issued by the Company on Behalf of Pharmacare International, a partnership concern.
4. Appointment of Vivek Trehan DIN: 03140346 (as non-executive) director of the Company.
5. To consider and approve Syschem India Limited Employee Stock Option Scheme-2024.

Year 2024-25

1. To approve material related party for the financial year 2026-27.
2. To approve the remuneration of the Cost Auditor for the financial year ending 31st March, 2026
3. To approve and rectify the related party transaction being the corporate Guarantee issued by the Company on behalf of Pharma care International, a partnership concern.
4. To consider the appointment of Mr. Kanwaljit Singh Thanewal as the Secretarial Auditor of the Company and fix their remuneration.

8. DISCLOSURES**(i) Related Party Transactions**

The Audit Committee accords omnibus approval to Related Party Transactions which are foreseen and repetitive in nature. The Audit Committee reviews, on a quarterly basis, the details of the Related Party Transaction entered pursuant to the aforementioned omnibus approval.

For the Material Related Party Transactions prior approval of shareholders are obtained before entering into the transactions.

The details of Related Party Transactions under Section 188(1) of the Act required to be disclosed under Form AOC - 2 pursuant to Section 134(3) of the Act is enclosed as Annexure D-6.

The Company has framed a policy on determining materiality of Related Party Transaction and dealing with Related Party Transaction. The said policy has been uploaded on the website of the Company and can be accessed at the following link: http://www.syschem.in/DOWNLOAD/RPT_Policy.pdf.

(ii) Details of non-compliances:

There was penalty imposed for late/Non-compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The details of which are given below:

Quarter/ Year end	Regulation of SEBI (LODR) Regulations,	Fine Levied (in Rs.) (Including GST@18%)	Fine Paid	O/s Fine Payable
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	2015			
NA		NA	NA	NA

(iii) Whistle Blower Policy

The 'Whistle Blower Policy' cum Vigil Mechanism is in place which is reviewed by the Audit Committee on regular basis and the text of the same is given at the end of this Corporate Governance Report. No personnel has been denied access to the Audit Committee. The same is also available on the Website of the Company http://www.syschem.in/DOWNLOAD/Whistleblower_Policy.pdf.

(iv) Compliance With Mandatory Requirements of SEBI (LODR), Regulations, 2015

The Company has complied with all the mandatory conditions of Corporate Governance and is planning to adopt non-mandatory requirements also in a phased manner.

(v) Disclosure of Accounting Treatment

The Financial Statement of Company are prepared as per the prescribed accounting standards and reflects `true and fair view of the business transactions in the Corporate Governance.

(vi) Reconciliation Of Share Capital Audit

A reconciliation of Share Capital Audit was carried out by a qualified practicing Company Secretary on quarterly basis for reconciling the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total Issued & Listed Capital. The Audit inter alia confirms that the total Issued / Paid up Capital is in agreement with the total number of shares held in Physical Form and the total number of dematerialized shares with NSDL & CDSL.

(vii) Code For Prevention of Insider Trading

The Company has instituted a comprehensive Code of Conduct for Prevention of Insider Trading for its designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time. After these Regulations having been amended by SEBI in 2015, the Code of Fair Disclosure and Prevention of Insider Trading Code under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 have been adopted and displayed on the website of the Company www.syschem.in. These Codes lay down guidelines vide which it advises the designated employees on procedures to be followed and disclosures to be made, while dealing with the shares of the Company and caution them of the consequences of violations.

(viii) Material Subsidiaries

The Company has no subsidiary as defined under Listing Regulations.

(vii) Disclosure Regarding Appointment or Re-appointment Of Directors:



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Mr. Ranjan Jain, Director of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Their brief Resumes are already given as part of the Notice of Annual General Meeting.

RELATIONSHIP OF DIRECTORS INTER SE

- No directors are related to each other in any manner.

(vi) COMPLIANCE WITH NON-MANDATORY REQUIREMENTS

1. The Board

The Chairperson of the Company is an Independent Director.

2. Shareholder Rights

Since the Company publishes its Quarterly Results in the Newspaper (English& Hindi) having wide circulations and the results are also displayed on the website of the Company and the Stock Exchange, the Company does not send any declaration of Half yearly performance to the shareholders.

3. Audit Qualifications

There are no Audit qualifications on the Financial Statements of the Company for the year 2025-26.

4. Reporting of Internal Auditor

At the moment, the reporting of the Internal Audit is not directly to the Audit Committee. However, the significant findings of the internal audit are placed before the Audit Committee on regular basis.

(viii) Code of Conduct

(i) The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. The copy of Code of Conduct as applicable to the Directors (including Senior Management of the Company) is uploaded on the website of the Company www.syschem.in.

(ii) The Members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code applicable to them during the year ended March 31, 2026. The Annual Report of the Company contains a Certificate duly signed by the Director in this regard.

(ix) Board Disclosures - Risk Management

The Company manages risks as an integral part of its decision-making process. The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and the Board of Directors review these procedures periodically.

(x) Proceeds from Public Issues, Rights Issues, Preferential Issues, etc.



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During the Financial Year 2025-26, the Company allotted 55,00,000 (Fifty-Five Lakh) Equity Shares pursuant to the conversion of warrants into equity shares on a preferential basis, as approved by the Board of Directors at its meeting held on 13th March, 2026. Consequent to the said allotment, the Company raised an aggregate amount of Rs. 20,21,25,000.

Subsequent to the close of the Financial Year 2025-26, the Board of Directors, at its meeting held on 22nd June, 2026, approved the allotment of 2,50,000 (Two Lakh Fifty Thousand) Equity Shares under the Syschem (India) Limited Employees Stock Option Scheme, 2024 (ESOS-2024) at an exercise price of Rs. 10/- per equity share, aggregating to Rs. 25,00,000.

Further, at its meeting held on 7th July, 2026, the Board of Directors approved the allotment of 43,52,500 (Forty-Three Lakh Fifty-Two Thousand Five Hundred) Equity Shares pursuant to the conversion of warrants into equity shares on a preferential basis, pursuant to which the Company raised an aggregate amount of Rs. 15,99,54,375.

The funds raised through the aforesaid allotments have been/will be utilized for the purposes for which they were raised, in accordance with the terms of the respective approvals and the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.

9. Management Discussion & Analysis Report:

Management Discussion & Analysis Report forms part of the Annual Report and include discussions on various matters specified under Listing Regulations, 2015.

10. MEANS OF COMMUNICATIONS

a. Quarterly Results:

The Quarterly, Half yearly and Annual Results of the Company are sent to BSE Limited in accordance with the Listing Agreement. The said Results are normally published in English and Hindi newspapers and also displayed on Company's website www.syschem.in.

b. Presentations to the Institutional Investors or to the Analysts:

No presentations have been made to institutional investors or to the analysts during the year under review.

c. BSE Corporate Compliance and Listing Centre: -

All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, and Quarterly Results etc. are filed electronically with the Listing Centre of BSE. Company is also regular in paying annual listing fee.

11. GENERAL SHAREHOLDER INFORMATION

AGM: Date, time	30 th September, 2026 Thursday at 3:30 P.M.
AGM venue	Meeting held through video Conferencing (VC)/ other Audio Visual means (OAVM) and venue deemed to be village Bargodam Baddi, kalka, Haryana.
Financial year	31 st March, 2026
Date of Book closure	Starts at 24.09.2026 and ends on 30.09.2026



SYSCEM (INDIA) LIMITED

Regd. Off. Village BARGODAM, Tehsil Kalka, Distt.

Panchkula (Haryana) Tel.No.:0172-5070472; CIN:

L24219HR1993PLC032195,

Website: www.syschem.in; Email: info@syschem.in

Dividend Payment Date	N/A			
Listing on Stock Exchanges	BSE Limited			
ISIN	INE121D01036			
Scrip Code	531173			
Market Price Data: High, Low during each month ins last financial year	S.no	Particulars	High	Low
	1	Apr 25	43.84	53.53
	2	May 25	47.79	36.11
	3	Jun 25	48.50	44.99
	4	Jul 25	48.50	43.50
	5	Aug 25	62	43.80
	6	Sep 25	61.49	52.50
	7	Oct 25	59.45	52.50
	8	Nov 25	60.95	52
	9	Dec 25	56.19	45.75
	10	Jan 26	55.97	44
	11	Feb 26	57.80	45.10
	12	Mar 26	49.80	40.50
Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.	Monthly High and Low Share Price – FY 2025-26 Monthly high and low share price of the Company during FY 2025-26.			
Registrar and Transfer Agents	Beetal Financial & Computer Services Pvt. Ltd, Beetal House, 99, Madangir behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi, - 110 062			
Share Transfer System	To expedite the share transfer process in the physical segment, the process is undertaken by Common Registry M/s Beetal Financial & Computer Services Pvt. Ltd, New Delhi. Share Transfers are processed and approved by them and taken note of by Share Transfer Committee, i.e. Stakeholders' Relationship Committee. The said Committee of the Company meets on regular basis to review the work of Transfer, transmission and issue of duplicate Share Certificates etc. The Equity Shares of the Company are traded			



