



CIN NO.: L17100GJ1989PLC013041

July 13, 2026

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code: 524440

Sub: Compliance with Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Respected Sir/Madam,

In compliance with Regulation 34 of the SEBI listing Obligations & Disclosure Requirements) Regulations, 2015 we are enclosing herewith 37TH Annual Report for the year 2025-2026.

Annual Report for the F. Y. 2025-26 alongwith Notice of 37th Annual General Meeting (AGM) and is being sent to the shareholders on dt.13th July, 2026 by MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Registrar and Transfer Agents of the Company.

These documents are also available on the Company's website i.e. www.camexltd.com.

Kindly take the same on record.

Thanking You.

For **Camex limited**

Vishal Vadhvana
Company Secretary
Mem No. A49561

Encl : As Above

Address.: CAMEX HOUSE, Stadium-Commerce Road, Navrangpura, Ahmedabad -380 009, Gujarat, INDIA.
Phone: 91-79-26462123 / 26462261 | 8980548181
E-Mail.: cs@camexltd.com | Web : www.camexltd.com



CS Vishal Vadhvana <cs@camexltd.com>

RE: FW: Camex Limited - 37th AGM would be held on Friday, August 7, 2026 at 12:30 p.m. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM")

1 message

Rutuja Dave <rutuja.dave@in.mpms.mufig.com>

Mon, Jul 13, 2026 at 1:25 PM

To: CS Vishal Vadhvana <cs@camexltd.com>

Cc: Maheshwari Patil <maheshwari.patil@in.mpms.mufig.com>, Ishwar Suvarna <ishwar.suvarna@in.mpms.mufig.com>, Amit Banerjee <amit.banerjee@in.mpms.mufig.com>, Navin Mahavar <navinchandra.mahavar@in.mpms.mufig.com>, Shwetambery Khurana <shwetambery.khurana@in.mpms.mufig.com>, Anil Kolase <anil.kolase@in.mpms.mufig.com>, Nilesh Dalwadi <nilesh.dalwadi@in.mpms.mufig.com>, Saurabh Khude <saurabh.khude@in.mpms.mufig.com>, Yogesh Virkar <Yogesh.Virkar@in.mpms.mufig.com>, Suraj Gupta <suraj.gupta@in.mpms.mufig.com>, Balmani Nadar <Balmani.nadar@in.mpms.mufig.com>, C Bhaskaran <bhaskaran@in.mpms.mufig.com>, Ashok Sherugar <ashok.sherugar@in.mpms.mufig.com>

Hi Sir/Madam,

"This is to certify and confirm that we, **M/s MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)** have sent through e-mail on **July 13, 2026** the Email **Camex Limited (INE198C01010)** to **3139** shareholders of the Company."

Thanks & Regards,

Rutuja Dave

Associate - Technology Group

**MUFG Intime India Private Limited**

A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

(Formerly Link Intime India Private Limited)

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.

www.in.mpms.mufig.com | Follow us: [LinkedIn](#)

T: +91 22 4918 6000 (Extn: 2990)

rutuja.dave@in.mpms.mufig.com

37th

ANNUAL REPORT

2025-26



FORWARD LOOKING STATEMENT

In this Annual Report the forward-looking information if any, is for enabling investors to comprehend our prospects and take informed investment decisions. This report and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We have tried, wherever possible to identify such statements by using words such as ‘anticipate’, ‘estimate’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’, and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccuracies in our assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, arising as a result of new information, future events or otherwise.

APPEAL TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars allowing service of notices /documents including Annual Report by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to do the same immediately. As your Company is committed to the green initiative, members are requested to support this by registering/updating their e mail id with their Depository Participants or Registrar & Share Transfer Agent.

CORPORATE INFORMATION

COMPOSITION OF THE BOARD:

NAME OF DIRECTOR	DIN	DESIGNATION
Mr. Chandraprakash Chopra	00375421	Managing Director-Promoter Executive
Mr. Rajesh Nahata	00278873	Whole-Time Director, Professional-Executive
Mr. Rahul Chopra	02724914	Promoter-Non-Executive Director
*Mr. Jagrit Sanklecha	11093704	Non-Executive Independent Director
Mrs. Tara Jain	10663639	Non-Executive Independent Director
Mr. Uttam Bhandari	00021649	Non-Executive Independent Director

*Appointed w.e.f. May 15, 2025

CHIEF FINANCIAL OFFICER:

Mr. Anand Jain

COMPANY SECRETARY:

Mr. Vishal Vadhvana

REGISTERED OFFICE:

Camex House, 2nd Floor,
Stadium Commerce Road,
Navrangpura, Ahmedabad- 380 009
Phone: +91 79 26462261
Fax: 079 26462260

AUDITORS:

M/s Surana Maloo & Co.
Chartered Accountants,
2nd Floor, Aakashganga Complex,
Parimal Under Bridge,
Near Suvidha Shopping Center,
Paldi, Ahmedabad-380007

SECRETARIAL AUDITORS:

M/s. Ravi Kapoor & Associates
4th Floor, Shaival Plaza, Nr. Gujarat College,
Ellisbridge, Ahmedabad-380006.

BANKERS:

Axis Bank Ltd.

REGISTRAR & TRANSFER AGENT:

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Address : C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
Tel No: +91 22 49186270 Fax: +91 22 49186060
E-mail id: rnt.helpdesk@in.mpms.muvg.com
Website: <https://www.muvg.jp/english>.

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of CAMEX LIMITED will be held on **Friday, 7th day of August, 2026 at 12:30 p.m.** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. **Consideration and Adoption of Audited Financial Statements of the Company for the Financial Year ended on March 31, 2026 and Reports of the Board of Directors and the Auditors thereon:**

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby adopted."

2. To appoint a Director in place of Mr. Rajesh Nahata (DIN: 00278873), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. **Approval of Material Related Party Transactions with Camex Industries:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188(1)(a) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Industries for the Job work of materials not exceeding ₹ **2 Crores** for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29.**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

4. **Approval of Material Related Party Transactions with Creative Texchem Private Limited:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188(1)(a) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Creative Texchem Private Limited for purchase / sale of goods and materials not exceeding ₹ **2 Crores** for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29.**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

5. **Approval of Material Related Party Transactions with Camex Wellness Limited:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188(1)(a) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same

was approved by the Board of Director of the Company in their meeting held on 7th April, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Wellness Limited for purchase / sale of goods and materials not exceeding ₹ 25 Lacs for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

6. Approval of Material Related Party Transactions with Camex Speciality Private Limited:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188(1)(a) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Speciality Private Limited for purchase / sale of goods and materials not exceeding ₹ 50 Lacs for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

7. Approval of Material Related Party Transactions with Camex Speciality Private Limited:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188(1)(d) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 7th April, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Speciality Private Limited availing the premises on rental basis and payment of rent proposed to be entered into by the Company with M/s. Camex Speciality Pvt. Ltd. not exceeding ₹ 1.42 Lacs p.m. with the revision of 10% every year for the period of 36 months from the financial year 2026-27 to 2028-29. Brief details are as per below.

Description Period Amount (in Rs): ₹ 1,41,130/- p.m. for the FY 2026-27

Description Period Amount (in Rs): ₹ 1,55,243/- p.m. for the FY 2027-28

Description Period Amount (in Rs): ₹ 1,70,800/- p.m. for the FY 2028-29

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

8. Approval of Material Related Party Transactions with Chandraprakash Chopra HUF:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 188(1)(d) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 7th April, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Speciality Private Limited availing the premises on rental basis and payment of rent proposed to be entered into by the

Company with M/s. Camex Speciality Pvt. Ltd. not exceeding ₹ 0.36 Lacs Per Month with the revision of 10% every year for the period of 36 months from the financial year 2026-27 to 2028-29. Brief details are as per below.

Description Period Amount (in Rs): ₹ 36,000/- p.m. for the FY 2026-27

Description Period Amount (in Rs): ₹ 39,600/- p.m. for the FY 2027-28

Description Period Amount (in Rs): ₹ 43,560/- p.m. for the FY 2028-29

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

9. Approval of Material Related Party Transactions with Camex Speciality Private Limited:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013, and the rules made thereunder and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Speciality Private Limited for the acceptance of Un-Secured Loan for the amount not exceeding ₹ **25 Crores** for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

10. Approval of Material Related Party Transactions with Camex Speciality Private Limited:

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

"RESOLVED THAT pursuant to provisions of Section 185 of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Speciality Private Limited for the granting of Un-Secured Loan for the amount not exceeding ₹ **5 Crore** for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29** provided that such loans to be utilized by Camex Speciality Private Limited for it's principal business activities only and such other details as mentioned in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

11. Approval of Material Related Party Transactions with Camex Wellness Limited:

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

"RESOLVED THAT pursuant to provisions of Section 185 of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, ("Regulations"), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve the Material Related Party Transactions to be entered into by the Company with M/s. Camex Wellness Limited for the granting of Un-Secured Loan for the amount not exceeding ₹ **50 Lacs** for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29** provided that such loans to be utilized by Camex Wellness Limited for it's principal business activities only and such other details as mentioned in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

12. Approval of Material Related Party Transactions with Camex Wellness Limited:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to applicable provisions of Companies Act, 2013, and the Rules made thereunder and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, (“Regulations”), and pursuant to recommendations received from Audit Committee of the Company and subsequently the same was approved by the Board of Director of the Company in their meeting held on 6th July, 2026, the consent of the members of the Company be and is hereby accorded to approve Material Related Party Transactions to be entered into by the Company with M/s. Camex Wellness Limited for the acceptance of Un-Secured Loan for the amount not exceeding ₹ 25 Lacs for each financial year for the period of 3 (three) financial years from the **Financial Year 2026-27 to 2028-29**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms and conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

13. Approval for appointment of Ms. Khushi Nahata daughter of Mr. Rajesh Nahata Whole-Time Director of the Company to hold office or place of profit:

To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 188 (1)(f) of the Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 and such other applicable provisions of the Act and as per the Regulation 23 of the Securities Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation received from Audit Committee of the Company and subsequently approved by the Board of Directors of the Company in their Board Meeting held on Date 7th April, 2026, consent of the Members of the Company be and is hereby accorded to appoint Ms. Khushi Nahata daughter of Mr. Rajesh Nahata Whole-Time Director of the Company to hold office or place of profit with a salary not exceeding ₹ 12.00 Lacs p.a. and with a power to the Board to make revision from time to time as the Board thinks fit and approve subject to the limit not exceeding ₹ 12 Lacs P.A.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to determine and finalize the terms & conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

Registered Office:

Camex House, 2nd Floor
Stadium Commerce Road,
Navrangpura, Ahmedabad- 380 009
Date: 6th July, 2026
Place: Ahmedabad

By Order of the Board

Chandraprakash Chopra
Chairman & Managing Director
DIN: 00375421

NOTES:

1. The Annual General Meetings of the Companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020 and other applicable circulars including latest General Circular No 03/2025 dated September 22, 2025 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and other applicable circulars including latest Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India (SEBI Circulars), has allowed the Companies to conduct the Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for the financial year 2026. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), the 37th AGM of the Shareholders will thus be held through video conferencing (VC) or other audio-visual means (OAVM) without physical presence of members at a common venue. Hence, Shareholders can attend and participate in the ensuing AGM through VC/OAVM. Central Depository Services (India) Limited ("CDSL") will be providing facility for voting through remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No I to X below and is also available on the website of the Company at www.camexltd.com.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of 37th AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic means to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.camexltd.com and website of BSE Limited at www.bseindia.com. Physical copy of the Notice of the 37th AGM along with Annual Report for the financial year 2025-26 shall be sent to those Members who request for the same.
5. Company has fixed Record date as **Saturday, 1st August, 2026** for the purpose of Annual General Meeting.
3. Shareholders are requested to notify the Company immediately the change, if any, in the address in full with the postal area, pin code number, quoting their folio numbers.
4. Information regarding appointment/ re-appointment of Directors in pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on General Meetings and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses to be transacted are annexed hereto.
5. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with above MCA Circulars.
6. Shareholders seeking any information with regard to Notice are requested to write to the Company at least 7 (Seven) days before the meeting so as to enable the management to keep the information ready.
7. Shareholders holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.

The Company has sent communication to shareholders in this regard.

9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
10. Since the AGM will be held through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including the Route Map are not annexed in this Notice.
11. Institutional / Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution /Authorization etc. authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act to the Scrutinizer by E-mail at registered E-mail address: ravi@ravics.com.

Process and manner for Shareholders opting for voting through electronic means:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting as well as e-voting facility during the AGM to its Shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency.
- ii. The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Shareholders 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.
- iii. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- iv. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Shareholders such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through remote e-voting or e-voting.
- v. In line with the Ministry of Corporate Affairs (MCA) General Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.camexltd.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com.
- vi. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Friday, July 31, 2026**, shall be entitled to avail the facility of remote e-voting as well as e-voting facility on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- vii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the **Cut-off date i.e. Friday, July 31, 2026**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- viii. Once the vote on a resolution is casted by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- ix. The voting rights of the Shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the **Cut-off date i.e. Friday, July 31, 2026**,
- x. The Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary (Membership No. F2587) and proprietor of M/s. Ravi Kapoor & Associates, to act as the Scrutinizer for conducting the remote e-voting process and e-voting on the date of the AGM, in a fair and transparent manner.

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

- i. The voting period begins on **Tuesday, August 4, 2026 at 9.00 a.m. and ends on Thursday, August 6, 2026 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date i.e. Friday, July 31, 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 again at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- 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 CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the 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 i.e. CDSL/NSDL/KARVY/ LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738, 22-23058542-43 and 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 // 1800 22 44 30 and 022-4886 7000

Pursuant to SEBI Circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

- (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.
 - 4) Next enter the Image Verification as displayed and Click on Login.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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 <Camex 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 take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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; ravi@ravics.com, 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.
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 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@camexltd.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7(Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@camexltd.com. 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 through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Registered Office:

Camex House, 2nd Floor
Stadium Commerce Road,
Navrangpura, Ahmedabad- 380 009
Date: 6th July, 2026
Place: Ahmedabad

By Order of the Board

Chandraprakash Chopra
Chairman & Managing Director
DIN: 00375421

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:
Approval of Material Related Party Transactions to be entered into with M/s. Camex Industries for Job Work:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with M/s. Camex Industries for the purpose of Job work of materials not exceeding ₹ 2 Crores for each financial year for the period of 3 (three) financial years from the Financial Year 2026-27 to 2028-29.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 3 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 3 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 3 pursuant to SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2026 and last updated on January 30, 2026, are as follows:

PART-A

Minimum Information of the proposed Material Related Party Transaction

Particulars of the information	Information Provided by the Management		
A (1) Basic details of the related party			
Name of related party	M/s. Camex Industries		
Country of incorporation of the related party	India		
Nature of business of the related party	Job work of Material of Textiles Dyes and Intermediates		
A (2) Relationship and ownership of the related party			
Relationship between the listed entity and the related party - including nature of its concern (financial or otherwise) and the following:	Camex industries is Proprietorship Firm in which Mr. Rahul Chopra is the Proprietor who is a Director of the Company and also the son of Mr. Chandraprakash Chopra, Managing Director of the Company		
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) 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.	Related Party is a Sole Proprietorship and does not have any Capital Contribution by the Listed entity in the Related Party		
Shareholding of the related party, whether direct or indirect, in the listed entity.	1361670 shares (as on 31 st March,2026)		
A(3) Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Sr. No.	Nature of Transactions	FY.2025-26 (INR)
	1.	Job Work of Goods and Material	₹ 87,01,207.50

Particulars of the information	Information Provided by the Management	
Information provided by the management	The Company has entered into job work / processing arrangements for materials with Camex Industries during the previous financial year and the current financial year up to the date of this note. Under the said arrangement, the Company sends materials to the related party for processing / job work, and the processed goods are returned to the Company.	
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 87,01,207.50 as on 31 st March,2026	
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil	
A(4) Amount of the proposed transaction(s)		
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	not exceeding ₹ 2.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
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	
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)	1.33%	
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)	Nil	
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (Considering FY 2025-26 as the immediately preceding Financial Year) (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	229.85%	
Financial performance of the related party for the immediately preceding financial year:	Particulars	FY-2025-2026 (₹)
	Turnover	87,01,207.00
	Profit after Tax	22,08,310.00
	Net Worth	37,30,418.00
A(5) Basic details of the proposed transaction		
Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	To Avail the service of Job Work of Certain Goods and Material	
Details of each type of the proposed transaction	To Avail the service of Job Work of Certain Goods and Material	
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Whether omnibus approval is being sought?	No	
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 2.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Any advance paid or received for an arrangement, if any	Nil	
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is necessary to enter into an arrangement for Job Work Charges on certain goods belonging to Camex Industries and therefore it proposes to enter into such arrangement.	