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	in dematerialized form only. Presently, the share transfers, which are received in physical form, are processed and the Share Certificates returned within a period of 15 days from the date of receipt by the RTA, subject to documents being valid and complete in all respects. All requests for Dematerialization of Shares are processed and the confirmation is given to the Depositories within 15 days by RTA subject to documents being valid and complete in all respects. Grievances received from Members and other miscellaneous correspondence on change of address, mandates etc. are processed by the Registrar within 15 days.
Dematerialization of shares and liquidity	Liquidity: - 88.11 %of the shareholding of the Company have been dematerialized as on 31.03.2026 and there is sufficient liquidity in the stock.
Address for correspondence	The Compliance Officer, SCO No. -825, 1 st Floor, NAC, Mani Majra Chandigarh. E-mail: info@syschem.in , shikhakataria@syschem.in

(a) **Distribution of Shareholding (No. of Shares) as on March 31, 2026 is as under: -**

No. of Shares	No. of Shareholders	% of Shareholders	Total No. of Shares	% of Holding
1 – 5000	10352	80.529	12690390.00	2.5892
5001 – 10000	1042	8.106	867788	1.7705
10001 – 20000	589	4.582	905830	1.8481
20001 – 30000	223	1.735	572882	1.1688
30001 – 40000	112	0.871	409110	0.8347
40001 – 50000	101	0.786	479889	0.9791
50001 – 100000	185	1.439	1520060	2.8189
100001 and above	251	1.953	1381630	87.9906
Total	12855	100	43126832	100

Shareholding Pattern as on 31st March, 2026: -

Category	No. of Shares held
Promoters	2,98,31,110
Institutional Investors	80000
Mutual Funds & UTI	-
Banks, Financial Institutions and Insurance Companies	-
FII's	-
Others	15,822,623
Private Corporate Bodies	29,34,639
Indian Public	
NRI/OCBs	3,43,628

**SYSCEM (INDIA) LIMITED****Regd. Off.** Village BARGODAM, Tehsil Kalka, Distt.

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HUF	11,44,635
Clearing Members	1,000

12. Total Fees for all services paid by the listed and its subsidiaries.

The detail of payment of total fees to the Statutory Auditor is as under:

Statutory Audit (Including Tax Audit)	2,50,000
Total	2,50,000

13. CEO / CFO CERTIFICATION

In terms of the requirements of SEBI (LODR), 2015, the Director and the CFO have submitted necessary certificate to the Board of Directors stating the particulars specified under the said Clause. The Certificate has been reviewed by the Audit Committee and taken on record by the Board of Directors.

14. SUBSIDIARY COMPANIES

The Company has no subsidiary.

15. FAMILIARISATION PROGRAMME

Your Company follows a structured orientation and familiarization programme through various programs / presentations for Independent Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The details of familiarization programme have been posted on the website of the Company under the web link http://www.syschem.in/DOWNLOAD/Familiarization_Policy.pdf.



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Annexure D-7

VIGIL MECHANISM CUM WHISLTE BLOWER POLICY

1. General

Syschem (India) Limited (the Company) expects its Directors, Officers, Employees, and other representatives to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Company, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism –

- ☐ Every Listed Company;
- ☐ Every other Company which accepts deposits from the public;
- ☐ Every Company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further, Listing Regulations, 2015 provides for a mandatory requirement for all listed companies to establish a mechanism called the 'Whistleblower Policy' for Directors and Employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy.

2. Definitions

The definitions of some of the key terms used in this Policy are given below.

- a. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Listing Regulations, 2015
- b. **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- e. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- c. **"Whistleblower"** means an employee or director making a Protected Disclosure under this Policy.

3. Reporting Responsibility

It is the responsibility of all directors, officers, and employees to report Wrongful Conduct in accordance with this Whistleblower Policy.

4. Wrongful Conduct

"Wrongful Conduct" is defined in this Whistleblower Policy to includes a serious violation of Company's policy; a violation of applicable state and federal law; or the use of Company's property, resources, or authority for personal gain or other non-organization-related purpose except as provided under the policy

This definition of Wrongful Conduct is not intended to be an exclusive listing of the illegal or improper activity encompassed by the Whistleblower Policy. Rather, the Whistleblower Policy is intended to serve as a means of reporting all serious improprieties that potentially impact the integrity and effective operation of the Company.



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5. No Retaliation

No Director, Officer, or Employee who in good faith reports Wrongful Conduct will suffer harassment, retaliation or adverse employment consequence. Any Director, officer, or employee who retaliates against anyone who has reported Wrongful Conduct in good faith is subject to discipline up to and including termination of employment or removal from the board or directors, as applicable. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Company prior to seeking resolution outside the Company.

6. Reporting Wrongful Conduct

Syschem (India) Limited encourages its Directors, Officers, and Employees to share their questions, concerns, suggestions, or complaints with someone who can address them properly. Any Director, officer, or employee may report Wrongful Conduct to the Executive Director or the Chairman of the Board of Directors / Audit committee. If the Wrongful Conduct implicates one or both of the Executive Director or the Chairman of the Board of Directors / Audit Committee, or if the reporting individual is not comfortable speaking with or not satisfied with response of the foregoing individuals, the issue may be reported to any member of the Board of Directors. The Executive Director, Chairman of the Board of Directors, and all members of the Board of Directors to whom a report of Wrongful Conduct is made are required to immediately advise the full Board of Directors of such report of Wrongful Conduct.

7. Acting in Good Faith

Anyone filing a complaint of Wrongful Conduct must be acting in good faith and have reasonable grounds for believing the information disclosed indicates Wrongful Conduct. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

8. Confidentiality

Reports of Wrongful Conduct or suspected Wrongful Conduct may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of Wrongful Conduct or suspected Wrongful Conduct will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

9. Handling of Reported Wrongful Conduct

A representative of the Board of Directors will notify the sender and acknowledge receipt of the reported Wrongful Conduct or suspected Wrongful Conduct within five business days, unless such report was submitted anonymously. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

10. Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

11. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to the Employees and Directors in writing.



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ANNEXURE 8

DISCLOSURE UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY REGULATIONS, 2021

S.NO	Particulars	Syschem India Limited Employee Stock Option Scheme-2024
1	Any material changes in the Plan and whether the Plan is in compliance with the regulations	NA
2	Following disclosures are made on the website of the Company – https://syschem.in/	
A	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time. Members may refer to the audited financial statement prepared as per Indian Accounting Standards (Ind AS) for the financial year 2025-26, available on https://syschem.in/ , however the options granted after 31 st March, 2026, so there is not impact on accounting standard.	
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 – Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time. Basic EPS for the year ended 31 st March, 2026 is 2.50 and Diluted EPS for the year is 1.93	
C	Details related to the Scheme:	
	A description of the Plan that existed at any time during the year, including the general terms and conditions of the Plan, including-	
	a. Date of shareholders' approval	The scheme has been approved by shareholders in their meeting held on 7 th August, 2024. The Plan has been approved for Eligible Employees of Syschem (India) Limited.
	b. Total Number of stock options approved under the Plan	The maximum number of options approved pursuant to the Plan are 10,00,000 (Ten Lakhs), which will be converted into equal number of Equity shares.
	c. Vesting requirements	As per the scheme, vesting period shall commence after minimum period of 1 years from the date of grant of options.
	d. Exercise price or pricing formula	The Options shall be granted to the employee at face value i.e. Rs 10/-.
	e. Maximum term of stock options granted	Minimum One years and maximum 3 years
	f. Sources of shares (Primary, secondary or	Primary



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	combination)							
	g. Variations in term of stock options	Not Applicable						
Ii	Method used to account for the Plan- Intrinsic or fair value	Fair value						
Iii	Where the company opts for expensing of the options and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	The Company had opted for using the fair value method for expensing of the options. Hence, same is not applicable.						
Iv	Options movement during the year							
SL. NO	Particulars	Details						
1	Number of options outstanding at the beginning of the period	NIL						
2	Number of options granted during the year After the end of year 31 st March, 2026	10,00,000 (Ten Lakhs) Options						
3	Number of options forfeited / lapsed during the year	NIL						
4	Number of options vested during the year	NIL						
5	Number of options exercised during the year	NIL						
6	Number of shares arising as a result of exercise Options	NIL						
7	Number of shares arising as a result of exercise of options	NIL						
8	Loan repaid by the Trust during the year from exercise price received	NIL						
9	Number of options outstanding at the end of the year	NIL						
10	Number of Options exercisable at the end of the year.	NIL						
V	Weighted average exercise price and weighted - average fair value of options shall be disclose							
		(I) Weighted average exercise price of options outstanding at the end of the year whose:<table><tr><td>Exercise price equals market price</td><td>No</td></tr><tr><td>Exercise price is greater than market - price</td><td>No</td></tr><tr><td>Exercise price is less than market price</td><td>Yes</td></tr></table>	Exercise price equals market price	No	Exercise price is greater than market - price	No	Exercise price is less than market price	Yes
Exercise price equals market price	No							
Exercise price is greater than market - price	No							
Exercise price is less than market price	Yes							