Camex Limited

Particulars of the information	Information Provided by the Management	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Chandraprakash Bhanwarlal Chopra	
	Rahul C Chopra	
	Chandraprakash Bhanwarlal HUF	
Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Preksha Rahul Chopra	
	Jayshri Chandraprakash Chopra	
	Nirmaladevi Mahaveer Chopra	
	Camex Speciality Private Limited	
a. Name of the director / KMP	Name	Designation
	Chandraprakash Bhanwarlal Chopra	Managing Director
	Rahul Chandraprakash Chopra	Director
	Rajesh Nahata	Whole-time director
	Anand Manilal Jain	CFO
	Vishal Chandrakant Vadhvana	Company Secretary
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Name of the Shareholders	No. of Shares held in Related Party As on 31st March, 2026
	N.A.	N.A.
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	N.A.	
Other information relevant for decision making.	Nil	
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	
Any other information relevant, if any	Nil	

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered

PART-B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Particulars of the information	Information Provided by the Management
Name of the Related Parties	Camex Industries
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	no "bidding or other process" was conducted for this purpose
Basis of determination of price.	The standard price for industrial sales and purchase is determined on the basis of past purchase prices, prevailing market rates, supplier quotations, quality and specifications of materials, transportation and handling costs, trade discounts, and applicable taxes or duties. Expected changes in market conditions, such as inflation or seasonal price fluctuations, are also considered while fixing the standard price. This helps the organization maintain uniform pricing and control costs in purchasing and selling activities.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
a. Amount of Trade advance	Nil
b. Tenure	3 Year for the FY.2026-27 to 2028-29
c. Whether same is self-liquidating?	No

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business, wherever applicable. The transaction(s) will be entered into in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions. The pricing and other commercial terms of the proposed transaction(s) are comparable with those prevailing in similar transactions with unrelated parties, wherever applicable.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 3 of this Notice for the approval of members.

Item No. 4:
Approval of Material Related Party Transactions to be entered into with M/s. Creative Texchem Private Limited for the Purchase and sales of Good/Material:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with M/s. Creative Texchem Private limited for the purpose of purchase and sales of Good/Material not exceeding ₹ 2 Crores for each financial year for the period of 3 (three) financial years from the Financial Year 2026-27 to 2028-29.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 4 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 4 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 4 pursuant to SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2026 and last updated on January 30, 2026, are as follows:

PART-A
Minimum Information of the proposed Material Related Party Transaction

Particulars of the information	Information Provided by the Management		
A (1) Basic details of the related party			
Name of related party	M/s.Creative Texchem Private Limited		
Country of incorporation of the related party	India		
Nature of business of the related party	Wholesale and Retail Trading of Textile Dyes and Intermediates		
A (2) Relationship and ownership of the related party			
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s. Creative Texchem India Private Limited, being a Private Limited Company in which Mr. Devendra Chopra is a director and who is a brother of Mr. Chandraprakash Chopra, Managing Director of the Company.		
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) 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.	Related Party is a Private Limited Company and does not have any Capital Contribution by the Listed entity in the Related Party		
Shareholding of the related party, whether direct or indirect, in the listed entity.	Nil		
A (3) Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	S.No	Nature of Transactions	FY.2025-26 (INR)
	1.	Purchase and Sales of Goods and Material	₹ 52,86,454.00

Particulars of the information	Information Provided by the Management	
Information provided by the management	The Company has entered into arrangements for the Purchase and sales of Goods and Materials with Creative Texchem India Private Limited during the previous financial year and the current financial year up to the date of this note. Under the said arrangement, the Company sale the materials to the related party.	
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 5,86,454.00 as on 31 st March,2026	
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil	
A(4) Amount of the proposed transaction(s)		
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	not exceeding ₹ 2.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
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	
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)	1.33%	
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)	Nil	
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (Considering FY 2025-26 as the immediately preceding Financial Year) (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	11.78%	
Financial performance of the related party for the immediately preceding financial year:	Particulars	FY-2025-2026 (₹)
	Turnover	16,97,15,233.00
	Profit after/after Tax	64,16,005.00
	Net Worth	3,19,85,357.00
A(5) Basic details of the proposed transaction		
Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Sales & Purchase of Goods and Materials with Creative Texchem India Private Limited	
Details of each type of the proposed transaction	Sales & Purchase of Goods and Materials with Creative Texchem India Private Limited	
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Whether omnibus approval is being sought?	No	
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 2.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Any advance paid or received for an arrangement, if any	Nil	
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is necessary to enter into an arrangement for the sales & Purchase of Goods and Materials with Creative Texchem India Pvt Ltd and therefore it proposes to enter into such arrangement.	

Camex Limited

Particulars of the information	Information Provided by the Management	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Chandraprakash Bhanwarlal Chopra	
	Rahul C Chopra	
	Chandraprakash Bhanwarlal HUF	
	Preksha Rahul Chopra	
	Jayshri Chandraprakash Chopra	
	Nirmaladevi Mahaveer Chopra	
	Camex Speciality Private Limited	
a. Name of the director / KMP	Name	Designation
	Chandraprakash Bhanwarlal Chopra	Managing Director
	Rahul Chandraprakash Chopra	Director
	Rajesh Nahata	Whole-time director
	Anand Manilal Jain	CFO
	Vishal Chandrakant Vadhvana	Company Secretary
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Name of the Shareholders	No. of Shares held in Related Party As on 31st March, 2026
	N.A.	N.A.
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	N.A.	
Other information relevant for decision making.	Nil	
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	
Any other information relevant, if any	Nil	

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered

PART-B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B(1): Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Particulars of the information	Information Provided by the Management
Name of the Related Parties	Creative Texchem Private Limited
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	no "bidding or other process" was conducted for this purpose
Basis of determination of price.	The standard price for industrial sales and purchase is determined on the basis of past purchase prices, prevailing market rates, supplier quotations, quality and specifications of materials, transportation and handling costs, trade discounts, and applicable taxes or duties. Expected changes in market conditions, such as inflation or seasonal price fluctuations, are also considered while fixing the standard price. This helps the organization maintain uniform pricing and control costs in purchasing and selling activities.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
a. Amount of Trade advance	Nil
b. Tenure	3 Year for the FY.2026-27 to 2028-29
c. Whether same is self-liquidating?	No

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business, wherever applicable. The transaction(s) will be entered into in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions. The pricing and other commercial terms of the proposed transaction(s) are comparable with those prevailing in similar transactions with unrelated parties, wherever applicable.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 4 of this Notice for the approval of members.

Item No. 5:

Approval of Material Related Party Transactions to be entered into with M/s. Camex Wellness Limited for the purpose of purchase and sales of Good/Materials:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with M/s. Camex Wellness limited for the purpose of purchase and sales of Good/Materials not exceeding ₹ 25 Lacs for each financial year for the period of 3 (three) financial years from the Financial Year 2026-27 to 2028-29.

Camex Limited

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 5 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

However, the amount proposed of Related Party Transaction is not exceeding ₹ 1.00 crore as mentioned in SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') and therefore this said requirement is not applicable for the agenda Item No.5.

The Management of the Company has provided the Audit Committee with the relevant details as required under and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 5 of the accompanying Notice.

All disclosures pursuant to the provisions of the Companies Act,2013 and the Rule 15 of the Companies (Meetings of Board and its Powers) Rules,2015 are provided in the table appended below for the perusal of members:

Particulars of the information	Information provided by the Management
Name of related party	M/s. Camex Wellness limited
Country of incorporation of the related party	India
Nature of business of the related party	Wholesale and Retail Trade of Healthcare and Wellness Products other related Products
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s. Camex Wellness Limited, a Related Party being a Company Limited by Shares in which a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited.
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) direct or Indirect in the Related Party.
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	not exceeding ₹ 25.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March, 2029
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029
Whether omnibus approval is being sought?	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 25.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029
Any advance paid or received for an arrangement, if any	Nil
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is necessary to enter into an arrangement for the sales & Purchase of Goods and Materials with Camex Wellness Ltd and therefore it proposes to enter into such arrangement.
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes
Any other information relevant, if any	Nil

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business, wherever applicable. The transaction(s) will be entered into in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions. The pricing and other commercial terms of the proposed transaction(s) are comparable with those prevailing in similar transactions with unrelated parties, wherever applicable.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 5 of this Notice for the approval of members.

Item No.6:
Approval of Material Related Party Transactions to be entered into with M/s. Camex Speciality Private Limited for the purpose of purchase and sales of Goods/Materials:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with M/s. Camex Speciality Private limited for the purpose of purchase and sales of Goods/Materials not exceeding ₹ 50 Lacs for each financial year for the period of 3 (three) financial years from the Financial Year 2026-27 to 2028-29.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 6 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

Camex Limited

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 6 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 6 pursuant to SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2026 and last updated on January 30, 2026, are as follows:

PART-A

Minimum Information of the proposed Material Related Party Transaction

Particulars of the information	Information Provided by the Management		
A(1) Basic details of the related party			
Name of related party	M/s. Camex Speciality Private limited		
Country of incorporation of the related party	India		
Nature of business of the related party	Wholesale and Retail Trade of Textiles Auxiliaries and other related Products		
A(2) Relationship and ownership of the related party			
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s.Camex Speciality Pvt. Ltd. a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited. Further Mrs. Jayshree Chandraprakash Chopra the other Directors of M/s. Camex Speciality Pvt. Ltd., is a wife of Mr. Chandraprakash Chopra.		
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) 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.	Related Party is a Private Limited Company and does not have any Capital Contribution by the Listed entity in the Related Party		
Shareholding of the related party, whether direct or indirect, in the listed entity.	10,00,000 Shares (as on 31 st March,2026)		
A(3) Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Sr. No.	Nature of Transaction	F.Y. 2025-26 (INR)
	1	Rent of Property	15,39,120.00
	2	Un-Secured Loan Taken from Related Party	35,80,09,087.00
	3	Un-Secured Loan Taken Repaid to Related Party	30,65,09,087.00
	4	Un-Secured Loan Given to Related Party	26,00,000.00
	5	Un-Secured Loan Given Repaid by Related Party	26,00,000.00
Information provided by the management	It is necessary to enter into an arrangement for the payment of Rent for the using of Commercial Premises with Camex Speciality Pvt Ltd and therefore, it proposes to enter into such arrangement.		
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil		
A(4) Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	not exceeding ₹ 50 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029		
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		

Particulars of the information	Information Provided by the Management	
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)	0.33%	
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)	Nil	
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (Considering FY 2025-26 as the immediately preceding Financial Year) (if consolidated turnover is not available, calculation to be made on Standalone turnover of related party) for the immediately preceding financial year, if available.	11.24%	
Financial performance of the related party for the Immediately preceding financial year:	Particulars	FY-2025-2026 (₹)
	Turnover	4,44,96,869.00
	Profit after Tax	42,70,258.00
	Net Worth	19,64,41,166.00
A(5) Basic details of the proposed transaction		
Specific type of the proposed transaction (e.g., sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sales & Purchase of Goods and Materials with Camex Speciality Private Limited	
Details of each type of the proposed transaction	Sales & Purchase of Goods and Materials with Camex Speciality Private Limited	
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Whether omnibus approval is being sought?	No	
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 50.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Any advance paid or received for an arrangement, if any	Nil	
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is necessary to enter into an arrangement for the sales & Purchase of Goods and Materials with Camex Speciality Pvt Ltd and therefore it proposes to enter into such arrangement.	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Chandraprakash Bhanwarlal Chopra	
	Rahul C Chopra	
	Chandraprakash Bhanwarlal HUF	
	Preksha Rahul Chopra	
	Jayshri Chandraprakash Chopra	
	Nirmaladevi Mahaveer Chopra	
	Camex Speciality Private Limited	
a. Name of the director / KMP	Name	Designation
	Chandraprakash Bhanwarlal Chopra	Managing Director
	Rahul Chandraprakash Chopra	Director
	Rajesh Nahata	Whole-Time Director
	Anand Manilal Jain	CFO
	Vishal Chandrakant Vadhvana	Company Secretary
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Name of the Shareholders	No. of Shares held in Related Party As on 31st March,2026
	N.A.	N.A.
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	N.A.	
Other information relevant for decision making.	Nil	
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	
Any other information relevant, if any	Nil	

PART-B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

Particulars of the information	Information Provided by the Management
Name of the Related Parties	Camex Speciality Private Limited
Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	no "bidding or other process" was conducted for this purpose
Basis of determination of price.	The standard price for industrial sales and purchase is determined on the basis of past purchase prices, prevailing market rates, supplier quotations, quality and specifications of materials, transportation and handling costs, trade discounts, and applicable taxes or duties. Expected changes in market conditions, such as inflation or seasonal price fluctuations, are also considered while fixing the standard price. This helps the organization maintain uniform pricing and control costs in purchasing and selling activities.
In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil
a. Amount of Trade advance	Nil
b. Tenure	3 Year for the FY.2026-27 to 2028-29
c. Whether same is self-liquidating?	No

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business, wherever applicable. The transaction(s) will be entered into in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions. The pricing and other commercial terms of the proposed transaction(s) are comparable with those prevailing in similar transactions with unrelated parties, wherever applicable.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 6 of this Notice for the approval of members

Item No.7:
Approval of Material Related Party Transactions to be entered into with M/s. Camex Speciality Private Limited for the purpose of payment of Rent:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with M/s. Camex Speciality Private limited for the purpose of payment of Rent for using of premises for the amount not exceeding ₹ 1.42 Lacs Per Month with the revision of 10% every year for financial year i.e. from the financial year 2026-27 to 2028-29.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 7 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 7 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 7 pursuant to SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2026 and last updated on January 30, 2026, are as follows:

PART-A
Minimum Information of the proposed Material Related Party Transaction

Particulars of the information	Information Provided by the Management
A(1) Basic details of the related party	
Name of related party	M/s. Camex Speciality Private Limited
Country of incorporation of the related party	India
Nature of business of the related party	Wholesale and Retail Trade of Textiles Auxiliaries and other related Products
A(2) Relationship and ownership of the related party	
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s.Camex Speciality Pvt. Ltd. a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited. Further Mrs. Jayshree Chandraprakash Chopra the other Directors of M/s. Camex Speciality Pvt. Ltd., is a wife of Mr. Chandraprakash Chopra.
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) direct or Indirect in the Related Party.

Camex Limited

Particulars of the information	Information Provided by the Management		
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.	Related Party is a Private Limited Company and does not have any Capital Contribution by the Listed entity in the Related Party		
Shareholding of the related party, whether direct or indirect, in the listed entity.	10,00,000 Shares (as on 31 st March,2026)		
A(3) Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Sr. No.	Nature of Transaction	F.Y. 2025-26 (₹)
	1	Rent of Property	15,39,120.00
	2	Un-Secured Loan Taken from Related Party	35,80,09,087.00
	3	Un-Secured Loan Taken Repaid to Related Party	30,65,09,087.00
	4	Un-Secured Loan Given to Related Party	26,00,000.00
	5	Un-Secured Loan Given Repaid by Related Party	26,00,000.00
Information provided by the management	It is necessary to enter into an arrangement for the payment of Rent for the using of Commercial Premises with Camex Speciality Pvt Ltd and therefore, it proposes to enter into such arrangement.		
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil		
A(4) Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Payment of Rent for the using of premises for the amount not exceeding ₹ 1.42 Lacs Per Month with the revision of 10% every year for financial year i.e. from the financial year 2026-27 to 2028-29		
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		
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)	0.001%		
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)	Nil		
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (Considering FY 2025-26 as the immediately preceding Financial Year) (if consolidated turnover is not available, calculation to be made on Standalone turnover of related party) for the immediately preceding financial year, if available.	0.32%		
Financial performance of the related party for the Immediately preceding financial year:	Particulars	FY-2025-2026 ()	
	Turnover	4,44,96,869.00	
	Profit after Tax	42,70,258.00	
	Net Worth	19,64,41,166.00	
A(5) Basic details of the proposed transaction			
Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Payment of Rent for the using of premises for the amount not exceeding ₹ 1.42 Lacs Per Month with the revision of 10% every year for financial year i.e. from the financial year 2026-27 to 2028-29		
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April, 2026 to 31 st March,2029		

Particulars of the information	Information Provided by the Management	
Whether omnibus approval is being sought?	No	
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 1,41,130/- p.m. for the FY 2026-27 ₹ 1,55,243/- p.m. for the FY 2027-28 ₹ 1,70,800/- p.m. for the FY 2028-29	
Any advance paid or received for an arrangement, if any	Nil	
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is necessary to enter into an arrangement for the payment of Rent for the using of Commercial Premises with Camex Speciality Pvt Ltd and therefore it proposes to enter into such arrangement.	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Chandraprakash Bhanwarlal Chopra	
	Rahul C Chopra	
	Chandraprakash Bhanwarlal HUF	
	Preksha Rahul Chopra	
	Jayshri Chandraprakash Chopra	
	Nirmaladevi Mahaveer Chopra	
	Camex Speciality Private Limited	
a. Name of the director / KMP	Name	Designation
	Chandraprakash Bhanwarlal Chopra	Managing Director
	Rahul Chandraprakash Chopra	Director
	Rajesh Nahata	Whole-Time Director
	Anand Manilal Jain	CFO
	Vishal Chandrakant Vadhvana	Company Secretary
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Name of the Shareholders	No. of Shares held in Related Party As on 31st March, 2026
	N.A.	N.A.
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	N.A.	
Other information relevant for decision making.	Nil	
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	
Any other information relevant, if any	Nil	

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business, wherever applicable. The transaction(s) will be entered into in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions. The pricing and other commercial terms of the proposed transaction(s) are comparable with those prevailing in similar transactions with unrelated parties, wherever applicable.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Sr. No.	Particulars of Information	Information provided by the Management
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 7 of this Notice for the approval of members

Item No.8:

Approval of Material Related Party Transactions to be entered into with Chandraprakash Chopra HUF for the purpose of payment of Rent:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with Chandraprakash Chopra HUF for the purpose of payment of Rent for the using of premises for the amount not exceeding ₹ 0.36 Lacs Per Month with the revision of 10% every year for financial year i.e. from the financial year 2026-27 to 2028-29.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 8 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

However, the amount proposed Related Party Transaction is not exceeding ₹ 1.00 crore as mentioned SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') and therefore this said requirement is not applicable for the agenda Item No.8.

The Management of the Company has provided the Audit Committee with the relevant details as required under and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 8 of the accompanying Notice.

All disclosures pursuant to the Provisions of the Companies Act, 2013 and the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2015 are provided in the table appended below for the perusal of members:

Particulars of the information	Information Provided by the Management
Name of related party	Chandraprakash Chopra HUF
Country of incorporation of the related party	India
Nature of business of the related party	Retails and Other Income
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	Chandraprakash Chopra HUF, Mr. Chandraprakash Chopra being a Karta of this HUF is a Promoter and the Managing Director of the Company
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) direct or Indirect in the Related Party.
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	not exceeding ₹ 0.36 Lacs Per Month with the revision of 10% every year for financial year i.e. from the financial year 2026-27 to 2028-29
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April, 2026 to 31 st March, 2029
Whether omnibus approval is being sought?	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 36,000/- p.m. for the FY 2026-27 ₹ 39,600/- p.m. for the FY 2027-28 ₹ 43,560/- p.m. for the FY 2028-29
Any advance paid or received for an arrangement, if any	Nil
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is necessary to enter into an arrangement for the payment of Rent for the using of Commercial Premises with Chandraprakash Chopra HUF and therefore it proposes to enter into such arrangement.
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes
Any other information relevant, if any	Nil

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business, wherever applicable. The transaction(s) will be entered into in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Related Party Transactions. The pricing and other commercial terms of the proposed transaction(s) are comparable with those prevailing in similar transactions with unrelated parties, wherever applicable.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable

Sr. No.	Particulars of Information	Information provided by the Management
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 8 of this Notice for the approval of members

Item No.9:

Approval of Material Related Party Transactions with Camex Speciality Private Limited for the purpose of acceptance of an Un-Secured Loan:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with Camex Speciality Private Limited for the purpose of acceptance of an Un-Secured loan from the Related Party for the amount not exceeding ₹ 25.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1st April, 2026 to 31st March, 2029.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 9 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information' to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 9 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 9 pursuant to SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2026 and last updated on January 30, 2026, are as follows:

PART-A

Minimum Information of the proposed Material Related Party Transaction

Particulars of the information	Information provided by the Management
A (1) Basic details of the related party	
Name of related party	M/s. Camex Speciality Private limited
Country of incorporation of the related party	India

Particulars of the information	Information provided by the Management		
Nature of business of the related party	Wholesale and Retail Trade of Textiles Auxiliaries and other related Products		
A (2) Relationship and ownership of the related party			
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s.Camex Speciality Pvt. Ltd. a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited. Further Mrs. Jayshree Chandraprakash Chopra the other Directors of M/s. Camex Speciality Pvt. Ltd., is a wife of Mr. Chandraprakash Chopra.		
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) 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.	Related Party is a Private Limited Company and does not have any Capital Contribution by the Listed entity in the Related Party		
Shareholding of the related party, whether direct or indirect, in the listed entity.	10,00,000 Shares (as on 31 st March,2026)		
A(3) Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Sr. No.	Nature of Transaction	F.Y. 2025-26 (INR)
	1	Rent of Property	15,39,120.00
	2	Un-Secured Loan Taken from Related Party	35,80,09,087.00
	3	Un-Secured Loan Taken Repaid to Related Party	30,65,09,087.00
	4	Un-Secured Loan Given to Related Party	26,00,000.00
	5	Un-Secured Loan Given Repaid by Related Party	26,00,000.00
Information provided by the management	As the Company needs the Working Capital for meeting up the routine expenses and for the purpose of business expansion unsecured loan has been taken from Related Party. Therefore, it is proposed to enter into this arrangement for the acceptance of Un-Secured loan from Related Party Camex Speciality Private Limited		
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Sr. No.	Nature of Transaction	F.Y. 2025-26 (INR)
	1	Rent of Property	15,39,120.00
	2	Un-Secured Loan Taken from Related Party	35,80,09,087.00
	3	Un-Secured Loan Taken Repaid to Related Party	30,65,09,087.00
	4	Un-Secured Loan Given to Related Party	26,00,000.00
	5	Un-Secured Loan Given Repaid by Related Party	26,00,000.00
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil		
A(4) Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Acceptance of Un-Secured loan for the amount not exceeding ₹ 25.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029		

Camex Limited

Particulars of the information	Information provided by the Management	
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	
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)	16.72%	
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)	Nil	
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (Considering FY 2025-26 as the immediately preceding Financial Year) (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	561.84%	
Financial performance of the related party for the immediately preceding financial year:	Particulars	FY-2025-2026 (₹)
	Turnover	4,44,96,869.00
	Profit after Tax	42,70,258.00
	Net Worth	19,64,41,166.00
A (5) Basic details of the proposed transaction		
Specific type of the proposed transaction (e.g., sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	To accept the Payment of an Unsecured Loan from Camex Speciality Private Limited	
Details of each type of the proposed transaction	To accept the acceptance of Payment of Unsecured Loan from Camex Speciality Private Limited	
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Whether omnibus approval is being sought?	No	
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 25.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029	
Any advance paid or received for an arrangement, if any	Nil	
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transaction (RPT) for acceptance of an unsecured loan is in the interest of the Listed Entity as it provides financial support and strengthens the liquidity position of the Company for meeting its business requirements. The funds are being received on mutually agreed terms and conditions, including applicable interest rate and repayment terms, which are commercially reasonable and beneficial to the Listed Entity. The transaction enables the Company to efficiently manage its financial resources without creating any charge or security over the assets of the Company, and is not expected to adversely impact the operations or financial position of the Listed Entity	

Particulars of the information	Information provided by the Management	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Chandraprakash Bhanwarlal Chopra	
	Rahul C Chopra	
	Chandraprakash Bhanwarlal HUF	
	Preksha Rahul Chopra	
	Jayshri Chandraprakash Chopra	
	Nirmaladevi Mahaveer Chopra	
	Camex Speciality Private Limited	
a. Name of the director / KMP	Name	Designation
	Chandraprakash Bhanwarlal Chopra	Managing Director
	Rahul Chandraprakash Chopra	Director
	Rajesh Nahata	Whole-time director
	Anand Manilal Jain	CFO
	Vishal Chandrakant Vadhvana	Company Secretary
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Name of the Shareholders	No. of Shares held in Related Party As on 31st March, 2026
	Chandraprakash Bhanwarlal Chopra	565500
	Rahul Chandraprakash Chopra	554000
	Jayshri Chandraprakash Chopra	325000
	Preksha Rahul Chopra	200600
	Rihaan Chopra (Minor) Rahul Chopra (Guardian)	1200
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	N.A.	
Other information relevant for decision making.	Nil	
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	
Any other information relevant, if any	Nil	

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered

PART-B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

Particulars of the information	Information Provided by the Management
Name of Related Party	Camex Speciality Private Limited
Nature of Related Party Transactions	Approval of Material Related Party Transactions with Camex Speciality Private Limited for the acceptance of Un-Secured Loan for the amount not exceeding ₹ 25 Crore
Material covenants of the proposed transaction	N.A.
Interest rate (in terms of numerical value or base rate and applicable spread	10%
Cost of borrowing Note: This shall include all costs associated with the borrowing	N.A.
Maturity / due date	Every year

Camex Limited

Particulars of the information	Information Provided by the Management
Repayment schedule & terms	As per Company Standard Terms and Conditions
Whether secured or unsecured	Unsecured
If secured, the nature of security & security coverage ratio	N.A.
The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed Related Party Transaction (RPT) for acceptance of an unsecured loan is in the interest of the company as it provides financial support and strengthens the liquidity position of the Company for meeting its business requirements. The funds are being received on mutually agreed terms and conditions, including applicable interest rate and repayment terms, which are commercially reasonable and beneficial to the Listed Entity. The transaction enables the Company to efficiently manage its financial resources without creating any charge or security over the assets of the Company, and is not expected to adversely impact the operations or financial position of the Listed Entity

PART-C

Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

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

Sr. No.	Particulars of the Information	Information provided by the Management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.15
	b. After transaction	0.69
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.77
	b. After transaction	5.48

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The loan is proposed to meet the business and operational requirements of the concerned entity. The transaction is expected to strengthen the business relationship within the group and improve efficient utilization of financial resources. The terms of the loan, including tenure, repayment, and interest (if any), are fair, reasonable, and not prejudicial to the interests of the Company and its shareholders.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable

Sr. No.	Particulars of Information	Information provided by the Management
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No. 9 of this Notice for the approval of members

Item No.10:

Approval of Material Related Party Transactions with Camex Speciality Private Limited for the purpose of granting of an Un-Secured Loan:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to give unsecured loan(s) for the amount not exceeding ₹ 5.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1st April,2026 to 31st March,2029 to Camex Speciality Private Limited ("CSPL"), an entity in which Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act.

Further it is confirmed by the management of CSPL that the said unsecured loan will be utilised by it for the purpose of it's principal business activities.

Therefore, consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) and in terms of provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for granting of above unsecured loan to CSPL on the terms mentioned in the resolution set out at item no.10.

This resolution is also being passed under section 188 of the Companies Act, 2013 as loan to promoter group entity may be covered under clause 2(1)(ZC) of SEBI (LODR) Regulations, 2015 as being transfer of resources.

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of a Special Resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with Camex Speciality Private Limited for the purpose of granting of an Un-Secured loan to the Related Party for the amount not exceeding ₹ 5.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1st April,2026 to 31st March,2029.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 10 of this Notice is being placed before the Members for seeking their approval by way of a Special Resolution.