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(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -			
	a) Total No of Employees to whom Options granted	9 Employees		
	b) Any other employee who receives a grant in any one year of option amounting to 50% or more of option granted during the year;	NA		
	c) Identity employees who were granted options, during any one year, equal to or exceeding 1% of the issue capital (Excluding outstanding warrants and conversions) of the Company at the time of grant	NA		
	d) Details of Employees with no of shares and designation	Satyendra Pal Singh	Unit Head, Admirative Department	2,00,000
		Sanjay Singh	Vice president, Production	2,50,000
		Deepak Kumar	Vice President of Operations	50,000
		Ashok Babu	Senior General Manager, Quality Department	50,000
		Sanjeev Agrawal	Chief Financial Officer, Head of Finance Department	3,75,000
		Shikha Kataria	Company Secretary	25,000
		Anju	Senior Manager, Purchase	20,000
		Vijender Aggarwal	Senior Manager, Store	20,000
		Jagdish Chand Verma	Senior Operator, Production	10,000



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		Total	10,00,000
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Statement pursuant to Rule 12(9) of the Companies (Share Capital and Debenture Rule, 2014)

Particulars of Employee Stock Option Scheme:

Following are the particulars of ESOP required to be disclosed as per rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014

Details required to be disclosed	Particulars
Options Granted	10,00,000 (Ten Lakhs)
Options Vested	NIL
Options Exercised	NIL
The Total number of shares arising as result of exercise of options	10,00,000(Ten Lakhs)
Option Lapsed	NIL
The exercise Price	Rs. 10
Variation of terms of options	NA
Money realized by exercise of Option	NIL
Money realized by exercise of options	NIL
Weighted Average Exercise Price	Rs.10
Method used for valuation	Black-scholes
Weighted Average Fair Value of options	Rs.39.68
Total number of Option in force	10,00,000(Ten Lakhs)
Employee wise Details of Options Granted to (During FY 2025-26)	
i) To key Managerial Personnel	4,00,000(Four Lakhs)
ii) Any other employee who receives a grant of options in any one year of the option amounting to 5% or more of options granted during the year.	NIL
iii) Identified employee who were granted	



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iv) options, during any one year, equal to or exceeding 1% of the issued capital (excluding warrants and conversations) of the company at the time of grant Other Management and Admirative	NIL 6,00,000(Six Lakhs)
Note: Details of name and designation of employees provided in the previous table.	

For Syschem (India) Limited

Ranjan Jain

Director

DIN: 00635274



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DECLARATION OF THE DIRECTOR

This is to certify that the Company has laid down code of conduct for all Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company www.syschem.in. Further certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the code applicable to them during the year ended March 31, 2026.

Place: CHANDIGARH
Date: 25-05-2026

Sd/-
Ranjan Jain
Managing Director



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CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of

Syschem (India) Limited

We have examined the compliance of the conditions of Corporate Governance by Syschem (India) Limited (“the Company”) for the Financial Year ended 31st March, 2026, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as mentioned in the above-mentioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

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

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance



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as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Chandigarh
Date: 11.08.2026
UDIN: F005901H001076982

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870
Peer review Cert No. 2319/2022



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CEO/CFO DECLARATION

**The Board of Directors of,
Syschem (India) Limited,
Village Bargodam, Tehsil Kalka,
DisttPanchkula
Haryana.**

Date: 25.05.2026

We hereby certify that for the financial year ending 31-03-2026, on the basis of review of Financial Statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

1. These Statements of Syschem (India) Limited for the Financial year ending 31-03-2026, do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Statutory Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and we have taken steps from time to time to rectify these deficiencies.
5. We further certify that we have indicated to the Auditors and the Audit Committee that:
 - a) there have been no significant changes in internal control over financial reporting during the year;
 - b) there have been no significant changes in accounting policies during the year and
 - c) there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
(Sanjeev Agrawal)
CFO

Sd/-
(Ranjan Jain)
Managing Director

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Website: www.syschem.in; Email: info@syschem.in**DISCLOSURE OF PARA A OF SCHEDULE V OF LISTING AGREEMENT**

S.NO	In Account of	Disclosure amount at the year end and the maximum amount of loans/advances investment outstanding during the year
1	Holding Company	• Loan and advances in the nature of loans to subsidiaries by name and account. • Loan and advances in the nature of loans to associates by name and amount. • Loans advance in the nature of loans to firms/companies in which directors are interested by name and amount: NA
2.	Subsidiary Company	• Some disclosures as applicable to the parent Company in the accounts of subsidiary Company: NA
3.	Holding Company	• Investments by the loanee in the shares of parent company and subsidiary company, when company has made a loan or advance in the nature of loan.

For details of transactions of the Company with the persons or entity belonging to the Promoters/promoters group which hold(s) 10% or more shareholding in the Company, if any refer to 'Related Party' transactions "provided in the notes to financial statements.

Place: Chandigarh**S/d**
Ranjan Jain
DIN: 00635274



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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
Syschem (India) Limited,
Vill Bargodam, Tehsil Kalka,
Distt Panchkula,
Haryana.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Syschem (India) Limited having CIN: L24219HR1993PLC032195 and having registered office at Vill Bargodam, Tehsil Kalka, District Panchkula, Haryana (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) 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 ended on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in the company
1.	Mr. Suninder Veer Singh	07693557	30.12.2016
2.	Ms. Arshdeep Kaur	08056826	02.11.2022
3.	Ms. Renu Rawat	08161739	02.11.2022
4.	Mr. Ranjan Jain	00635274	13.01.2015
5.	Mr. Sunil Kumar Bhasin	10996254	24.03.2025
6.	Mr. Madan Lal Aggarwal	02403905	08.11.2024

Ensuring the eligibility 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



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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.

Place: Chandigarh

Date: 11.08.2026

UDIN: F005901H001076927

KANWALJIT SINGH THANEWAL

FCS No. 5901

C P No.: 5870

Peer review Cert No. 2319/2022



SYSCEM (INDIA) LIMITED

Regd. Off. Village BARGODAM, Tehsil Kalka, Distt.

Panchkula (Haryana) Tel.No.:0172-5070472; CIN:

L24219HR1993PLC032195,

Website: www.syschem.in; Email: info@syschem.in

IMPACT OF AUDIT QUALIFICATIONS

Ref: SIL/206-27/ACC02

Date: 25.05.2026

To
The Manager
Department of Corporate Relationship
BSE Limited
25th Floor P. J. Towers, Dalal Street
Mumbai -400 001.

Subject: Impact of Audit Qualification for the Financial Year 2025-26

Dear Sir/Ma'am,

Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 of SEBI (LODR), (Amendment), Regulations, 2016. We confirm and undertake that there is no impact of Audit Qualifications for the financial result of the company March 31st, 2026.

You are requested to take it on record.

Thanking You
Yours Faithfully

S/d
Ranjan Jain
Managing Director
DIN: 00635274

S/d
Sanjeev Agrawal
Chief Financial Officer

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF

SYSCHEM (INDIA) LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SYSCHEM (INDIA) LIMITED** ("the Company") which comprise the balance sheet as at 31st March 2026, the statement of profit and loss including other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and faire view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs (financial position) of the company as at March 31, 2026, its profits (financial performance including other comprehensive income), and its cash flows and the changes in equity, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statement section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are

relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion on the financial statement.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Information other than the financial statement and Auditor's Report Thereon

The Company's Board of Director is responsible for the preparation of the other information. The other information comprise the information included in the Board's Report including Annexures to Board's Report but does not include the financial statement and our auditor's report thereon.

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

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

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

Responsibility of Management for Financial Statements

The company's Board of Directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standard

(IndAS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 implementation and maintenance of accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matter 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.

Those Board of directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statement 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for

our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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 accounts as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of section 164(2) of the Act.
- f) with respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial control over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of the section 197(16) of the Act, as amended;

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

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

i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements.

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

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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(s) or entity(ies), 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 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(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to

believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has neither declared nor paid any dividend during the year.

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

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

For S T A V & CO.
Chartered Accountants
(Firm Registration No. 024510C)

DATED : 25.05.2026
PLACE : CHANDIGARH

(CA VARINDER SINGH)
PARTNER
M. No. 542573

UDIN : 26542573RYKDRT2516

ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 1(f) under "Report on other Legal and Regulatory requirements' section of our report to the members of **SYSCHEM (INDIA) 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 **SYSCHEM (INDIA) LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting ("IFCOFR") criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India". 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on the Audit of Internal financial control over financial reporting ("the Guidance Note"), issued by Institute of Chartered Accountants of India and the standard on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of Internal Financial

Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of IFCOFR included obtaining an understanding of IFCOFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 IFCOFR.

Meaning of Internal Financial Controls Over Financial Reporting

A company's IFCOFR 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 IFCOFR 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of IFCOFR, 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 IFCOFR to future periods are subject to the risk that IFCOFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, 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, 2026, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For S T A V & CO.
Chartered Accountants
(Firm Registration No. 024510C)

DATED : 25.05.2026
PLACE : CHANDIGARH

(CA VARINDER SINGH)
PARTNER
M. No. 542573

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our Report of even date on the accounts for the year ended on 31st March, 2026 of **SYSCHEM (INDIA) LIMITED**.

On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit, we state that : -

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

(B) The company is maintaining proper records showing full particulars of its Intangible Assets.

(b) The Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals and no discrepancies were noticed on such verification.

(c) Title deeds of immovable properties are held in the name of erstwhile name of the company i.e. Anil Pesticides Limited. The name of company was changed from Anil Pesticides Limited to Syschem (India) Limited w.e.f. 26.12.2001. However name in the revenue records have not been updated.

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company
Land & Building	6,14,82,192	Anil Pesticides Ltd former Name of	-	28.07.1994	Held in the name of erstwhile name of

		Syschem India Ltd			the company i.e. Anil Pesticides Limited
--	--	----------------------	--	--	--

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, the physical verification of the inventory has been conducted by the management at reasonable intervals during the year. No material discrepancies have been noticed on physical verification. The balances of stock as established on physical verification as at the year-end have been incorporated in the books of accounts. Consequently, the shortage / excess, if any have been adjusted in the consumption of materials.
- (b) The company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year.
- (iii) (a) (A) Since there is no subsidiary, associate or Joint Ventures of the company. Accordingly, paragraph 3 (iii)(a)(A) of the Order is not applicable.
- (B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided guarantee to a party other than subsidiaries, joint ventures and associates as under.

Particulars	Guarantees	Amt. in Lakhs
		Loans
Aggregate amount during the year	5000.00	NA
Balance outstanding as at balance sheet date.	-	NA

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company has not granted any loan, Accordingly, paragraph 3 (iii)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans and advances in the nature of loans to any party during the year. Accordingly, paragraph 3 (iii)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans and advances in the nature of loans to any party during the year. Accordingly, paragraph 3 (iii)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, paragraph 3 (iii)(f) of the Order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or made any investment, provided any security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the guarantee provided by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits with the meaning of section 73 of the Companies Act, 2013. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. As informed to us, cost audit will be conducted in due course of time. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of records produced before us, the Company is not regular in depositing undisputed statutory dues including Goods & Service Tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities applicable to the Company. Wherever the statutory dues have been deposited late, the same has been deposited with interest and late fee. The arrears of outstanding statutory dues as at the last day of financial year for a period of more than six months from the date they became payable is as under : - NIL
- (b) According to the information and explanations given to us, there are no material statutory referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

- (ix) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.
- (x) (a) The company did not raise money by way of initial public offer or further offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, the Company has made Preferential allotment of shares during the year under review. In respect of the above issue, we further report that:
 - a) the requirement of Section 42 of the Companies Act, 2013, as applicable, have been complied with; and
 - b) the amounts raised have been applied by the Company during the year for the purposes for which the funds were raised.
- (xi) (a) According to information given to us, no fraud by or on the company by its officers or employees has been noticed or reported during the course of our audit.

(b) According to information given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to information given to us, the Company has not received any whistle-blower complaints during the year.
- (xii) The company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on examination of the record of the company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business
- (b) The reports of the Internal Auditors for the period under audit have been considered.
- (xv) The company has not entered into any non-cash transactions with directors or person connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.
- (xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The Company does not fall under Section 135 of Companies Act, 2013. Accordingly, paragraph 3(xx)(a) and 3(xx)(b) of the Order is not applicable.
- (xxi) Since there is no subsidiary, associate or Joint Ventures of the company, so company is not required to prepare consolidated financial statements. Accordingly reporting under clause 3(xxi) of the Order is not applicable.

For S T A V & CO.
Chartered Accountants
(Firm Registration No. 024510C)

DATED : 25.05.2026
PLACE : CHANDIGARH

(CA VARINDER SINGH)
PARTNER
M. No. 542573

SYSICHEM (INDIA) LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2026

Rupees in Lakhs

Particulars	Note	31st March, 2026	31st March, 2025
I ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	1	6759.90	5311.06
(b) Capital Work-in-Progress	-	0.00	29.30
(c) Investment Property	-	0.00	0.00
(d) Intangible Assets	2	0.00	0.00
(e) Intangible Assets Under Development	-	0.00	0.00
(f) Deferred Tax Assets (Net)	3	0.00	39.47
(g) Other Non-Current Assets	4	557.63	203.36
Total Non-Current Assets		7317.53	5583.19
Current Assets			
(a) Inventories	5	5824.32	6827.75
(b) Financial Assets			
(i) Investments	-	0.00	0.00
(ii) Trade Receivables	6	14448.52	8954.03
(iii) Cash and Cash Equivalents	7	810.75	213.65
(iv) Other Bank Balances	8	133.28	0.12
(v) Other Financial Assets	-	0.00	0.00
(c) Other Current Assets	9	640.04	147.45
Total Current Assets		21856.91	16143.00
TOTAL ASSETS		29174.45	21726.19
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	4901.30	4351.30
(b) Other Equity (Refer SOCE)	-	7341.63	4777.49
Total Equity		12242.93	9128.79
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	32.53	-
(a) Lease Liabilities		0.00	0.00
(ii) Trade Payable	-		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises		0.00	0.00
- Total Outstanding Dues of creditors other than micro and small enterprises		0.00	0.00
(ii) Other Financial Liabilities	-	0.00	0.00
(b) Long Term Provisions	-	0.00	0.00
(c) Deferred Tax Liabilities (Net)	12	346.37	0.00
(d) Other Non-Current Liabilities	13	250.00	192.00
Total Non-Current Liabilities		628.90	192.00
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	7.63	0.00
(a) Lease Liabilities		0.00	0.00
(ii) Trade Payables	15		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises		454.90	189.52
- Total Outstanding Dues of creditors other than micro and small enterprises		15584.38	11882.54
(ii) Other Financial Liabilities	-	0.00	0.00
(b) Short Term Provisions	16	77.97	58.66
(c) Other Current Liabilities	17	177.74	274.68
Total Current Liabilities		16302.62	12405.40
TOTAL EQUITY AND LIABILITIES		29174.45	21726.19
Material Accounting Policies & Notes on Accounts	-		
Notes on Financial Statements	1 to 28		

The Notes referred to above form an integral

As per our report of even date attached

for S T A V & CO
Chartered Accountants
(Firm Registration No. : 024510C)

FOR AND ON BEHALF OF THE BOARD

(VARINDER SINGH)
Partner
Membership No. 542573

(SHIKHA KATARIA)
Company Secretary
PAN : EGDPS5904L

(RANJAN JAIN)
Managing Director
DIN : 00635274

(SANJEEV AGRAWAL)
Chief Financial Officer
PAN : ADGPA3342Q

(SUNINDER VEER SINGH)
Whole Time Director
DIN : 07693557

Chandigarh, 25th May, 2025

SYSCHEM (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

		Rupees in Lakhs	
Particulars	Note	31st March, 2026	31st March, 2025
Revenue from operations (Gross)	18	65462.60	38623.10
Other Income	19	2.10	4.24
Total Income		65464.70	38627.34
EXPENSES			
Cost of Raw Materials Consumed	20	50857.72	31086.60
Changes in Inventories of Finished Goods and Work-in-Progress	21	1448.67	(364.59)
Goods & Services Tax		8085.99	5455.43
Employee Benefits Expense	22	1035.56	824.69
Finance Cost	23	226.35	6.60
Depreciation and Amortisation Expense	1 & 3	406.30	294.69
Other Expenses	24	1925.38	1222.76
Total Expenses		63985.97	38526.18
Profit Before Exceptional items and Tax		1478.73	101.16
Exceptional Items		0.00	0.00
Profit Before tax		1478.73	101.16
Tax Expense			
(1) Current tax	-	240.89	16.84
(2) Deferred tax	-	385.84	55.15
(3) Mat Credit Entitlement	-	(240.89)	(16.84)
Total Tax expense		385.84	55.15
Profit After tax		1092.90	46.01
Other Comprehensive Income		0.00	0.00
A (i) Items that will not be reclassified to profit and loss		0.00	0.00
(ii) Income tax related to above		0.00	0.00
B (i) Items that may be reclassified to profit and loss		0.00	0.00
(ii) Income tax related to above		0.00	0.00
Total Comprehensive Income for the period		1092.90	46.01
Earning per Equity Share :	25		
(1) Basic Earning Per Share (Rs.)		2.50	0.115
(2) Diluted Earning Per Share (Rs.)		1.93	0.109
Material Accounting Policies & Notes on Accounts	-		
Notes on Financial Statements	1 to 28		

The Notes referred to above form an integral

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

for **S T A V & CO**
Chartered Accountants
(Firm Registration No. : 024510C)