Camex Limited

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 10 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No.10 pursuant to SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 issued on July 11, 2026 and last updated on January 30, 2026, are as follows:

PART-A

Minimum Information of the proposed Material Related Party Transaction

Particulars of the information	Information provided by the Management		
A (1) Basic details of the related party			
Name of related party	M/s. Camex Speciality Private limited		
Country of incorporation of the related party	India		
Nature of business of the related party	Wholesale and Retail Trade of Textiles Auxiliaries and other related Products		
A (2) Relationship and ownership of the related party			
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s.Camex Speciality Pvt. Ltd. a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited. Further Mrs. Jayshree Chandraprakash Chopra the other Directors of M/s. Camex Speciality Pvt. Ltd., is a wife of Mr. Chandraprakash Chopra.		
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) 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.	Related Party is a Private Limited Company and does not have any Capital Contribution by the Listed entity in the Related Party		
Shareholding of the related party, whether direct or indirect, in the listed entity.	10,00,000 Shares (as on 31 st March,2026)		
A(3) Details of previous transactions with the related party			
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Sr. No.	Nature of Transaction	F.Y. 2025-26 (₹)
	1	Rent of Property	15,39,120.00
	2	Un-Secured Loan Taken from Related Party	35,80,09,087.00
	3	Un-Secured Loan Taken Repaid to Related Party	30,65,09,087.00
	4	Un-Secured Loan Given to Related Party	26,00,000.00
	5	Un-Secured Loan Given Repaid by Related Party	26,00,000.00
Information provided by the management	The management has provided all necessary information and documents related to the loan, including loan agreements, sanction letters, repayment schedules, interest details, security/collateral information, and outstanding balances. The management has confirmed that the loan details provided are complete and accurate		

Particulars of the information	Information provided by the Management		
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Sr. No.	Nature of Transaction	F.Y. 2025-26 (₹)
	1	Rent of Property	15,39,120.00
	2	Un-Secured Loan Taken from Related Party	35,80,09,087.00
	3	Un-Secured Loan Taken Repaid to Related Party	30,65,09,087.00
	4	Un-Secured Loan Given to Related Party	26,00,000.00
	5	Un-Secured Loan Given Repaid by Related Party	26,00,000.00
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil		
A(4) Amount of the proposed transaction(s)			
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	For the granting of an Un-Secured loan for the amount not exceeding ₹ 5.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029		
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		
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (Considering FY 2025-26 as the immediately preceding Financial Year)	3.43%		
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)	Nil		
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (Considering FY 2025-26 as the immediately preceding Financial Year) (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	112.3%		
Financial performance of the related party for the immediately preceding financial year:	Particulars	FY-2025-2026 (₹)	
	Turnover	4,44,96,869.00	
	Profit after Tax	42,70,258.00	
	Net Worth	19,64,41,166.00	
A(5) Basic details of the proposed transaction			
Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	To Grant an Unsecured Loan to Camex Speciality Private Limited		
Details of each type of the proposed transaction	To Grant an Unsecured Loan to Camex Speciality Private Limited		
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029		
Whether omnibus approval is being sought?	No		
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 5.00 Crore for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029		
Any advance paid or received for an arrangement, if any	Nil		
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.		

Particulars of the information	Information provided by the Management	
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transaction (RPT) for granting of an unsecured loan is considered to be in the interest of the Company as the transaction is undertaken to support the financial requirements/business objectives of the related party and is expected to strengthen the overall business relationship. The loan will be provided on mutually agreed terms and conditions, including applicable interest rate and repayment terms, ensuring that the transaction is fair, reasonable, and beneficial to the Listed Entity. The proposed transaction will help in effective utilization of surplus funds and is not expected to adversely affect the financial position or operations of the Company.	
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Chandraprakash Bhanwarlal Chopra	
	Rahul C Chopra	
	Chandraprakash Bhanwarlal HUF	
	Preksha Rahul Chopra	
	Jayshri Chandraprakash Chopra	
	Nirmaladevi Mahaveer Chopra	
a. Name of the director / KMP	Camex Speciality Private Limited	
	Name	Designation
	Chandraprakash Bhanwarlal Chopra	Managing Director
	Rahul Chandraprakash Chopra	Director
	Rajesh Nahata	Whole-time director
	Anand Manilal Jain	CFO
b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Vishal Chandrakant Vadhvana	
	Company Secretary	
	Name of the Shareholders	No. of Shares held in Related Party As on 31st March, 2026
	Chandraprakash Bhanwarlal Chopra	565500
	Rahul Chandraprakash Chopra	554000
	Jayshri Chandraprakash Chopra	325000
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Preksha Rahul Chopra	
	200600	
	Rihaan Chopra (Minor)	
Other information relevant for decision making.	1200	
	Rahul Chopra (Guardian)	
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	N.A.	
Any other information relevant, if any	Nil	

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered

PART-B

Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

Particulars of the information	Information Provided by the Management
Name of Related Party	Camex Speciality Private Limited
Nature of Related Party Transactions	Approval of Material Related Party Transactions with Camex Speciality Private Limited for the granting of Un-Secured Loan for the amount not exceeding ₹ 5 Crore
Material covenants of the proposed transaction	N.A.
Interest rate (in terms of numerical value or base rate and applicable spread	10%

Particulars of the information	Information Provided by the Management
Cost of borrowing Note: This shall include all costs associated with the borrowing	N.A.
Maturity / due date	Every year
Repayment schedule & terms	As per Company Standard Terms and Conditions
Whether secured or unsecured	Unsecured
If secured, the nature of security & security coverage ratio	N.A.
The purpose for which the funds will be utilized by the listed entity / subsidiary	The proposed Related Party Transaction (RPT) for granting of an unsecured loan is considered to be in the interest of the Company as the transaction is undertaken to support the financial requirements/business objectives of the related party and is expected to strengthen the overall business relationship. The loan will be provided on mutually agreed terms and conditions, including applicable interest rate and repayment terms, ensuring that the transaction is fair, reasonable, and beneficial to the Listed Entity. The proposed transaction will help in effective utilization of surplus funds and is not expected to adversely affect the financial position or operations of the Listed Entity

PART-C

Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C1

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Nature of Related Party Transactions	Approval of Material Related Party Transactions with Camex Speciality Private Limited for the purpose of granting of Un-Secured Loan for the amount not exceeding ₹ 5 Crore
2.	Latest credit rating of the related party <i>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</i>	There is no SO Rating or Credit Enhancement Rating of Camex Speciality Pvt Ltd available. Rating issued by India Ratings and Research (Ind-Ra) for Camex Limited is IND BB-/Stable/IND A4+
3.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. <i>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</i> In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. <i>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</i>	There was no default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. NO NO NO NO
	FY 2023-2024 : NIL	
	FY 2024-2025 : NIL	
	FY 2025-2026 : NIL	

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The loan is proposed to meet the business and operational requirements of the concerned entity. The transaction is expected to strengthen the business relationship within the group and improve efficient utilization of financial resources. The terms of the loan, including tenure, repayment, and interest (if any), are fair, reasonable, and not prejudicial to the interests of the Company and its shareholders.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Special Resolution as set out in item No. 10 of this Notice for the approval of members

Item No.11:
Approval of Material Related Party Transactions with Camex Wellness Limited for the purpose of granting of an Un-Secured Loan:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to give unsecured loan(s) for the amount not exceeding ₹ 50.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1st April, 2026 to 31st March, 2029 to Camex Wellness Limited ("CWL"), an entity in which Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act.

Further it is confirmed by the management of CWL that the said unsecured loan will be utilised by it for the purpose of its principal business activities.

Therefore, consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) and in terms of provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for granting of above unsecured loan to CWL on the terms mentioned in the resolution set out at item no.11.

This resolution is also being passed under section 188 of the Companies Act, 2013 as loan to promoter group entity may be covered under clause 2(1)(ZC) of SEBI (LODR) Regulations, 2015 as being transfer of resources.

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of a Special Resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with Camex Wellness Limited for the purpose of granting of an Un-Secured loan to the Related Party for the amount not exceeding ₹ 50.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1st April,2026 to 31st March,2029.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 11 of this Notice is being placed before the Members for seeking their approval by way of a Special Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

However, the amount proposed of Related Party Transaction is not exceeding ₹ 1.00 crore as mentioned in SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') and therefore this said requirement is not applicable for the agenda Item No.11.

The Management of the Company has provided the Audit Committee with the relevant details as required under and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 11 of the accompanying Notice.

All disclosures pursuant to the Provisions of the Companies Act,2013 and the Rule 15 of the Companies (Meetings of Board and its Powers) Rules,2015 are provided in the table appended below for the perusal of members:

Particulars of the information	Information provided by the Management
Name of related party	M/s. Camex Wellness limited
Nature of Related Party Transactions	For the purpose of granting of Un-Secured Loan to the Company
Country of incorporation of the related party	India
Nature of business of the related party	Wholesale and Retail Trade of Healthcare and Wellness Products other related Products
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s. Camex Wellness Limited, a Related Party being a Company Limited by Shares in which a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited.
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) direct or Indirect in the Related Party.
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	For the granting of Un-Secured Loan to the Company not exceeding ₹ 50.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029

Camex Limited

Particulars of the information	Information provided by the Management
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029
Whether omnibus approval is being sought?	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 50.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029
Any advance paid or received for an arrangement, if any	Nil
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	he proposed Related Party Transaction (RPT) for granting of an unsecured loan is considered to be in the interest of the Listed Entity as the transaction is undertaken to support the financial requirements/business objectives of the related party and is expected to strengthen the overall business relationship. The loan will be provided on mutually agreed terms and conditions, including applicable interest rate and repayment terms, ensuring that the transaction is fair, reasonable, and beneficial to the Listed Entity. The proposed transaction will help in effective utilization of surplus funds and is not expected to adversely affect the financial position or operations of the Listed Entity
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes
Any other information relevant, if any	Nil

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The loan is proposed to meet the business and operational requirements of the concerned entity. The transaction is expected to strengthen the business relationship within the group and improve efficient utilization of financial resources. The terms of the loan, including tenure, repayment, and interest (if any), are fair, reasonable, and not prejudicial to the interests of the Company and its shareholders.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Special Resolution as set out in item No. 11 of this Notice for the approval of members

Item No.12:

Approval of Material Related Party Transactions with Camex Wellness Limited for the purpose of acceptance of an Un-Secured Loan:

Pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the Company's Policy on Related Party Transactions provides that all material related party transactions shall require prior approval of the shareholders by way of an Ordinary Resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds 10% of the Annual Consolidated Turnover of a Company as per the last Audited Financial Statements (for companies having Annual Consolidated Turnover up to ₹ 20,000 crores).

The Members of the Company are informed that the Company, in order to further its business interests, proposes to enter into material related party transactions with Camex Wellness Limited for the purpose of acceptance of an Un-Secured loan from the Related Party for the amount not exceeding ₹ 25.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1st April, 2026 to 31st March, 2029.

Since the aggregate value of all related party transactions with related parties are more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 12 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') has mandated listed companies to follow Industry Standards on 'Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions' ('RPTs') ('ISF Note'). The ISF Note prescribes information to be provided for review by the Audit Committee and Members for approval of material RPTs.

However, the amount proposed of Related Party Transaction is not exceeding ₹ 1.00 crore as mentioned in SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, ('Circular') and therefore this said requirement is not applicable for the agenda Item No.12.

The Management of the Company has provided the Audit Committee with the relevant details as required under and after considering the same, the Audit Committee; subject to prior approval of shareholders has approved and recommended to the Board the said related party transaction as set out in the Resolution at item no. 12 of the accompanying Notice.

All disclosures pursuant to the Provisions of the Companies Act, 2013 and the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2015 are provided in the table appended below for the perusal of members:

Particulars of the information	Information provided by the Management
Name of related party	M/s. Camex Wellness Limited
Nature of Related Party Transactions	For the purpose of acceptance of Un-Secured Loan from the Related Party
Country of incorporation of the related party	India
Nature of business of the related party	Wholesale and Retail Trade of Healthcare and Wellness Products other related Products
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	M/s. Camex Wellness Limited, a Related Party being a Company Limited by Shares in which a Related Party having a common Director namely Mr. Chandraprakash Chopra and Mr. Rahul Chopra who are also a Director in Camex Limited.
Shareholding of the listed entity / whether direct or indirect, in the related party.	There is no Shareholding of Camex Limited (Listed Entity) direct or Indirect in the Related Party.
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	Nil
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	For the acceptance of Un-Secured Loan from the Related Party not exceeding ₹ 25 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April, 2026 to 31 st March, 2029

Particulars of the information	Information provided by the Management
Tenure of the proposed transaction (tenure in number of years or months to be specified)	For the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029
Whether omnibus approval is being sought?	No
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 25.00 Lacs for each year for the period of 3 (three) years from the financial year starting from 1 st April,2026 to 31 st March,2029
Any advance paid or received for an arrangement, if any	Nil
The manner of determining the pricing and other commercial terms both included as part of an arrangement and not considered as part of an arrangement	The transaction would be carried out at price generally prevailing in the market.
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transaction (RPT) for acceptance of an unsecured loan is in the interest of the Listed Entity as it provides financial support and strengthens the liquidity position of the Company for meeting its business requirements. The funds are being received on mutually agreed terms and conditions, including applicable interest rate and repayment terms, which are commercially reasonable and beneficial to the Company. The transaction enables the Company to efficiently manage its financial resources without creating any charge or security over the assets of the Company, and is not expected to adversely impact the operations or financial position of the Company.
Whether all factors relevant to an Arrangement have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes
Any other information relevant, if any	Nil

Other Information related to Material Related Party Transaction

Sr. No.	Particulars of Information	Information provided by the Management
1.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The loan is proposed to meet the business and operational requirements of the concerned entity. The transaction is expected to strengthen the business relationship within the group and improve efficient utilization of financial resources. The terms of the loan, including tenure, repayment, and interest (if any), are fair, reasonable, and not prejudicial to the interests of the Company and its shareholders.
2.	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the listed entity as required under the RPT Industry Standards	The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.
3.	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the Members	The proposal for the material RPT has been approved by the Audit Committee and recommended by the Board of Directors for Members' approval.
4.	Web-link and QR Code, through which Members can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
5.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as is necessary for the Members to make informed decisions has been provided to them in this Notice.
6.	Any other information that may be relevant	Not Applicable

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such Related Party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution.

None of the Directors (except Mr. Chandraprakash Chopra and Mr. Rahul Chopra) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

The Board recommends passing of the Ordinary Resolution as set out in item No.12 of this Notice for the approval of members

Item No.13:

Approval for appointment of Ms. Khushi Nahata daughter of Mr. Rajesh Nahata Whole-Time Director of the Company to hold office or place of profit:

On recommendation of Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company have appointed Ms. Khushi Nahata daughter of Mr. Rajesh Nahata Whole-Time Director of the Company to hold office or place of profit with a salary not exceeding ₹ 12.00 Lacs p.a. for the current Financial Year 2026-27 and with a power to the Board to make revision from time to time as the Board thinks fit and approve subject to limit not exceeding ₹ 12.00 Lacs p.a.

Your Board believes that her induction on the Board will support in broadening the overall expertise of the Board and will bring wide experience particularly in the areas of Marketing, Technical and other various areas of business.

The Audit Committee has reviewed the Certificate issued by the Managing Director & the Chief Financial Officer of the Company, as required under the RPT Industry Standards.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 13 of the Notice for the approval of the Members.

None of the Directors (except Mr. Rajesh Nahata) and their relatives are directly or indirectly concerned or interested in this resolution. None of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly interested or concerned in the above resolution.

Registered Office:

Camex House, 2nd Floor
Stadium Commerce Road,
Navrangpura, Ahmedabad- 380 009
Date: 6th July, 2026
Place: Ahmedabad

By Order of the Board

Chandraprakash Chopra
Chairman & Managing Director
DIN: 00375421

Camex Limited

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to Directors seeking appointment/re-appointment at the ensuing Annual General Meeting which is mentioned below:

Name of Director	Rajesh Babulal Nahta
DIN	00278873
Date of Birth	11/04/1975
Age	51 years
Qualification	Bachelor of commerce (B. Com)
Experience (including expertise in specific functional area) / Brief Resume	He has experience of more than 30 years in the Field of Business of Import and export
Nature of his expertise in specific functional areas	Trading, Import & Export
Terms and Conditions of Appointment	Appointment is made for tenure of 3 years with the approval of Board in their meeting held on dt.17/07/2024 but subject to the approval of the Members at the subsequent Annual General Meeting
Remuneration last drawn in FY 2023-24	NIL
Designation	Appointment of Mr. Rajesh Nahta (DIN NO. 00278873) Additional Director (Whole-time Director of the Company)
Remuneration proposed to be paid	36.00 Lac Per Annum
Date of first appointment on the Board	N.A.
Shareholding in the company as on March 31, 2026	994509 (9.74%)
Relationship with other Directors/Manager and other Key Managerial Personnel of the company	N.A.
Number of Meetings of the Board attended during the year 2025-26	6
Names of listed entities in which the person also holds the Directorships (excluding this Company)	NIL
Names of listed entities in which the person also holds Membership of Committees of Board.* (excluding this company)	NIL
Chairman / Directorship of other companies	NIL
Memberships / Chairmanships of Committees (Audit and Stakeholder) in includes all public companies (including this Company) and does not include private limited, foreign and Section 8 Companies as on March 31, 2024	NIL
Names of companies along with listed entities in which person has resigned in the past three years.	N.A.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Expertise in the Field of Business of Import and export and expertise in Business Operation
Justification for choosing the appointee for appointment as Independent Director	N.A.

Registered Office:

Camex House, 2nd Floor
 Stadium Commerce Road,
 Navrangpura, Ahmedabad- 380 009
 Date: 6th July, 2026
 Place: Ahmedabad

By Order of the Board

Chandraprakash Chopra
 Chairman & Managing Director
 DIN: 00375421

BOARD REPORT

TO THE MEMBERS,

Your directors have pleasure in submitting their 37th Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended on March 31, 2026.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Rs in Lakhs)

Particulars	Financial Figures	
	2025-26	2024-25
Total revenue	14955.78	13365.06
Profit before Finance Cost, Depreciation & Amortization Expense and Tax Expense	708.32	478.48
Less: Finance Cost	108.98	133.22
Depreciation & Amortization Expense	70.16	58.07
Profit/(Loss) before Exceptional Item and Tax	414.76	287.19
Exceptional Item (Net of Income)	24.42	6.83
Profit/(Loss) Before Tax	439.18	280.36
Less: Tax Expenses		
Current Tax	114.42	70.44
Deferred tax liability/(asset)	0.00	1.74
(Excess) / Short Provisions of Earlier Years	0.00	18.81
Profit/(Loss) for the period from continuing Operations	324.76	189.38

2. TRANSFER TO RESERVE: --

During the year under review, the Company does not propose to transfer any amount to reserves.

3. DIVIDEND:

The Board of Directors has decided to conserve resources and therefore, did not recommend any dividend for the financial year 2025-26.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your directors wish to present the details of Business operations done during the year under review:

During the year 2025-26, the Company's standalone revenue increased to ₹ 14955.78 Lakhs as compared to last years' Sales ₹ 13365.06 Lakhs and standalone profit of the current year also increases to ₹ 324.76 Lakhs compared to profit of ₹ 189.38 Lakhs for the previous financial year. Your Directors are hopeful of getting better results in the current financial year.

Your directors would delight to inform you that, Company has purchased the Industrial Land on 16th April, 2024 for the premises situated at Survey No.960 & 961, Plot No.5, Gam, Vasana, Near Chancharvadi, Changodar, Taluka: Sanand, Dist: Ahmedabad, Gujarat-382213 for Industrial/Commercial purpose to carry on the manufacturing activities of Fiberglass CSM Products and other equivalent products.

Your directors believe that the global fiberglass industry is entering a period of steady expansion driven by infrastructure growth, renewable energy investments, lightweight transportation materials, and energy-efficient construction. Fiberglass products remain highly competitive because of their strong strength-to-weight ratio, corrosion resistance, durability, and cost efficiency compared with alternative composite materials. Market forecasts suggest continued mid-single-digit growth through the next decade.

Fiberglass products are widely used across:

- Construction and infrastructure
- Wind energy
- Automotive and transportation
- Aerospace
- Marine applications

Camex Limited

- Electrical and electronics
- Industrial storage and piping

5. THE CHANGE IN NATURE OF BUSINESS:

During the year under review, the company has not started any new segment.

6. CAPITAL STRUCTURE:

During the year under review, Company has increased its authorized share capital from ₹ 11,00,00,000/- divided in to 1,10,00,000 equity shares of ₹ 10/- each to ₹ 25,00,00,000/- divided in to 2,50,00,000 equity shares of ₹ 10/- each by way of passing ordinary resolution by members of the Company through postal ballot on 27.12.2025.

However, there was no change in the issued, subscribed and paid-up share capital of the Company.

7. ANNUAL RETURN:

Pursuant to the provisions of Section 92 of the Companies Act, 2013 the Annual Return of the Company as on March 31, 2026 is available on the website of the Company at <https://www.camexltd.com> and the weblink of the same is <https://camexltd.com/investors-zone/annual-reports/>.

8. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board met for six times during the financial year under review. The dates on which the meetings were held on April 4, 2025, May 15, 2025, July 8, 2025, August 12, 2025, November 12, 2025 and February 5, 2026. For, details of the meetings of the Board please refer to the corporate governance report, which forms part of this report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on March 31, 2026 Company is not having any Subsidiary, Joint Venture or Associate Company. Therefore, a statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is not required to be attached.

10. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

11. DIRECTORS & KMP:

During the year 2025-2026 following changes were occurred in Directorship of the Company.

Sr No	Name of the Director	Designation	Appointment/ Re-appointment/ Cessation	Changes Effective from	Reason for changes
1	Mr. Arpit Shah (DIN : 08192969)	Non-Executive Independent Director	Cessation	1st April, 2025	Resignation
2	Mr. Jagrit Jawerilal Sanklecha (DIN : 11093704)	Non-Executive Independent Director	Appointment	15th May, 2025	N.A.

There were no other changes in Directors and Key Managerial Personnel during the year under review.

Pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Rajesh Nahata (DIN: 00278873), Director of the Company, retires by rotation at the 37th Annual General Meeting and, being eligible, has offered himself for re-appointment. The Board of Directors, at its meeting held on July 6, 2026, has recommended his re-appointment to the Members of the Company. Accordingly, the necessary resolution together with the requisite disclosures forms part of the Notice convening the ensuing Annual General Meeting.

12. DECLARATION FROM INDEPENDENT DIRECTORS:

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances, which may affect their status as Independent Directors during the year.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm and state that –

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. 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 loss of the company for that period;
- iii. 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;
- iv. The Directors had prepared the annual accounts on a 'going concern' basis;
- v. 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; and
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure - I attached to this report.

15. COMPLIANCE WITH SECRETARIAL STANDARD:

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

16. AUDITORS:

At the 33rd Annual General Meeting of the Company held on 27th August, 2022 the members had appointed M/s. Surana Maloo & Co., Chartered Accountant (Firm Registration No. 112171W), Ahmedabad as Statutory Auditors for a term of five years beginning from the conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company to be held for the financial year 2026-27.

In the Board Meeting held on 4th April, 2025, Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/S. Ravi Kapoor & Associates, Ahmedabad was appointed as the Secretarial Auditors of the Company for the period of 5 years from the FY 2025-26 to FY 2029-30. Accordingly, he will hold the office as Secretarial Auditor of the Company upto financial year 2029-30.

17. SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act 2013, and in pursuant to Reg. 24A of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) (Amendments) Regulations, 2018 the Secretarial Audit Report for the Financial Year ended on March 31, 2026 issued by Ravi Kapoor & Associates, Practicing Company Secretary is annexed to this Report as an Annexure – II.

18. COMMENTS ON STATUTORY AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT:

- i. By the Statutory Auditor in his report;
The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.
- ii. By the Secretarial Auditor in his report;
The Secretarial Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

19. FRAUDS REPORTED BY AUDITORS:

During the Year under review, no frauds were reported by the Auditor (Statutory Auditor, Secretarial Auditor) to the Audit Committee/ Board.

20. CASHFLOW STATEMENT:

Cash Flow Statement is the part of Balance Sheet.

21. DETAILS OF COMMITTEES:

The details pertaining to composition of Audit Committee, Nomination and Remuneration Committee and Stake Holder Relationship Committee are included in the Corporate Governance Report, which forms part of this report.

22. VIGIL MECHANISM:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, includes an Ethics & Compliance Task Force comprising senior executives/Chairman of Audit Committee of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee. The vigil mechanism and whistle blower policy is available on the Company's website. The web link for the same is https://camexltd.com/wp-content/uploads/2025/07/1692267905_4SrNo.5WHISTLE-BLOWER-VIGIL-MECHANISM-POLICY.pdf

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Corporate Social Responsibility Provisions are applicable to every company having net worth of Rupees five hundred crores or more or turnover of Rupees one thousand crores or more or a net profit of Rupees five crores or more. As the said CSR Provisions are not applicable to Company, Company has not developed and implemented any Corporate Social Responsibility initiatives.

24. MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB SECTION (1) OF SECTION 148 OF COMPANIES ACT, 2013 AND STATUS OF THE SAME:

Company has made and maintained the cost records as prescribed by the Central Government under Section 148(1) of the Act. However, provisions regarding cost audit are not applicable to the Company.

25. CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As per the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. Further no complaint / case has been filed / pending with the Company during the year.

26. MATERNITY BENEFITS:

Your Company confirms compliance with the provisions of the Maternity Benefit Act, 1961, and the rules framed thereunder. Eligible women employees are provided maternity benefits in accordance with statutory requirements, including paid maternity leave.

27. LOANS, GUARANTEES SECURITIES OR INVESTMENTS:

The Company did not provide any guarantee or security in respect of loans availed by others, under the provisions of section 186 of the Companies Act, 2013 and rules framed thereunder during the financial year under report. Details of loans and investments covered under the provisions of section 186 are given in the notes forming part of the financial statements that form part of this annual report.

28. CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the period under review Company has entered into transactions with related parties. The particulars of every contract or arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC 2. (Annexure-III).

The Policy on materiality of related party transactions and on dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: https://camexltd.com/wp-content/uploads/2025/07/1749807933_Policy-on-Related-Party-Transactions.pdf

There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

29. INTERNAL FINANCIAL CONTROLS:

The Companies Act, 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. The Company has devised proper system of internal financial control which is commensurate with size and nature of Business. The Board has appointed M/s. A.H. Jain & Co., (FRN:133295W)., Chartered Accountants as an Internal Auditor of the Company w.e.f. 12th August, 2025 pursuant to provisions of Section 138 of the Companies Act, 2013 in order to ensure proper internal financial control for the Financial year 2025-26.

30. INSURANCE:

The properties and insurable assets and interests of the Company, like building, plant and machinery and stocks, among others, are adequately insured.

The properties and insurable assets and interests of the Company, like building, plant and machinery and stocks, among others, are adequately insured.

The company has estimated loss of ₹ 206.63 Lakhs was recognized based on the assessment carried out at that time. The affected assets were insured, and an insurance claim amounting to ₹ 206.63 Lakhs was duly lodged with the insurer.

During the current financial year, the company has successfully settled the insurance claim pertaining to the fire accident that occurred in the previous year at the company's wax plant located at Ankleshwar. The company has received/recognized an amount of ₹ 221.94 Lakhs. from Insurance Company and ₹ 9.12 Lakhs as realized through the disposal of damaged/scrapped machinery.

The surplus of ₹ 24.42 Lakhs, representing the difference between the actual settlement and the earlier estimate, has been recognized during the current financial year as Exceptional Item.

31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There were no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure – IV and is attached to this report.

33. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

34. RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

34. PARTICULARS OF EMPLOYEES:

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

(₹ In Lakhs)

Sr. No.	Name of Director	Median Remuneration	Ratio	% increase / decrease in remuneration in the financial year
1.	Mr. Chandraprakash Chopra	4.54	13.21 : 1	Nil
2.	Mr. Rajesh Nahata	4.54	7.93 : 1	Nil

b. The percentage increase / decrease in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager if any, in the financial year:

During the year under review, there was 16.62% increase in remuneration of Company Secretary and 3.13% increase in the remuneration of Chief Financial Officer (CFO) of the Company.

c. The percentage increase/(-decrease) in the median remuneration of employees in the financial year: -39.25%

d. There are 75 permanent employees on the rolls of the Company as on 31st March, 2026.

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

The total turnover of the Company is Rs.14955.78 Lakhs which is increased by Rs.1590.72 Lakhs from the previous year turnover of Rs.13365.06 Lakhs. The average increase in the remuneration of employees is in line with the current market dynamic and as a measure to motivate the employees for the better future performance to achieve the organization's growth expectations.

Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

f. The Statement showing the remuneration drawn by the top ten employees for the Financial Year 2025-26:

The Company does not have any employee who has received remuneration during the financial year, which in aggregate exceeds ₹ 1.02 Cr.

Further, Company does not have any employee who employed for the part of the year and was in receipt of remuneration for any part of that year exceeding Rs.8.50 Lakhs per month.

The statement containing the names of top ten employees will be made available on request sent to the Company on cs@camexltd.com.

- g. The Company affirms that the remuneration is as per the remuneration policy of the Company.

34. ANNUAL PERFORMANCE EVALUATION:

The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of the Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter-se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers, etc, which is in compliance with applicable laws, regulations and guidelines.

The Board carried out annual performance evaluation of the Board, Board Committees and Individual Directors and Chairman. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria specified by Companies Act, 2013. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

INDIVIDUAL DIRECTORS:

Independent Directors:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

Non-Independent Directors:

The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business leadership.

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

During the year under review, the Company has not made any application before the National Company Law Tribunal under Insolvency and Bankruptcy Code, 2016 for recovery of outstanding loans against customer and there is no pending proceeding against the Company under Insolvency and Bankruptcy Code, 2016.

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

It is Not Applicable to the Company, during the financial year

37. REPORTS ON MANAGEMENT DISCUSSION ANALYSIS AND CORPORATE GOVERNANCE:

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, management discussion and analysis and corporate governance report are annexed as Annexure - V and Annexure - VI respectively to this Report.

38. ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Date: 06/07/2026
Place: Ahmedabad

Chandraprakash Chopra
Chairman & Managing Director
DIN: 00375421

ANNEXURE – I
“REMUNERATION POLICY”

In accordance with the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee recommended the following remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board.

I. REMUNERATION TO EXECUTIVE DIRECTORS; KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT & OTHER EMPLOYEES:

The Board of Directors and Nomination & Remuneration Committee (subject to applicable authorization from shareholders) is authorized to decide / recommend the remuneration and other terms of appointment of such Directors and Senior Management employees (one level below executive directors) and Key Management Personnel and other employees of the Company. The remuneration structure shall interalia, include salary, perquisites, retirement and / superannuation benefits as per HR Policy decided by the management of the Company. Based on the performance appraisals, the changes in the remuneration shall be decided / recommended by the management / executive directors.

The remuneration on appointment and on appraisal based on the performance of other employees (other than senior management & Key Managerial Personnel) shall be decided by the functional head or business head from time to time considering the HR policy of the Company. The remuneration components shall include basic salary, allowances, perquisites, retrial benefits; pay as may be decided by the Management from time to time. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate employees at all levels, having regard to the industry practice.

OTHER TERMS APPLICABLE TO EXECUTIVE DIRECTORS AND SENIOR & KEY MANAGEMENT EMPLOYEES:

- i) The Remuneration and terms of employments shall be fixed / recommended in such a manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- ii) The remuneration shall involve a good balance between fixed and incentive pay (considering industry benchmark / practice) reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- iii) No director or executive should be directly involved in determining their own remuneration or performance evaluation.
- iv) The Executive Director, Whole time Director / Managing Director and / or Senior Management Employee shall be eligible for advances / loans as per prevalent HR Policy of the Company subject to the applicable statutory provisions and approvals.

II. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

Company is not paying remuneration to the non-executive directors.

III. CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178(3) of the Act read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director and senior management. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purpose is as under:

Criteria for determining qualifications, positive attributes and independence of a director:

A. Qualifications:

- a) He / She should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- b) Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

B. Criteria for appointing a Director:

- a) He should be a person of integrity, with high ethical standards.
- b) He should be able to commit to his responsibilities and devote sufficient time and attention to his professional obligation as a Director.
- c) He should be having positive thinking, courtesy, humility.

- d) He should be knowledgeable and diligent in updating his knowledge.
 - e) He should have qualifications, skills, experience and expertise by which the Company can benefit.
 - f) In respect of independent director, in addition to the above (a) to (e), he should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with Schedule IV to the said Act and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
 - g) In respect of Executive / Whole time Director / Managing Director, in addition to above (a) to (e), he should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented approach, ability to enhance reputation of the organization.
- C. Criteria for appointing a Senior Management Employee/ Key Managerial Personal:**
- a) He should have the required educational, qualification, skills and functional knowledge for the post and eye for detailing & compliance.
 - b) He should have integrity, humility, positive thinking, leadership qualities, sincerity, alert, hardworking, team building ability, good soft skills, transparency in dealings with the Company and other stakeholders.
 - c) Screening of the potential conflicts of interest and independence.
 - d) Detailed background information in relation to a potential candidate should be provided to all directors.
 - e) The identification of potential candidates may be assisted by the use of external search organizations as may be considered appropriate.

For and on behalf of the Board of Directors

Chandraprakash Chopra

Chairman & Managing Director

DIN: 00375421

Date: 06/07/2026

Place: Ahmedabad

ANNEXURE –II
Form No. MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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
Camex Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Camex Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 and verified the provisions of the following acts and regulations and also their applicability as far as the Company is concerned during the period under audit:

- 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) The 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 to the extent of their applicability to the Company;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities And Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(During the year these Regulations were not applicable to the Company)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; **(During the year these Regulations were not applicable to the Company)**
 - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(During the year this Regulations were not applicable to the Company)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(During the year this Regulations were not applicable to the Company)**

We have also examined compliance with applicable clauses of the following

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. Provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

- i) 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 period under review were carried out in accordance with the provisions of the Act.

- ii) Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.
- iii) All decisions at Board Meetings & Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committees of the Board, as the case may be.

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

We further report that during the audit period there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For, Ravi Kapoor & Associates

Ravi Kapoor

Company Secretary in practice

FCS No. 2587

C P No.: 2407

UDIN: F002587H000752655

Place: Ahmedabad

Date: 6th July, 2026

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

Annexure A

To,
The Members
Camex Limited

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

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

For, Ravi Kapoor & Associates

Ravi Kapoor

Company Secretary in practice

FCS No. 2587

C P No.: 2407

UDIN: F002587H000752655

Place: Ahmedabad

Date: 6th July, 2026

ANNEXURE - III
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 transactions under third proviso thereto.

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

- I. (a) Name(s) of the related party and nature of relationship: Mr. Chandraprakash Chopra-HUF, Mr. Chandraprakash Chopra being a Karta of this HUF is a Managing Director of the Company.
- (b) Nature of contracts / arrangements / transactions: Rent Paid
- (c) Duration of the contracts / arrangements / transactions: 3 Years
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rent paid for hiring of property on rent and details of rent are as per below.

Description Period Amount (in Rs): ₹ 33,000/- p.m. for the FY 2025-26

Description Period Amount (in Rs): ₹ 36,300/- p.m. for the FY 2026-27

Description Period Amount (in Rs): ₹ 39,930/- p.m. for the FY 2027-28
- (e) Justification for entering into such contracts or arrangements or transactions: As the Company needs the premises for using the same for business purpose therefore it is proposed to enter into this arrangement for availing premises on rent. Necessary rent agreement was executed on 01/04/2025
- (f) Date(s) of approval by the Board: 15.05.2025
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.
- II. (a) Name(s) of the related party and nature of relationship: Camex Speciality Private Limited (Formerly known as Camex Reality Private Limited), Promoter of the Company.
- (b) Nature of contracts / arrangements / transactions: Rent Paid
- (c) Duration of the contracts / arrangements / transactions: 3 Years
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rent paid for hiring of property on rent and details of rent are as per below.

Description Period Amount (in Rs): ₹ 1,28,300/- p.m. for the FY 2025-26

Description Period Amount (in Rs): ₹ 1,41,130/- p.m. for the FY 2026-27

Description Period Amount (in Rs): ₹ 1,55,243/- p.m. for the FY 2027-28
- (e) Justification for entering into such contracts or arrangements or transactions: As the Company needs the premises for using the same for business purpose therefore it is proposed to enter into this arrangement for availing premises on rent. Necessary rent agreement was executed as on 01/04/2025
- (f) Date(s) of approval by the Board: 15/05/2025
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

- III. (a) Name(s) of the related party and nature of relationship: Creative Texchem Private Limited
- (b) Nature of contracts / arrangements / transactions: Arrangement for purchase and sale of goods.
- (c) Duration of the contracts / arrangements / transactions: 2025-26 to 2027-28
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for entering into transactions of purchase and sale of goods not exceeding ₹ 5 Crores per year
- (e) Justification for entering into such contracts or arrangements or transactions: It was necessary to enter into an arrangement for purchase from and sale of certain goods to Creative Texchem Pvt Ltd and therefore it was proposed to enter into such arrangement.
- (f) Date(s) of approval by the Board: 04/04/2025
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.
- IV. (a) Name(s) of the related party and nature of relationship: Camex Industries, being a proprietorship firm in which Mr. Rahul Chopra is the Proprietor who is a Director of the Company and also the son of Mr. Chandraprakash Chopra, Managing Director of the Company.
- (b) Nature of contracts / arrangements / transactions: Arrangement for Job Work Charges.
- (c) Duration of the contracts / arrangements / transactions: 2025-26 to 2027-28
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for entering into transactions of purchase and sale of goods not exceeding ₹ 1.5 Crore Per year
- (e) Justification for entering into such contracts or arrangements or transactions: It was necessary to enter into an arrangement for Job Work Charges on certain goods belonging to Camex Industries and therefore it was proposed to enter into such arrangement.
- (f) Date(s) of approval by the Board: 04/04/2025
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.
- V. (a) Name(s) of the related party and nature of relationship: Preksha Chopra who is a Wife of Mr. Rahul Chopra and Rahul Chopra is a Director of the Company and also the son of Mr. Chandraprakash Chopra, Managing Director of the Company.
- (b) Nature of contracts / arrangements / transactions: Arrangement for Payment of Salary
- (c) Duration of the contracts / arrangements / transactions: 2025-26
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for entering into transactions of payment of Salary not exceeding ₹ 36.00 Lacs Per Year
- (e) Justification for entering into such contracts or arrangements or transactions: It is in the interest of the Company to enter into such arrangement.
- (f) Date(s) of approval by the Board: 04/04/2025
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188: 05/08/2025

Camex Limited

- VI. (a) Name(s) of the related party and nature of relationship: Khushi Nahata who is a daughter of Mr. Rajesh Nahata is a Whole-Time Director of the Company.
- (b) Nature of contracts / arrangements / transactions: Arrangement for Payment of Salary
- (c) Duration of the contracts / arrangements / transactions: 2025-26
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for entering into transactions of payment of Salary not exceeding ₹ 12 Lacs Per Year
- (e) Justification for entering into such contracts or arrangements or transactions: It is in the interest of the Company to enter into such arrangement.
- (f) Date(s) of approval by the Board: 15/05/2025
- (g) Amount paid as advances, if any: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.
- 2. Details of material contracts or arrangement or transactions at arm's length basis: N.A.**
- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts / arrangements / transactions:
- (c) Duration of the contracts / arrangements / transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

For and on behalf of the Board of Directors

Date: 06/07/2026
Place: Ahmedabad

Chandraprakash Chopra
Chairman & Managing Director
DIN: 00375421

ANNEXURE –IV

Information pursuant to section 134 (3) (m) of the Companies act, 2013 along with Rule 8(3) of the Companies (Accounts) Rules, 2014 forming part of Directors' Report for the year ended on March 31, 2026.

A. CONSERVATION OF ENERGY:

a) Energy Conservation Measures taken:

Company is giving high priority to energy conservation and has continued with its policy of energy audit and periodic overhauling of the plant and machinery.

b) Steps taken by the Company for utilizing alternate sources of energy:

- Company is using Natural Gas instead of Electricity or Thermal Power to run the plant.

c) Capital Investments on energy conservation equipments:

In current year, company has not invested on energy conservation equipments.

B. TECHNOLOGY ABSORPTION:

1. The efforts made towards technology absorption:

There is no change in technology during this year.

2. The benefits derived like products improvement, cost reduction, product development or import substitution:

- To reduce the cost, company is using Planetary Gear Boxes.
- Company is using Spray Drier for cost reduction, Mass Production and less wastage.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.

(a) Details of technology imported:

(b) the year of Import

(c) whether the technology been fully absorbed

(d) if not fully absorbed, areas where absorption has not taken place and the reasons thereof Expenditure on R & D:

No separate record of the expenditure incurred is maintained as the majority of expenses incurred are of revenue nature.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information in foreign exchange earnings and outgo is given below:

Foreign Exchange Earnings: ₹ 1303.48 Lakhs

Foreign Exchange Outgo: ₹ 8970.88 Lakhs

For and on behalf of the Board of Directors

Chandraprakash Chopra

Chairman & Managing Director

DIN: 00375421

Date: 06/07/2026

Place: Ahmedabad

“MANAGEMENT DISCUSSION AND ANALYSIS REPORT”

(I) INDUSTRY STRUCTURE AND DEVELOPMENTS

The global dyes market size was valued at \$33.02 billion in 2021 and is predicted to grow at a compound annual expansion rate based on revenue of 6.0% from 2021 to 2026. World demand for dyes and organic pigments is forecast to increase 3.9% per year since 2013, in line with real (inflation-adjusted) gains in manufacturing activity. Following trends seen over the past decade, the Asia/pacific region will experience the strongest growth and increase its share of the global dye and organic pigment market. Growth in dye consumption will trail increase in organic pigment demand, although dyes will continue to represent the lion's share of the overall market both in volume and value.

Rise in production of textiles to meet the increase in demand for consumers is expected to drive the growth of the market. Increase in urbanization, product innovation, rise in industrialization, and exponential growth of the online fashion sector is further expected to accelerate the growth of the market.

The market was negatively impacted by COVID-19. Owing to pandemic scenario, various countries went into lockdown, which led to supply chain disruptions and work stoppages. This negatively affected the demand of various industries like paints and coatings, textiles, and others. However, the conditions are expected to recover, thereby restoring the growth trajectory of the market studied during the forecast period.

The exports, of not just dyes, but also of other chemicals, gradually picked up as the year progressed and they showed significant improvement in February and March 2021. Hence, the overall exports of different chemicals from India were down only by 2.6% to \$ 17.6 billion in FY 2021 from \$ 18.1 billion in previous year. The reduction was largely due to the drop in export of dyes and organic chemicals. And now with the onset of liberalization and globalization, the industry is on a major expansion spree. The industry today is into manufacturing wide range of goods including fine and specialty chemicals, drugs and pharmaceuticals, dyes and pigments, agrochemicals and fertilizers, pesticides, plastics and petrochemicals etc. However, Indian chemical industry is yet to make its presence felt in a big way in the international markets.

Wide distribution channel in the market is achieved through both physical retail stores and online retailing. Availability of the product online has increased the consumer base for the companies and also witnesses higher reach which is anticipated to drive product demand.

(II) OPPORTUNITIES AND THREATS

The textile industry is witnessing growth due to several factors such as growing population, increasing disposable income and changing consumer trends. Textile industry is one of the major applications for dyes and is expected to provide a positive scope for the product demand over the forecast period.

Moreover, the production cost of Chinese chemical companies has also gone up due to increase in pollution control norms and this has narrowed down the cost differential between Indian and Chinese companies, to a certain extent. Thus, India can become another source of a Specialty chemical manufacturing hub.

The Dyes and Pigments market report provides a detailed analysis of global market size, regional and country-level market size, segmentation market growth, market share, competitive Landscape, sales analysis, impact of domestic and global market players, value chain optimization, trade regulations, recent developments, opportunities analysis, strategic market growth analysis, product launches, area marketplace expanding, and technological innovations. The dyes industry in India is expected to witness a steady growth in the coming years due to environmental crackdowns in China, resulting in a shutdown of several domestic dye companies. India is better placed due to the availability of the ecosystem, feedstock, technology, and compliance required for the industry. Thus, the consumer base of China is likely to shift to India due to these reasons in the coming years.

Exports of dyes and pigments are expected to improve on account of rising demand from the developed countries, as their local units shut down due to environmental issues. However, domestic environmental issues and regulations would restrict the supply growth from the SME's. Also, competition from China in the export market would impact the smaller players. As a result, demand would be increasingly met by large players as they can install effluent systems which are required to comply with regulations.

The major dye and dye intermediates importing countries such Turkey, Indonesia, Bangladesh and Italy had seen lockdowns and restrictions following the pandemic, which ultimately pulled down the exports down.

Further, Fiberglass is widely used in roofing sheets, insulation, pipes, panels, doors, tanks, and reinforcement materials. Rapid urbanization and infrastructure projects create strong demand. It is also widely used in Wind turbine blades use large amounts of fiberglass composites, Automobile manufacturers also prefer lightweight materials to improve fuel efficiency and EV battery range which included Body panels, Battery enclosures and Interior components and these are also attracts the Fiberglass materials. Recently, Fiberglass is replacing Wood (due to termite resistance), Steel (due to rust issues) and Concrete (for lightweight structures). Moreover, Advanced composites and automation improve production efficiency and product quality like Pultrusion technology, CNC molding and Lightweight composite engineering.

Fiberglass business can be affected with some Volatile Raw Material Prices like Reduced profit margins and Unstable pricing for customers. Fiberglass manufacturing involves chemicals and emissions that may face stricter environmental controls. Challenges we might be facing like Waste disposal, VOC emissions and Compliance costs. Competition of alternative material may affect the revenue of Fiberglass which includes Carbon fiber, Aluminum composites, PVC and Advanced plastics.

(III) SEGMENT WISE OR PRODUCT-WISE PERFORMANCE:

The company is engaged in a multi segment as Dyes and Chemicals, Metals Fiber Glass and Others. And thus, separate segment wise performance details given in the financial statement. As for the product wise performance, the board wishes to state that the Company earned to Rs.8580.86 Lakhs from Dyes and Chemicals as compared to last years' sales of ₹ 7942.44 Lakhs for the financial year ended on March 31, 2025. Further, the company started the business of Fiber Glass and earned the revenue of ₹ 6374.91 Lakhs as at March 31, 2026.

(IV) OUTLOOK OF THE INDUSTRY

Rising consumer spending will drive increased demand for organic colorants in textiles and plastics, while strong growth in global construction activity will boost demand in paints and coatings. Increase in value demand will reflect the growing importance of expensive, higher value dyes and pigments that meet increasingly stringent performance standards and preferences for more environmentally friendly products. The fastest growth in dye and organic pigment demand will be in paints and coatings applications, driven primarily by strong advances in construction expenditures in North America and continued growth in the Asia/Pacific region. While the outlook for many organic colorant applications remains healthy, more moderate advances in printing inks, due principally to the growing publication of information in electronic form, will restrain overall dye and pigment demand. Opportunities will exist, though, for dyes and organic pigments that can be used in digital inks added the release.