(VARINDER SINGH)
Partner
Membership No. 542573

(SHIKHA KATARIA)
Company Secretary
PAN : EGDPS5904L

(RANJAN JAIN)
Managing Director
DIN : 00635274

(SANJEEV AGRAWAL)
Chief Financial Officer
PAN : ADGPA3342Q

(SUNINDER VEER SINGH)
Whole Time Director
DIN : 07693557

Chandigarh, 25th May, 2025

SYSCHEM (INDIA) LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

		Rupees in Lakhs
Particulars	31st March, 2026	31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year	1478.73	101.16
Adjustments for:		
Depreciation and amortisation	406.30	294.69
Adjustment in Reserve & Surplus	0.00	0.00
Employee Stock Compensation	0.00	0.00
Loss on sale of FA	0.00	1.14
Interest (Received) / Paid (Net)	224.26	4.83
Actuarial Gain/(Loss) on re-measurement of Defined Benefit Liability	0.00	0.00
Operating Profit Before Working Capital Changes	2109.29	401.82
Movements in working capital:		
(Increase)/decrease in trade and other receivables (Non-Current/Current)	(6301.89)	(1558.13)
(Increase)/decrease in inventories	1003.44	(1688.16)
(Decrease)/increase in trade and other payables (Non-Current/Current)	4334.09	1890.24
Cash generated from operations	1144.93	(954.23)
Income taxes paid (Net of refund)	(385.84)	(55.15)
Cash Flow Before Extraordinary Items	759.10	(1009.38)
Extraordinary Items	-	-
Net cash generated from operating activities	759.10	(1009.38)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Bank Deposit (Placed) / Matured (Net)	(133.16)	(0.01)
Interest received	2.10	1.77
Purchase of Property, Plant and Equipment & Intangible^	(1825.84)	(2171.92)
Proceeds from disposal of Property, Plant and Equipment	0.00	3.09
Net cash (used in) / generated from investing activities	(1956.90)	(2167.07)
(*excludes Capital Advances)		
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to owners of the Company (including DDT)	0.00	0.00
Proceeds from share capital	2021.25	3387.13
Interest and Finance Charges paid	(226.35)	(6.60)
Net cash used in financing activities	1794.90	3380.53
Net increase / (Decrease) in Cash and Cash Equivalents	597.10	204.08
Cash and Cash Equivalents at the beginning of the year	213.65	9.57
Cash and cash equivalents at the end of the year	810.75	213.65

Note : Previous year figures have been regrouped wherever found necessary.

As per our report of even date attached

for **S T A V & CO**
Chartered Accountants
(Firm Registration No. : 024510C)

(VARINDER SINGH)
Partner
Membership No. 542573

Chandigarh, 25th May, 2025

FOR AND ON BEHALF OF THE BOARD

(SHIKHA KATARIA)
Company Secretary
PAN : EGDPS5904L

(RANJAN JAIN)
Managing Director
DIN : 00635274

(SANJEEV AGRAWAL)
Chief Financial Officer
PAN : ADGPA3342Q

(SUNINDER VEER SINGH)
Whole Time Director
DIN : 07693557

STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED 31ST MARCH, 2026**A. Changes in Equity Share Capital****Rupees in Lakhs**

Particulars	31st March 26	31st March 25
Outstanding at the beginning	4,351.30	3,986.30
Changes in Equity Share Capital during the year	550.00	365.00
Outstanding at the end	4901.30	4351.30

A. Changes in Other Equity**For the year ended 31st March, 2026****Rupees in Lakhs**

Particulars	Reserves and Surplus				Preference Share	Money received against shares warrants	Total
	Retained Earnings	General Reserve	Capital Reserve	Securities Premium Reserve			
As at 1st April 2025	(1064.41)	0.00	6.28	4236.99	0.00	1598.63	4777.48
Profit / (Loss) for the Year	1092.90	0.00	0.00	0.00	0.00	0.00	1092.90
Share based payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Equity Shares issued during the year	0.00	0.00	0.00	2145.00	0.00	0.00	2145.00
Adjustment in Reserve and Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Share Warrants issued during the year	0.00	0.00	0.00	0.00	0.00	(673.75)	(673.75)
As at 31st March 2026	28.48	0.00	6.28	6381.99	0.00	924.88	7341.63

For the year ended 31st March 2025

Rupees in Lakhs

Particulars	Reserves and Surplus				Preference Share	Money received against shares warrants	Total
	Retained Earnings	General Reserve	Capital Reserve	Securities Premium Reserve			
As at 1st April 2024	(1110.42)	0.00	6.28	2813.49	-	0.00	1709.35
Profit / (Loss) for the Year	46.01	0.00	0.00	0.00	0.00	0.00	46.01
Share based payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Equity Shares issued during the year	0.00	0.00	0.00	1423.50	0.00	0.00	1423.50
Adjustment in Reserve and Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Share Warrants issued during the year	0.00	0.00	0.00	0.00	0.00	1598.63	1598.63
As at 31st March 2025	(1064.41)	0.00	6.28	4236.99	0.00	1598.63	4777.49

As per our report of even date attached

for **S T A V & CO.**
Chartered Accountants
(Firm Registration No. : 024510C)

FOR AND ON BEHALF OF THE BOARD

(VARINDER SINGH)
Partner
Membership No. 542573

(SHIKHA KATARIA)
Company Secretary
PAN : EGDPS5904L

(RANJAN JAIN)
Managing Director
DIN : 00635274

(SANJEEV AGRAWAL)
Chief Financial Officer
PAN : ADGPA3342Q

(SUNINDER VEER SINGH)
Whole Time Director
DIN : 07693557

Chandigarh, 25th May, 2025

SYSCHEM (INDIA) LIMITED

COMPANY'S OVERVIEW, MATERIAL ACCOUNTING POLICIES AND OTHER NOTES FOR THE YEAR ENDED 31ST MARCH, 2026

1. Company's Overview

Syschem India Limited (the 'Company') was incorporated on 31.12.1993 and is engaged in production of Active Pharmaceuticals Ingredients (APIs) and bulk drugs. The Shares of the Company are listed on BSE Limited.

2. Summary of material accounting policies

2.1 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Effective from 01st April, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 *First time adoption of Indian Accounting Standards*. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.2 Property, Plant & Equipments and Intangible Assets

Property, Plant & Equipments are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

Depreciation is provided on the Straight Line Method over the useful life of the assets as prescribed under Schedule II Part C of the Companies Act, 2013. Depreciation on assets sold during the year is provided upto the date of sale of fixed assets.

Intangible Assets

Cost of development in case of self generated asset is recognized on the basis of actual cost incurred and directly attributable expenses incurred thereon.

2.3 Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

2.4 Impairment

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

2.5 Revenue Recognition

As per the requirements of the Companies (Amendment) Act, 1988, all expenses and income are generally accounted for on accrual basis.

2.6 Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing. Deferred tax is recognized for all timing differences, subject to the consideration of prudence in respect of deferred tax assets.

Deferred tax assets in respect of timing differences on account of unabsorbed business loss and unabsorbed depreciation as per Income tax laws, are recognized and carried forward only to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets in respect of timing differences, other than unabsorbed business loss and unabsorbed depreciation as per Income tax laws, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities.

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.7 Provisions and Contingent Liabilities

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

2.8 Inventories

The stocks of raw materials and stores & spares are valued at cost price. Finished Goods have been valued at cost or net realizable value whichever is lower. Cost includes purchase price, freight inward, clearing charges, custom duty and other related expenses. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Work in progress is valued at estimated cost. Goods in transit are carried at cost.

2.9 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period after deducting taxes thereto for the period. The weighted average number of Equity Shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential Equity Shares that have changed the number of Equity Shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.10 Employee Benefits

The contribution to provident fund, under the defined contribution plans is charged to revenue. The Company has also provided towards the Gratuity benefits and Leave encashment, of the eligible employees. No provision is made towards bonus during the year. The provisions for the above benefit relating to the current year are charged to the revenue.

2.11 Foreign Currency Transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency, and the foreign currency at average rate at each month.

Conversion –

Foreign currency monetary items are reported using the closing rate. Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

Exchange Differences –

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognized as income or as expense in the year in which they arise.

2.12 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Company is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable

- ☐ amounts expected to be payable by the Company under residual value guarantees
- ☐ the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- ☐ payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

2.13 Cash and Cash equivalents

Cash and cash equivalents at the end of the year represent cash and deposit with banks. The cash flow statement is made using the indirect method.

3. Other Notes and disclosures:

- 3.1 The management has certified cash in hand as on 31st March, 2026.
- 3.2 Deferred tax resulting from "timing difference" between books and taxable profits is recognized using tax rates and laws that have been enacted as on Balance Sheet date.
- 3.3 The balance of Security Deposits and Advances recoverable are subject to the confirmation of the parties.
- 3.4 In the opinion of the Board of Directors, current assets and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
- 3.5 In terms of notification no. G.S.R. 719(E) dated November 16, 2007 issued by the Central Government of India, the disclosure of payments due to any supplier as at March 31, 2026 are as follows:

Particulars	As at 31.03.2026
	Rs. in lacs
Balance of Sundry Creditors as on March 31, 2026	
Principal amount due to Micro, Small and Medium Enterprises	454.90
Principal amount due to Others	15584.38
Total	16039.28
Interest accrued and due as on March 31, 2026	
Interest on payments due to Micro, Small and Medium Enterprises	-
Interest on payments due to Others	-
Interest due and payable on amounts paid during the year to Micro, Small and Medium Enterprises beyond the appointed date	-
Paid during the year	
Principal amount (including interest) paid to Micro, Small and Medium Enterprises beyond the appointed date	
Principal amount	-
Interest thereon	-
Principal amount (excluding interest) paid to Micro, Small and Medium Enterprises beyond the appointed date	-
Others	
Interest accrued in the prior year and paid during the year	-
Interest accrued during the year and paid during the year	-

The above disclosure is based on information available with the Company regarding status of the suppliers as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.