Due to the rising demand for organic pigments, they are the dominant type of pigments being produced in India, accounting for 58% of the total pigment production in India. The global market for colorants has seen strong expansion due to escalated calls from end user companies such as food, textiles, printing, inks, paintings and coatings. Growing economics China, India, Brazil and Indonesia are likely to play significant role in dyes consumption in the years to come.

Delayed shipments from China and a spike in raw material prices are threatening the dyes and dyestuff industry in Gujarat. Disruption in raw material supply from China could lead to 25% of dyestuff making units in the state closing, industry players' fear. Gujarat is home to some 1,500 dyes and dyestuff manufacturing units. Local dyestuff units are heavily dependent on imports of several raw materials, including chemicals and intermediates, from China and supply has been hit due to shipments being stuck owing to the coronavirus scare.

The outlook for the fiberglass industry remains positive, supported by growing demand from construction, infrastructure, renewable energy, automotive, and industrial sectors. Increasing preference for lightweight, durable, and corrosion-resistant materials is expected to drive market expansion. Technological advancements and rising infrastructure investments are further strengthening industry growth prospects despite challenges related to raw material costs and environmental regulations.

(V) RISKS AND AREAS OF CONCERN

The emergence of COVID-19 has brought the world to a standstill. We understand that this health crisis has brought an unprecedented impact on businesses across industries. However, this too shall pass. Rising support from governments and several companies can help in the fight against this highly contagious disease. Some industries are struggling and some are thriving. Overall, almost every sector is anticipated to be impacted by the pandemic.

We are making continuous efforts to help your business sustain and grow during COVID-19 pandemics. Based on our experience and expertise, we will offer you an impact analysis of coronavirus outbreak across industries to help you prepare for the future.

India and Indonesia are slowly taking the lead in dye manufacturing due to the availability of raw materials and also immediate organic chemicals. The dyes market is a booming activity driven mainly by call from end user companies such as textiles. Dyes and pigments are prepared from various chemicals, which are primarily derived from basic petrochemicals (benzene, toluene, xylene and naphthalene). Thus, input costs are volatile given that they are crude oil derivatives. Moreover, depreciation in the rupee as compared to US\$ may have some effect on the Company's business.

(VI) INTERNAL CONTROL SYSTEMS AND ADEQUACY

Internal Control Systems of the Company are commensurate with the nature of its business and size and complexity of its operations. These are routinely tested, certified and upgraded whenever required by the Statutory as well as the Internal Auditors covering all key areas of business. Significant audit observations and follow up actions and recommendations there on are reported to the higher Management and Audit Committee for their review.

(VII) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year, your Company earned to Rs.14955.78 Lakhs as compared to last year's Revenue of ₹ 13365.06 Lakhs and the Company earned profit of Rs.327.35 Lakhs for the year as compared to profit of ₹ 187.23 Lakhs in the previous year. Your directors are hopeful

of getting better results in the current financial year, however depreciation in the rupee as compared to US\$ may have some effect on the Company's business.

(VIII) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS

The Company continued with its drive to institutionalise and upgrade its HR processes, to help build a more robust workforce capable of managing dynamic and growing business needs. In particular, it focused on improving its processes related to Integrated Development, Performance Management and Succession Planning.

There were 75 employees on payroll of the Company as on March 31, 2026.

(IX) DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Particulars	FY ended March 31, 2026	FY ended March 31, 2025	Changes between Current FY & Previous FY	Explanation
Debtors Turnover	5.92	5.86	0.97%	NA
Inventory Turnover	11.02	12.60	-12.53%	NA
Interest Coverage Ratio	4.81	3.49	37.82%	The reason is the decrease in Interest Expense and higher Earnings Before Tax and Depreciation.
Current Ratio	3.00	3.07	-2.45%	Decrease in current assets and increasing the current liabilities of the company lead to the Decline in current ratio.
Operating Profit Margin (%)	3.67%	3.13%	17.25%	NA
Net Profit Margin (%)	2.17%	1.42%	53.25%	Net profit ratio increased due to increase in profit by the company during the year.
Return on Net Worth (%)	7.3%	4.5%	61.57%	ROE denotes company's profitability and how efficiently it generates those profits. The higher the ROE, the better a company is at converting its equity financing into profits. The ROE ratio is increased due to increase in earnings/profits of the company.
Debt – Equity	0.15	0.00	14.82%	The Debt-Equity Ratio has become nil due to the complete repayment of the company's outstanding debt during the reporting period.

(x) DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

Please refer the details given in above point no. (IX)

(XI) DISCLOSURE OF ACCOUNTING TREATMENT: N.A.
(XII) CAUTIONARY STATEMENT

Estimates and expectations stated in this Management Discussion and Analysis may be “forward-looking statement” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, other statutes and other incidental factors.

For and on behalf of the Board of Directors

Date: 06/07/2026
Place: Ahmedabad

Chandraprakash Chopra
Chairman & Managing Director
DIN: 00375421

ANNEXURE –VI

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance is based on highest level of Integrity, Transparency, Equity, Openness, fairness and Accountability in all faces of its functioning and its interactions with shareholders, employees, government, regulatory Bodies and community at large. To create a culture of good corporate Governance, the company has adopted practices such as constitution of committees for internal control systems, adequate and timely compliance, disclosure of material information, effective management control etc.

The Company is committed to achieve good corporate governance for betterment of sustainable growth and enhancement of stakeholder's value. So far as compliance with the requirement of Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is concerned, Company has complied with all the mandatory norms and disclosures that have to be made on Corporate Governance front.

2. BOARD OF DIRECTOR AS ON MARCH 31, 2026:

(a) Composition of Board of Directors:

Category	No. of Directors	% of Total Strength
Promoter & Executive Director	1	16.67%
Promoter & Non-Executive Director	1	16.67%
Professional & Executive Director	1	16.66%
Non-Executive Independent Directors	3	50%
Total	6	100%

Attendance of the each Director at the Board Meeting and Last AGM:

Directors	DIN No	Number of shares held as on 31-03-2026	Category (Executive / Non - Executive)	No. of Board meetings Held	No. of Board meetings attended	Last AGM attendance (Yes/No)	Other Directorship Held (Including Private Companies)	No. of Committee Membership/ chairman in other domestic company
Mr. Chandraprakash Chopra	00375421	19,16,730	Promoter Executive	6	6	Yes	2	-
Mr. Rajesh Babulal Nahata	00278873	9,94,509	Professional Executive Director	6	6	Yes	-	-
*Mr. Arpit Shah	08192969	0	Independent Non -Executive	6	0	No	-	-
Mr. Rahul Chopra	02724914	13,61,670	Promoter-Non-Executive Director	6	4	Yes	2	-
Mrs. Tara Jain	10663639	0	Independent Non -Executive	6	5	Yes	0	-
Mr. Uttam Bhandari	00021649	0	Independent Non -Executive	6	6	Yes	2	-
**Mr. Jagrit Sanklecha	11093704	0	Independent Non -Executive	6	4	Yes	0	-

* Mr. Arpit Shah has resigned as an Independent Director of the Company w.e.f. 1st April, 2025.

** Mr. Jagrit Sanklecha was appointed as an Independent Director w.e.f. 15th May, 2025.

Sr. No.	Name of Directors	Name of Companies in which other directorship held (Including listed Companies)	Category of Directorship
1.	Mr. Chandraprakash Chopra	Nil	N.A.
2.	Mr. Rajesh Babulal Nahata	Nil	N.A.
3.	Mr. Rahul Chopra	Nil	N.A.
4.	Mrs. Tara Mahendra Jain	Nil	N.A.
5.	Mr. Uttam Rewatchand Bhandari	Nil	N.A.
6.	Mr. Jagrit Jawerilal Sanklecha	Nil	N.A.

Mr. Rahul Chopra is a son of Mr. Chandraprakash Chopra.

None of the other Directors except mentioned above bear inter-se relationship with other Directors.

The composition of Board complies with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

None of the Directors on the Board holds directorships in more than seven listed companies and none of the Independent Director serves as an Independent Director in more than seven listed companies.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

(b) The details of Directorship of the Directors of the Board in various Listed Companies as on March 31, 2026 is as below:

None of the Directors of the Board held directorship in any Listed Companies other than Camex Limited.

Number of board of Directors' meetings held, dates on which held:

Six board meetings were held during the year. The dates on which the meetings were held on dtd. April 4, 2025, May 15, 2025, July 8, 2025, August 12, 2025, November 12, 2025 and February 5, 2026.

3. SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on March 25, 2026 to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board.

4. FAMILIARIZATION PROGRAMME

Periodically Company provides familiarization programmes to the Independent Directors to enable them to understand the business of the Company. At the meetings of the Board of Directors relevant updates are provided to the Directors on the business of the Company. The details of the familiarization programmes have been displayed on the Company's website as its weblink is <https://camexltd.com/wp-content/uploads/2026/04/Familiarization-Programmes-for-Independent-Directors-2025-26.pdf>

5. SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS:

As required under the provisions of Schedule V(C)(2)(h) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors has identified the core skills / expertise / competencies as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board as follows:

a. Industry Knowledge b. Strategic Planning c. Financial Management d. Entrepreneurship & Leadership e. Organisation Management f. Project Management g. Corporate Governance and Compliance h. Integrity and Ethical standards

In the table below, the specific areas of focus or expertise of individual board members have been highlighted:

Name of Director	Industry Knowledge	Strategic Planning	Financial Management	Entrepreneurship & Leadership	Corporate Governance and Compliance	Project Management	Organisation Management	Integrity and Ethical standards
Mr. Chandraprakash Chopra	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rajesh Babulal Nahata	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rahul Chopra	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Tara Mahendra Jain	No	Yes	Yes	No	No	Yes	No	Yes
Mr. Uttam Rewatchand Bhandari	No	Yes	Yes	No	Yes	Yes	No	Yes
Mr. Jagrit Jawerilal Sanklecha	No	Yes	Yes	No	Yes	Yes	No	Yes

Note- Each director may possess varied combinations of skills/expertise with in the described set of parameters and it is not necessary that all Directors possess all skills/expertise listed therein.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and are independent of the management.

Mr. Arpit Shah has resigned as an Independent Director of the Company w.e.f. 1st April, 2025 due to personal reason. Further Mr. Arpit Shah has confirmed that there are no other material reasons other than those specified provided in his resignation letter.

Board membership criteria

The Company inducts eminent individual from diverse fields as directors on its Board. The Nomination and Remuneration Committee work with the entire Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual members. Members are expected to possess the required qualifications, integrity, expertise and experience for the position. They should also possess deep expertise and insights in sectors/ areas relevant to the Company, and ability to contribute to the Company's growth.

6. AUDIT COMMITTEE:

Company has formed audit committee Pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 comprising of Independent directors and Executive director of the Company. The audit committee meetings were held prior to the meeting of Board of Directors approving the provisional / un-audited results and audited results of the Company.

Composition, Meeting and Attendance of Audit Committee:

The Audit Committee met 6 (Six) times during the year. The dates on which the meetings were held on dtd. April 4,2025, May 15,2025, July 8, 2025, August 12,2025, November 12, 2025 and February 5,2026.

Composition & Attendance of Audit Committee:

Sr. No.	Name and Category of The Directors	Designation	No. of Meetings Attended
1	Mr. Uttam Bhandari (Independent Non-Executive Director)	Chairman	6
2	Mr. Chandraprakash Chopra (Promoter and Executive Director)	Member	6
3	Mrs. Tara Jain (Independent Non-Executive Director)	Member	5

The Company Secretary and Compliance Officer acts as Secretary of the Committee.

Brief description of terms of reference

The audit committee is looking at effective supervision of the financial reporting process and ensures financial and accounting controls. The committee periodically interacts with the statutory auditors and head accounts & finance to discuss internal control and financial reporting issues. The committee provides the overall direction on the risk management policies, including the focus of management Audit. The committee has full access to financial data and to members of the company's staff. The committee reviews the annual and half yearly financial statements before they are submitted to the board. The committee also monitors proposed changes in accounting policies, reviews internal audit functions and discusses the accounting implications of major transactions.

The Scope of the Audit Committee Includes:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters.

7. NOMINATION & REMUNERATION COMMITTEE:

Company has formed Nomination & Remuneration Committee Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 comprising of Independent Directors and Non-Executive Directors of the Company.

Terms of reference of Nomination and Remuneration Committee:

The terms of reference of the said Committee are broad based so as to include and to decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of Director, relative of Director or of Key Managerial Personnel of the Company and to decide the increase / modification in the terms of appointment and / or remuneration of any such person. The Company Secretary of the Company acts as the secretary of the Committee.

Composition, Meeting and Attendance of Nomination & Remuneration Committee:

The Nomination and Remuneration Committee met for (1) one times during the year on May 15, 2025.

Composition & Attendance of Nomination & Remuneration Committee:

Sr. No.	Name and Category of The Directors	Designation	No. of Meetings Attended
1	Mr. Arpit Shah (Independent Non-Executive Director) (Ceased to be a Member W.E.F. 01/04/2025)	Chairman	0
2	Mr. Uttam Bhandari (Independent Non-Executive Director) (Ceased to be a Chairman W.E.F. 15/05/2025 on the appointment of Mr. Jagrit Sanklecha)	Chairman (upto 04.04.2025) and Member (w.e.f. 15.05.2025)	1
3	Mr. Jagrit Sanklecha (Independent Non-Executive Director) (Appointed as a Chairman of the Committee W.E.F. 15/05/2025)	Chairman	0
4	Mr. Rahul Chopra (Promoter Non-Executive Director) (Appointed as a Member of the Committee W.E.F. 04/04/2025 and ceased to a member W.E.F. 15/05/2025 on the appointment of Mr. Jagrit Sanklecha)	Member	1
5	Mrs. Tara Jain (Independent Non-Executive Director)	Member	1

This Committee is responsible for determining the Company's policy on specific remuneration package for Executive and Non – Executive Directors including any compensation payment.

Senior Management: Particulars of Senior Management including the changes therein since the close of previous financial year

Sr No	Name	Designation
1.	Mr. Gaurav Chaudhary	Head – Import Department
2.	*Mr. Alpesh Patel	Vide President – Technical Marketing
3.	Mr. Sandip Mehta	General Manager- Quality Control

*Mr. Alpesh Patel has resigned from the Company w.e.f. 28th February, 2026

Remuneration of the Directors

None of the Non-Executive Directors of the Company has any pecuniary relationships or transactions with the Company.

There is no compensation package for Non-Executive Directors and Company has an Executive Chairman.

The details of remuneration and perquisites paid to the Executive and Non-Executive Directors during the year 2025-26 are given below:

Sr No	Name of Director	Salary allowances/ Perquisites (Rs.)
1	Mr. Chandraprakash Chopra	60,00,000/-
2	Mr. Rajesh Nahata	36,00,000/-
3	Mr. Rahul Chopra	40,000 (Sitting Fees)
4	Ms. Tara Jain	50,000 (Sitting Fees)
5	Mr. Uttam Bhandari	60,000 (Sitting Fees)
6	Mr. Jagrit Sanklecha	40,000 (Sitting Fees)

Criteria for making payments to Non-Executive Directors (i.e. payment of sitting fees) are Disseminated on Company's website: https://camexltd.com/wp-content/uploads/2025/07/1749807914_Criteria-for-Making-Payment-to-Non-Executive-Directors.pdf

The Sitting Fee to the Independent directors is ₹ 10,000/- Per Board Meeting.