3.6 Details of non-resident shareholdings

	31.03.2026	31.03.2025
Number of non resident share holders	267	236
Number of shares held by non resident shareholders	3,43,628	3,08,464
Amount remitted during the year in foreign currency on account of dividends	-	-

3.7 The management has certified the Fixed Assets installed and put to use & relied upon by the Auditors, being a technical matter. During the year, Borrowings cost capitalized up to March 31, 2026 is Nil (As at March 31, 2025 is Rs. Nil)

3.8 Previous year's figures have been re-arranged and reclassified wherever necessary to make them comparable with the current year's figures. The amounts have been rounded off to nearest lakh.

3.9 Approval of financial statements

The financial statements are approved by the Company's Board of Directors and authorised for issue on 25th May 2026.

3.10 Additional Regulatory Information:

(i) Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE- Investment property- PPE retired from active use and held for disposal- others	Land and Building	6,14,82,192.20	Anil Pesticides Ltd former Name of Syschem India Ltd	-	28.07.1994	Held in the name of erstwhile name of the company i.e. Anil Pesticides Limited

(ii) Capital-Work-in-Progress (CWIP):

CWIP Ageing Schedule March 2026					
	(Rs. in Lakhs)				
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-			

CWIP Ageing Schedule March 2025					
	(Rs. in Lakhs)				
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	29.30	Nil			

(iii) Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, does not meeting the applicability threshold, needs not to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities: (Rs. in Lakhs)

Average net profit of the company as per section 135(5)	375.67
Gross Amount required to be spent during the year	NIL
Amount of expenditure incurred	NIL
Shortfall at the end of the year	NIL
Total of previous years shortfall	NIL
Reason for shortfall	NIL
Nature of CSR activities	-
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA
where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA

(iv) RATIOS:

S.NO	RATIO	NUMERATOR	DENOMINATOR	31st March, 2026	31st March, 2025	CHANGE	REASON FOR VARIANCE
1.	Current Ratio (in times)	Total current assets	Total current liabilities	1.34	1.30	3%	-
2.	Debt-Equity Ratio (in times)	Debt consists of borrowings	Total equity	0.01	0.00	100%	Due to increase in Loan
3.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest + Principal repayments	7518.25	-	100	Due to increase in loan
4.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	24.98%	1.15%	2081%	Due to Increase in profit
5.	Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory	8.60	5.38	60%	Due to increase in COGS
6.	Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	5.59	4.89	14%	-
7.	Trade payables turnover ratio (in times)	Purchases	Average trade payables	3.65	3.00	22%	-
8.	Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	11.79	10.33	14%	-
9.	Net profit ratio (in %)	Profit for the year	Revenue from operations	2.26%	0.26%	762%	Due to Increase in Profit after tax.
10.	Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax	11.30%	0.55%	1964%	Due to Increase in Profit before

			liabilities				interest and taxes.
11.	Return on Investment (in %)	Income generated from invested funds	Average invested funds	3.14%	1498.57%	-100%	Due to investment done on uneven dates

As per our attached report of even date

For S T A V & CO.

Chartered Accountants

For & on behalf of the Board

(CA VARINDER SINGH)

PARTNER

M. No. 542573

FRN No. 024510C

DATE : 25th May, 2026

PLACE : CHANDIGARH

(SUNINDER VEER SINGH)

WHOLE TIME DIRECTOR

DIN : 07693557

(RANJAN JAIN)

MANAGING DIRECTOR

DIN : 00635274

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

1 Property, Plant and Equipment

Following are the changes in the carrying value of Property, Plant and Equipment for the year ended 31st March, 2026 :

									Rupees in Lakhs	
Description of Assets		Land	Buildings	Plant and Equipment	Office Equipments	Furniture & Fixture	Electrical Installation	Vehicles	Computer	Total
Gross Carrying Value as at 1st April 2025		78.57	699.66	7358.06	26.06	12.99	193.28	68.36	29.19	8466.18
Additions during the year*		11.84	415.22	1211.98	0.00	170.80	0.00	40.03	5.27	1855.14
Disposals / Adjustment during the year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross Carrying Value as at 31st March 2026	(A)	90.41	1114.88	8570.04	26.06	183.79	193.28	108.39	34.46	10321.32
Accumulated depreciation as at 1st April 2025		0.00	316.11	2560.85	24.03	9.10	178.71	39.24	27.07	3155.12
Depreciation expense for the year		0.00	25.64	350.60	0.12	6.09	14.57	4.30	4.98	406.30
Accumulated depreciation on disposal/adjustment during the year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Accumulated depreciation as at 31st March 2026	(B)	0.00	341.75	2911.45	24.15	15.19	193.28	43.54	32.05	3561.42
Carrying Value as at 31st March 2026	(A-B)	90.41	773.13	5658.59	1.91	168.60	0.00	64.85	2.40	6759.90

Following are the changes in the carrying value of Property, Plant and Equipment for the year ended 31st March, 2025 :

										Rupees in Lakhs
Description of Assets		Land	Buildings	Plant and Equipment	Office Equipments	Furniture and Fixtures	Electrical Installations	Vehicles	Computer	Total
Gross Carrying Value as at 1st April 2024		19.07	692.74	4886.32	26.06	11.25	193.28	68.36	25.98	5923.07
Additions during the year		59.50	6.92	2481.97	0.00	1.74	0.00	0.00	3.21	2553.34
Disposals / Adjustment during the year		0.00	0.00	10.23	0.00	0.00	0.00	0.00	0.00	10.23
Gross Carrying Value as at 31st March 2025	(A)	78.57	699.66	7358.06	26.06	12.99	193.28	68.36	29.19	8466.18
Accumulated depreciation of 1st April 2024		0.00	294.15	2321.32	23.91	7.88	161.26	34.99	22.92	2866.43
Depreciation expense for the year		0.00	21.96	245.53	0.12	1.22	17.45	4.25	4.15	294.69
Accumulated depreciation on Disposals / Adjustment during the year		0.00	0.00	6.00	0.00	0.00	0.00	0.00	0.00	6.00
Accumulated Depreciation as at 31st March 2025	(B)	0.00	316.11	2560.85	24.03	9.10	178.71	39.24	27.07	3155.12
Carrying Value as at 31st March 2025	(A-B)	78.57	383.55	4797.21	2.03	3.89	14.57	29.12	2.12	5311.06
Carrying Value as at 1st April 2024		19.07	398.59	2565.00	2.16	3.37	32.01	33.36	3.06	3056.63

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

2 Intangible Assets

Following are the changes in the carrying value of Intangible Assets for the year ended 31st March, 2026 :

Description of Assets	Rupees in Lakhs Process know-how
Gross Carrying Value as at 1st April 2025	80.00
Additions during the year	-
Disposals/Adjustment during the year	-
Gross Carrying Value as at 31st March 2026 (A)	80.00
Accumulated depreciation as at 1st April 2025	80.00
Amortisation expense for the year	-
Accumulated depreciation on disposal/adjustment during the year	-
Accumulated depreciation as at 31st March 2026 (B)	80.00
Carrying Value as at 31st March 2026 (A-B)	-

Following are the changes in the carrying value of Intangible Assets for the year ended 31st March, 2025 :

Description of Assets	Rupees in Lakhs Process know-how
Gross Carrying Value as at 1st April 2024	80.00
Additions during the year	-
Disposals/Adjustment during the year	-
Gross Carrying Value as at 31st March 2025 (A)	80.00
Accumulated depreciation as at 1st April 2024	80.00
Amortisation expense for the year	-
Accumulated depreciation on disposal/adjustment during the year	-
Accumulated depreciation as at 31st March 2025 (B)	80.00
Carrying Value as at 31st March 2025 (A-B)	-
Carrying Value as at 1st April 2024	-

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

3 Current Tax and Deferred Tax

(a) Deferred Tax

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Deferred Tax Assets		
- On Property, Plant & Equipment	-	39.47
Deferred Tax Assets		
- On Employee benefits	-	-
Deferred Tax Liabilities / (Assets)	-	39.47

(b) Income Tax recognised in Profit and Loss

Particulars	Rupees in Lakhs	
	Year ended	Year ended
	31st March, 2026	31st March, 2025
Current Tax	240.89	16.84
Deferred Tax	385.84	55.15
Total income tax expense	626.73	71.99

4 Other Non-Current assets

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Capital advances - Considered Good		
Secured	-	-
Unsecured	-	-
Security Deposits-Considered Good		
Unsecured	26.47	27.86
Other advances -Unsecured, Considered Good		
Income Tax (Net of Provisions)	-	-
Advances to Suppliers	-	-
Others	531.16	175.50
Total	557.63	203.36

5 Inventories

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Raw Materials & Components	4679.60	4234.36
Work-in-progress	115.00	0.00
Finished goods	1029.72	2593.39
Stores and Spares	0.00	0.00
Total	5824.32	6827.75

SYSICHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

6 Trade Receivables

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Unsecured, considered good	14448.52	8954.03
Of the above, Trade Receivables from:		
- Related Parties	2008.61	5019.59
- Others	12439.91	3934.44

Ageing for trade receivables – current outstanding as at March 31, 2026 is as follows:

Particulars	Rupees in Lakhs		
	Outstanding for following periods from date of transaction		
	Less than 6 months	6 months - 1 year	1 - 2 years
- Undisputed Trade receivables – considered good	14,362.30	85.40	-
- Undisputed Trade Receivables – considered doubtful	-	-	-
- Disputed Trade Receivables considered good	-	-	-
- Disputed Trade Receivables considered doubtful	-	-	-
Total	14,362.30	85.40	-

Particulars	Rupees in Lakhs		
	Outstanding for following periods from date of transaction		
	2 - 3 years	More than 3 years	Total
- Undisputed Trade receivables – considered good	0.82	-	14,448.52
- Undisputed Trade Receivables – considered doubtful	-	-	-
- Disputed Trade Receivables considered good	-	-	-
- Disputed Trade Receivables considered doubtful	-	-	-
Total	0.82	-	14,448.52

Ageing for trade receivables – current outstanding as at March 31, 2025 is as follows:

Particulars	Rupees in Lakhs		
	Outstanding for following periods from date of transaction		
	Less than 6 months	6 months - 1 year	1 - 2 years
- Undisputed Trade receivables – considered good	8,839.51	-	60.19
- Undisputed Trade Receivables – considered doubtful	-	-	-
- Disputed Trade Receivables considered good	-	-	-
- Disputed Trade Receivables considered doubtful	-	-	-
Total	8,839.51	-	60.19

Particulars	Rupees in Lakhs		
	Outstanding for following periods from date of transaction		
	2 - 3 years	More than 3 years	Total
- Undisputed Trade receivables – considered good	-	54.33	8,954.03
- Undisputed Trade Receivables – considered doubtful	-	-	-
- Disputed Trade Receivables considered good	-	-	-
- Disputed Trade Receivables considered doubtful	-	-	-
Total	-	54.33	8,954.03

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

7 Cash and Bank Balance

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Cash and Cash equivalents		
Balances with banks	802.49	209.77
Cash in hand	8.26	3.88
Total	810.75	213.65

8 Other Bank Balances

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Balances with Bank held as Margin Money & Deposit against Guarantees.	0.00	0.00
Fixed Deposits with Original maturity greater than 3 months but upto 12 months	133.28	0.12
Earmarked balances with banks	0.00	0.00
Total	133.28	0.12

9 Other Current Assets

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Unsecured, considered good		
Balance with Excise Authorities	0.00	0.00
Prepaid Expenses	14.28	20.10
Other Advances recoverable in cash or kind		
- Advance to Suppliers	410.70	67.81
- Others	215.07	59.53
Total	640.04	147.45

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

10 Equity Share Capital

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Authorised:		
Preference Shares, Rs. 1/- par value	6200.00	6200.00
2,00,00,000 (Previous Year : 2,00,00,000) Preference Shares		
Equity Shares, Rs. 10/- par value		
6,00,00,000 (Previous Year : 6,00,00,000) Equity Shares		
Issued, Subscribed and Paid-Up:	4901.30	4351.30
Equity Shares, Rs. 10/- par value		
4,90,13,000 (Previous Year : 4,35,13,000) Equity Shares fully paid-up		
	4901.30	4351.30

The Company has issued only one class of shares referred to as Equity Shares having a par value of Rs. 10/- Each. Equity Shareholder is entitled to one vote per share.

Proposed Dividend

The Board of Directors, in their meeting held on 25th May, 2026, has not declared any dividend for the Current Financial Year 2025-26

(i) Equity Shareholders holding more than 5% shares:

Name of shareholder	31st March, 2026		31st March, 2025	
	Number of shares held	% of Shareholding	Number of shares held	% of Shareholding
Mr. Dinesh Jagdish Kokhani	3,905,967	7.97%	3,303,325	8.29%
Mr. Mahesh Jagdish Kokhani	4,088,579	8.34%	3,508,579	8.80%
Mr. Ranjan Jain	2,655,000	5.42%	3,075,336	7.71%
Mr. Virendra Popatlal Shah	5,442,808	11.10%	4,537,808	11.38%
Mr. Bhavesh Virendra Shah	3,362,644	6.86%	2,762,644	6.93%
Mr. Bimal Virendra Shah	3,217,644	6.56%	2,637,644	6.62%
Mr. Mehul Jagdish Chander Khokhani	3,930,968	8.02%	3,048,610	7.65%

(ii) Reconciliation of the number of Shares outstanding and the amount of Share Capital :

Description	31st March, 2026		31st March, 2025	
	No. of Shares	Share Capital	No. of Shares	Share Capital
		(Rs. in lakh)		(Rs. in lakh)
Number of Equity Shares at the beginning	43,513,000	4351.3	39,863,000	3986.30
Movement in Equity Shares during the year	5,500,000	550.00	3,650,000	365.00
Number of Equity Shares at the closing	49,013,000	4,901.30	43,513,000	4,351.30

(iii) In the last 5 years, the Company has not :

- allotted any shares as fully paid up pursuant to contract(s) without payment being received in cash
- allotted any bonus shares,
- bought back its shares.

(iv) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Promoter name	Shares held by promoters				% Change during the year
	As at				
	31st March, 2026		31st March, 2025		
	No. of shares	% of Total Shares	No of Shares	% of Total Shares	
Mrs. Gurcharan Kaur	500	0.00%	500	0.00%	0.00%
Mr. Ranjan Jain	2,655,000	5.42%	3,075,336	7.07%	-1.65%
Mrs. Ruchika Jain	640,000	1.31%	1,350,000	3.10%	-1.80%
Mr. Suninder Veer Singh	587,000	1.20%	587,000	1.35%	-0.15%
Mr. Dinesh Jagdish Kokhani	3,905,967	7.97%	3,303,325	7.59%	0.38%
Mr. Mahesh Jagdish Kokhani	4,088,579	8.34%	3,508,579	8.06%	0.28%
Mr. Virendra Popatlal Shah	5,442,808	11.10%	4,537,808	10.43%	0.68%
Mr. Bhavesh Virendra Shah	3,362,644	6.86%	2,762,644	6.35%	0.51%
Mr. Bimal Virendra Shah	3,217,644	6.56%	2,637,644	6.06%	0.50%
Mr. Mehul Jagdish Chander Khokhani	3,930,968	8.02%	3,048,610	7.01%	1.01%
Ms. Gayatri Deepak Parikh	250,000	0.51%	-	0.00%	100.00%
Ms. Kalpana Virendra Shah	1,500,000	3.06%	-	0.00%	100.00%
Ms. Meenal Bimal Shah	250,000	0.51%	-	0.00%	100.00%
	29,831,110	60.86%	24,811,446	57.02%	299.76%

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Promoter name	Shares held by promoters				% Change during the year
	As at				
	31st March, 2025		31st March, 2024		
	No. of shares	% of Total Shares	No of Shares	% of Total Shares	
Mrs. Gurcharan Kaur	500	0.00%	500	0.00%	-8.39%
Mr. Ranjan Jain	3,075,336	7.07%	3,480,386	8.73%	-19.05%
Mrs. Ruchika Jain	1,350,000	3.10%	1,851,954	4.65%	-33.22%
Mr. Suninder Veer Singh	587,000	1.35%	-	0.00%	#DIV/0!
Mr. Dinesh Jagdish Kokhani	3,303,325	7.59%	2,790,825	7.00%	8.44%
Mr. Mahesh Jagdish Kokhani	3,508,579	8.06%	2,896,079	7.27%	10.99%
Mr. Virendra Popatlal Shah	4,537,808	10.43%	3,900,308	9.78%	6.59%
Mr. Bhavesh Virendra Shah	2,762,644	6.35%	2,025,144	5.08%	24.97%
Mr. Bimal Virendra Shah	2,637,644	6.06%	2,025,144	5.08%	19.32%
Mr. Mehul Virendra Shah	3,048,610	7.01%	2,511,110	6.30%	11.22%
	24,811,446	57.02%	21,481,450	53.89%	#DIV/0!

SYSCHEM (INDIA) LIMITED

Notes to the financial statements for the year ended 31st March, 2026

11 Borrowings

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
1) Secured Loans :		
a) Term Loans		
- from Banks	32.53	0.00
- from Others	0.00	0.00
b) Letter of Credit		
- from Banks	0.00	0.00
Total (1)	32.53	0.00
2) Unsecured Loans :		
a) Loans and advances from related parties #	0.00	0.00
Total (2)	0.00	0.00
Total Borrowings (1+2)	32.53	-

includes loans from Directors and Corporates

12 Deferred Tax Liabilities (Net)

Particulars	As at	
	31st March, 2026	31st March, 2025
Deferred Tax Assets		
- On Property, Plant & Equipment	346.37	
Deferred Tax Assets		
- On Employee benefits	-	
Deferred Tax Liabilities / (Assets)	346.37	

13 Other Non-Current Liabilities

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
a) Advances	0.00	0.00
b) Others	250.00	192.00
Total	250.00	192.00

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

14 Borrowings

Particulars	Rupees in Lakhs	
	As at 31st March, 2026	31st March, 2025
1) Secured Loans :		
a) Term loan	7.63	0.00
Total	7.63	-
2) Unsecured Loans :	0.00	0.00
Total	7.63	-

15 Trade Payables

Particulars	Rupees in Lakhs	
	As at 31st March, 2026	31st March, 2025
Trade payable - Micro, Small and Medium enterprises	454.90	189.52
Trade payable - Other than Micro, Small and Medium enterprises	15584.38	11882.54
Total	16039.28	12072.06

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

Particulars	Rupees in Lakhs		
	Outstanding for following from Transaction date		
	Less than 1 year	1-2 years	2-3 years
(i) MSME	454.90	-	-
(ii) Others	15,584.38	-	-
(iii) Disputed dues MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Total	16,039.28	-	-

Particulars	Rupees in Lakhs	
	Outstanding for following from Transaction date	
	More than 3 years	Total
(i) MSME	-	454.90
(ii) Others	-	15,584.38
(iii) Disputed dues MSME	-	-
(iv) Disputed dues - Others	-	-
Total	-	16,039.28

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Rupees in Lakhs		
	Outstanding for following from Transaction date		
	Less than 1 year	1-2 years	2-3 years
(i) MSME	189.52	-	-
(ii) Others	11,657.67	0.28	-
(iii) Disputed dues MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Total	11,847.19	0.28	-

Particulars	Rupees in Lakhs	
	Outstanding for following from Transaction date	
	More than 3 years	Total
(i) MSME	-	189.52
(ii) Others	224.60	11,882.54
(iii) Disputed dues MSME	-	-
(iv) Disputed dues - Others	-	-
Total	224.60	12,072.06

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

16 Short Term Provisions

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Provision for Employee Benefits		
- Provision for Gratuity	49.31	36.13
- Provision for Leave Encashment	28.66	22.53
Total	77.97	58.66

17 Other Current Liabilities

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Advances received from customers	10.53	0.00
Cheque Pending Encashment	0.00	0.00
Expenses payable	152.35	114.79
Statutory dues payable	14.86	159.89
Total	177.74	274.68

18 Revenue from Operations

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Revenue from sale of products (including Goods and Service Tax)	65462.60	38605.62
Revenue from rendering of services	0.00	0.00
Other operating revenue	0.00	17.48
Total	65462.60	38623.10

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

19 Other Income

		Rupees in Lakhs
Particulars	31st March, 2026	31st March, 2025
Interest Income	2.10	1.77
Misc Income	0.00	2.47
Total	2.10	4.24

20 Cost of materials consumed

		Rupees in Lakhs
Particulars	31st March, 2026	31st March, 2025
Opening stock	4234.36	2910.79
Add: Purchases	51302.96	32410.17
	55537.32	35320.96
Less:		
Closing Stock	4679.60	4234.36
Total	50857.72	31086.60

21 Changes in inventories of Finished Goods and Work-in-Progress

		Rupees in Lakhs
Particulars	31st March, 2026	31st March, 2025
<u>Inventories at the end of the year:</u>		
Finished goods	1029.72	2593.39
Work-in-progress	115.00	0.00
	1144.72	2593.39
<u>Inventories at the beginning of the year:</u>		
Finished goods	2593.39	2228.80
Work-in-progress	0.00	0.00
	2593.39	2228.80
Net (increase) / decrease	1448.67	(364.59)

22 Employee Benefits Expense

		Rupees in Lakhs
Particulars	31st March, 2026	31st March, 2025
Salaries and Wages	950.51	752.47
Contribution to provident and other funds	33.99	29.76
Staff welfare expenses	51.06	42.46
Total	1035.56	824.69

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

23 Finance Cost

Particulars	Rupees in Lakhs	
	31st March, 2026	31st March, 2025
Interest	0.88	5.93
Bank Charges	109.90	0.67
Exchange Fluctuation	115.56	0.00
Total	226.35	6.60

24 Other Expenses

Particulars	Rupees in Lakhs	
	31st March, 2026	31st March, 2025
<u>Direct Expenses</u>		
Power, Fuel & Water Charges	578.20	289.68
Consumption of Stores & Spares	400.71	359.20
Repairs and Maintenance		
- Buildings		
- Machinery	144.92	98.88
Watch & Ward	13.68	10.04
Job Work	0.00	61.22
<u>Indirect Expenses</u>		
Advertisement & Publicity	4.74	3.14
Rates and Taxes	7.31	23.98
Insurance	25.41	16.71
Legal & Professional Expenses	56.42	55.07
Rent - Office	14.18	16.05
Postage & Telephone	4.42	3.41
Printing & Stationery	21.10	9.92
Travelling & Conveyance	16.15	14.65
Auditors' Remuneration		
- Statutory Audit Fee	2.50	2.50
- Secretarial Audit Fee	2.00	2.00
- Cost Audit Fee	0.50	0.50
Fines & Penalties	5.91	2.76
Other Marketing Expenses	248.54	98.63
Business Support Services	0.00	14.81
Loss on sale of Fixed Assets	0.00	1.14
Donation	3.67	0.30
Freight & Forwarding	304.41	99.28
Miscellaneous Expenses	70.61	38.89
Total	1925.38	1222.76

25 Earning per Share

Particulars	Rupees in Lakhs	
	31st March, 2026	31st March, 2025
Profit for the year	1092.90	46.01
Profit for the year for diluted earning per share	1092.90	46.01
Weighted average number of Ordinary Equity Shares used in Computing basic earning per share	43742167	40167167
Effect of potential Ordinary Equity shares on employee stock options	0	0
Weighted average number of Ordinary Equity Shares used in Computing diluted earning per share	56563000	42342167
Basic earning per share (Rs.) (Face Value of Rs. 10 per share)	2.498	0.115
Diluted earning per share (Rs.)	1.932	0.109

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

26 Related Party Transactions

Key Management Personnel

Ranjan Jain - Managing Director
Suninder Veer Singh - Whole Time Director
Sanjeev Aggrawal - Chief Financial Officer
Shikha Kataria - Company Secretary

Promoters

Ruchika Jain
Rajesh Gupta

Enterprises significantly influenced by Promoters

Pharmacare International
Indosol Exports
JB Khokhani & Co

Relatives of key management personnel

Ruchika Jain - Director's Spouse
Gurcharan Kaur - Director's Spouse

Details of transaction between the Company and its related parties are disclosed below:

Particulars	Rupees in Lakhs	
	31st March, 2026	31st March, 2025
<u>i) Key Management Personnel</u>		
a) Remuneration	107.19	99.52
Ranjan Jain	36.00	36.00
Suninder Veer Singh	39.00	35.25
Sanjeev Agrawal	23.69	20.33
Shikha Kataria	8.49	7.94
b) Rent Paid	8.10	10.80
Ranjan Jain	8.10	10.80
c) Loans received / paid (Net)	0.00	-45.00
Ranjan Jain	0.00	-45.00
iii) Enterprises significantly influenced by Other Related Party		
a) Sales	17638.52	15726.35
Pharmacare International	13069.87	13964.84
Indosol Exports	2998.66	1723.75
JB Khokhani & Co	1350.77	37.76
Ess2 API and Pharma LLP	219.22	0.00
b) Purchases	13533.67	20889.50
Pharmacare International	13209.75	20889.50
Ess2 API and Pharma LLP	323.91	0.00
c) Security	250.00	-793.00
Pharmacare International	250.00	-793.00
Aggregate balances outstanding as at the year end		
- Receivables	2008.61	5019.59
Pharmacare International	491.29	4383.52
Indosol Exports	1074.24	598.28
JB Khokhani & Co	443.09	37.79
- Payables	1370.98	10082.93
Pharmacare International	1370.98	10082.93
iv) Relatives of Key Management Personnel		
a) Remuneration	54.00	51.50
Gurcharan Kaur	30.00	27.50
Ruchika Jain	24.00	24.00
b) Professional Fees	0.45	0.00
Vansh Agrawal	0.45	0.00

SYSCHEM (INDIA) LIMITED
Notes to the financial statements for the year ended 31st March, 2026

27 Contingent Liabilities and Commitments (To the extent not provided for)

Particulars	Rupees in Lakhs	
	As at	
	31st March, 2026	31st March, 2025
Contingent Liabilities		
- Excise matters in dispute	0.00	0.00
- Other monies for which company is contingently liable (Including Corp Gurantee 5000 Lakhs to Pharmicare International)	5,000.00	5,018.85
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances and deposits)	0.00	0.00

28 Segment Reporting

The Company is working under one business segment only i.e. Pharmaceuticals. These pharmaceutical products are having different applications. Besides there is not any significant variances on geographical basis, so the segment reporting defined under Ind AS 108 is not applicable.