Details of fixed component and performance linked incentives:

Company has not paid any amount as a performance linked incentives and not paid any fixed components during the year 2025-26.

Performance Evaluation Criteria:

The performance of each Independent Director is evaluated by the entire Board of Directors (in the absence of the director being evaluated) on the basis of engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders, etc.

Service Contracts, Notice period, Severance Fees: N.A.

Stock Option details: N.A.

8. STAKE HOLDER RELATIONSHIP COMMITTEE:

Company has formed Stakeholder Relationship Committee pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 comprising of Independent Directors and Executive Director of the Company. The Committee comprises of one Non-Executive Independent Director and two promoter and Executive Directors pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Composition, Meeting and Attendance of Stake Holder Relationship Committee:

The Stakeholder Relationship Committee met 1 (One) time during the year. The dates on which the meetings were held on dtd. February 27, 2026.

Composition & Attendance of Stakeholder Relationship Committee:

Sr. No.	Name and Category of The Directors	Designation	No. of Meetings Attended
1	Mrs. Tara Jain (Independent Non-Executive Director) (Appointed as a Chairperson of the Committee W.E.F. 06/08/2024)	Chairperson	1
2	Mr. Chandraprakash Chopra (Executive Director)	Member	1
3	Mr. Arpit Shah (Independent Non-Executive Director) (Ceased to be a Member W.E.F. 01/04/2025)	Member	0
4	Mr. Rahul Chopra (Independent Non-Executive Director) (Appointed as a Member of the Committee W.E.F. 04/04/2025 and ceased to be a member W.E.F. 15/05/2025 on the appointment of Mr. Jagrit Sanklecha)	Member	0
5	Mr. Jagrit Sanklecha (Independent Non-Executive Director) (Appointed as a Member of the Committee W.E.F. 15/05/2025)	Member	1

Number of Shareholder Complaints Received, Solved and Pending:

No. of Shareholder's Complaint Received during the financial year	No. of Complaint not solved to the satisfaction of shareholders	No. of Complaint Solved during the financial year	No. of Complaint Pending as on 31/03/2025	Reasons for Pending Complaints
0	0	0	0	NA

Name and Designation of Compliance Officer:

Name: Mr. Vishal Vadhvana

Designation: Company Secretary & Compliance Officer

9. GENERAL BODY MEETING:

Year	Date	Time	Venue	No. of Special Resolution Passed
2022-23	18/08/2023	1.00 P.M.	Through Video Conferencing (VC) / Other Audio Visual	1
2023-24	21/08/2024	2.00 P.M.	Through Video Conferencing (VC) / Other Audio Visual	3
2024-25	05/08/2025	12.30 P.M.	Through Video Conferencing (VC) / Other Audio Visual	2

Details of Special Resolution passed by Company at AGM during three preceding financial year:

AGM 2023: 1. Re-appointment of Mr. Arpit Chandravadan Shah (DIN:08192969) as an Independent Director for his second term

AGM 2024: 1. Appointment of Mrs. Tara Mahendra Jain (DIN: 10663639) as an Independent Director of the company for his first term.

2. Appointment of Mr. Uttam Bhandari (DIN: 00021649) as an Independent Director of the Company for his first term.

3. Regularization of Mr. Rajesh Babulal Nahata as a Whole-Time Director of the Company.

AGM 2025: 1. Appointment of Mr. Jagrit Jawerilal Sanklecha (DIN 11093704) as an Independent Director of the company for his first term.

2. Re-Appointment of Mr. Chandraprakash Chopra (DIN:00375421) as a Managing Director of the Company.

POSTAL BALLOT RESOLUTION:

During the year 2025-26, Company has held postal ballot ("Postal Ballot") only by way of remote e- voting process ("remote e-voting").

Further Company is not intending to pass any resolution through postal ballot in current financial year.

Mr. Ravi Kapoor, Practicing Company Secretaries and Proprietor of M/s. Ravi Kapoor & Associates., Company Secretaries (Membership Number: FCS 2587 and COP 2407) acted as the Scrutiniser to scrutinise the conduct of the postal ballot process and the remote e-voting in a fair and transparent manner.

Procedure for postal ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and applicable circulars issued by the Ministry of Corporate Affairs, from time to time.

Company has increased Authorised Share Capital of Company from ₹ 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Re. 10/- (Rupees Ten) each to ₹ 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lacs Only) Equity Shares of Rs.10/- (Rupees Ten) each by passing Ordinary Resolution in the Postal Ballot held postal ballot ("Postal Ballot") only by way of remote e- voting process ("remote e-voting") including the existing Clause V of the Memorandum of Association of the Company be and are hereby deleted and substituted by the following:

- V. The Authorized Share Capital of the Company is ₹ 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 equity shares of Re.10/- (Rupee Ten only) each aggregating ₹ 25,00,00,000/- (Rupees Twenty-Five Crores only) with power to increase or reduce the same in accordance with the provisions of the Companies Act, 2013.

10. MEANS OF COMMUNICATION:

(a) Newspapers wherein results normally published

The Quarterly / yearly Unaudited / Audited Financial Results are published in Financial Express, and Indian Express English and Gujarati, newspapers.

(b) web-site, where displayed

The financial results and the official press releases are also placed on the Company's website www.camexltd.com in the "Investor Relations" section. Weblink <https://camexltd.com/investors-zone/un-audited-financial-results/>

(c) Whether website also displays official news releases

The Company has maintained a functional website www.camexltd.com containing basic information about the Company e.g. details of its business, financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievance, etc.

(d) Presentations made to institutional investors or to the analysts: NIL

11. SHARE HOLDER INFORMATION:

11.1	Annual General Meeting Day, Date, Time	Friday, 7th August, 2026 at 12.30 p.m.
11.2	Financial Year	From 1st April to 31st March, every year
11.3	Dividend Payment Date	N.A.
11.4	Name of Stock Exchange on which Company listed	BSE Limited
11.5	Payment of Listing Fees	Company has paid Listing Fees on April 13, 2026 for F.Y. 2026-27

11.6 REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENT:

MUG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)

Address : C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083

Tel No : +91 22 49186270 Fax: +91 22 49186060

E-mail id : rnt.helpdesk@in.mpms.mufg.com

Website : <https://www.mufg.jp/english>.

11.7 SHARE TRANSFER SYSTEM:

The Registrar and Share Transfer Agent deal with Share transfer both in physical and Demat mode. The Dematerialized shares are transferable through the depository system. Shares in physical form are processed by the Registrar and Share Transfer Agent and approved by the "Stakeholder Relationship Committee" of Directors of the Company. Transfer of physical shares is made within the time stipulated by the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

11.8 DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026: -- by RTA

(1,02,08,700 equity shares of nominal value of Rs.10/- each)

Distribution of Shares	No of Share Holders	Percentage to Total No. of Shareholders	No of Shares Held	Percentage to Total Share Capital
Upto – 500	3295	83.0602	436389	4.2747
500 – 1000	312	7.8649	256111	2.5088
1001 – 2000	162	4.0837	246623	2.4158
2001 – 3000	54	1.3612	136931	1.3413
3001 – 4000	24	0.6050	84421	0.8270
4001 – 5000	25	0.6302	117024	1.1463
5001 – 10000	43	1.0839	293570	2.8757
10001 and Above	52	1.3108	8637631	84.6105
Total	3967	100.00%	10208700	100.00%

11.9 DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The particulars of shares in physical and demat mode, held by the shareholders as on March 31, 2024:

Particulars	No. of Shares	Percentage of Total Shareholding
Physical	245500	2.40%
NSDL (Demat)	1870352	18.32%
CDSL (Demat)	8092848	79.28%
Total	10208700	100.00

11.10 OUTSTANDING ADR/GDR, WARRANTS OR ANY OTHER CONVERTIBLE INSTRUMENTS:

There is no outstanding ADR/GDR, Warrants, or any other convertible securities likely impact on equity.

11.11 COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

In order to reduce the uncertainty arising on account of exchange rate movements and currency movements on forex exchange exposure, the Company has been placed the hedging policy to secure forex exposures either naturally or otherwise, so that the volatility does not impact the core business of the Company.

11.12 PLANT LOCATION:

1. Survey No.369, Near Goga Maharaj Temple, Village: Vadavswami, Chhatral-Kalol Road, Dist: Gandhinagar-382721 Gujarat.
2. Survey No.960 & 961, Camex Limited, Near. Chacharwadi, Prominence Healthcare Pvt Ltd, Vasana, Changodar, Ahmedabad, Gujarat, 382213

11.13 ADDRESS FOR CORRESPONDENCE:

"Camex Limited"
 2nd Floor, Camex House,
 Stadium – Commerce Road,
 Navrangpura,
 Ahmedabad – 38009 (Gujarat)
 Contact: 079 26462261 Fax: 079 26462260
 Email: cs@camexltd.com

11.14 SHARES UNDER LOCK-IN:

N.A.

11.15 CREDIT RATING:

India ratings has assigned IND BB / stable / IND A4+ Credit Rating for fund based facilities and IND A4+ for Non-Fund based facilities of the Company

11.16 C.E.O. / C.F.O. Certification:

The required certificate under Regulation 17(8) of the Listing Regulations signed by the Chairman & Managing Director (C.E.O.) and the Chief Financial Officer (C.F.O.) is annexed with this report.

12. CATEGORY WISE SHAREHOLDING PATTERN AS ON MARCH 31, 2026:

Sr. No.	Category	No. of Shares Held	% of Holding
1	Promoters	4541061	44.48%
2	Clearing Member	401	0.004%
3	Other Bodies Corporate	18266	0.18%
4	Mutual Funds	00	00%
5	Hindu Undivided Family	214464	2.10%
6	Bank, Financial Institutions	1000	0.009%
7	Government Nominee	400	0.004%
8	Non-Resident Indian (NRI)	40151	0.39%
9	Investor Education and Protection Fund (IEPF)	503776	4.93%
10	Public	4889181	47.90%
Grand Total		10208700	100

13. OTHER DISCLOSURE:

- 13.1 During the financial year Company has entered in to material related party transactions. However, the said transactions were not potentially conflict with the interest of the Company at large.
- 13.2 Company has fully complied with all applicable laws, no penalty was imposed on company by Stock Exchange, SEBI, or any Statutory authority on any matter related to Capital Markets during last three years.
- 13.3 Company has established Vigil Mechanism / Whistle Blower Policy, and no personnel has been denied access to the Audit Committee.
- 13.4 Company has compliance with all Mandatory requirements.
- 13.5 As the Company has no subsidiary company and therefore the Policy for determination of "Material Subsidiaries" is not applicable to the Company. However, Policy for dealing with "Related Party Trans action" has been posted on companies website and the same can be accessed through the weblink: https://camexltd.com/wp-content/uploads/2025/07/1749807933_Policy-on-Related-Party-Transactions.pdf
- 13.6 Commodity price risk/foreign exchange risk and heading is not applicable to the Company.
- 13.7 Company has not raised funds through preferential allotment or qualified institutions placement therefore details regarding utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32(7A) is not applicable to the Company.
- 13.8 We have obtained a certificate from Practicing Company Secretary that None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
- 13.9 There were no circumstances where Board had not accepted any recommendation of any committee of the board during the year.
- 13.10 Total fees paid for the services to the Statutory Auditors is ₹ 7,00,000/-
- 13.11 During the year under review, there were no complaints filed i.e. incidences of sexual harassment reported.
- 13.12 Disclosure by Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: NIL
- 13.13 Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: N.A.
- 13.14 There is no non-compliance of any requirement of Corporate Governance Report of sub-para (2) to (10) of Schedule V read with Regulation 34(3) of SEBI LODR Regulations.
- 13.15 The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It has obtained a certificate affirming the compliances from Practicing Company Secretary, CS Ravi Kapoor and the same is attached to this Report.

14. NON-MANDATORY REQUIREMENTS OF REGULATION 27 (1) & PART E OF SCHEDULE II OF THE LISTING REGULATIONS:

i. The Board:

Your Company has an Executive Chairman and hence the need for implementing this non-mandatory requirement does not arise.

ii. Shareholder Rights - furnishing of half-yearly results:

The quarterly and half-yearly results of your company are published in Newspapers and posted on the Company's website www.camexltd.com. The same are also available on the website of the Stock exchange where the shares of the Company listed i.e. BSE Limited www.bseindia.com.

iii. Audit Qualifications:

There is no qualification in the Independent Auditor's Report in financial statements for FY 2025-26.

iv. Reporting of Internal Auditors:

The Internal Auditors report directly to the Audit Committee.

Declaration
CODE OF CONDUCT:

I Mr. Chandraprakash Chopra, Managing Director and CEO of Camex Ltd. hereby declare that as on March 31, 2026, The Board has laid down a code of conduct for all the Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.

For and on behalf of the Board of Directors

Chandraprakash Chopra

Chairman & Managing Director

DIN: 00375421

Date: 06/07/2026

Place: Ahmedabad

CEO/CFO CERTIFICATE

To,
The Board of Directors
Camex Limited
Ahmedabad

- A. We have reviewed financial statements and the cash flow statement for the year ended on March 31, 2026 and that to the best of our knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
1. There have been no significant changes in internal control over financial reporting during the year;
 2. There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. There 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.

Date: 06/07/2026
Place: Ahmedabad

Chandraprakash Chopra
Managing Director & CEO
DIN: 00375421

Anand Jain
Chief Financial Officer

Compliance Certificate

To,
The Members of
CAMEX LIMITED

We have examined the Compliance Conditions of Corporate Governance by **CAMEX LIMITED** for the year ended on 31st March, 2026 as per Para E of Schedule V read with Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period 01st April, 2025 to 31st March, 2026. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of Conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 representation made by the Directors and the Management, we certify that the Company has materially complied with the conditions of Corporate Governance as stipulated Listing Regulations.

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

For, Ravi Kapoor & Associates

Ravi Kapoor

Company Secretary in practice

FCS No. 2587

C P No.: 2407

UDIN: F002587H000763457

Place: Ahmedabad

Date: 6th July, 2026

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
CAMEX LIMITED
Camex House, 2nd Floor Stadium–Commerce Road,
Navrangpura Ahmedabad – 380 009.

We have examined online the relevant registers, records, forms, returns and disclosures received from the Directors of **CAMEX LIMITED** having CIN L17100GJ1989PLC013041 and having registered office at Camex House, 2nd Floor Stadium–Commerce Road, Navrangpura Ahmedabad – 380 009. (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 Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 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 Director	DIN	Date of appointment in Company
1	Chandraprakash Bhanwarlal Chopra	00375421	13/10/1992
2	Rahul Chandraprakash Chopra	02724914	27/08/2022
3	Rajesh Nahata	00278873	17/07/2024
4	Tara Mahendra Jain	10663639	17/07/2024
5	Uttam Rewatchand Bhandari	00021649	03/07/2024
6	Jagrit Jawerilal Sanklecha	11093704	15/05/2025

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

For, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in practice
FCS No. 2587
C P No.: 2407
UDIN: F002587H000763303

Place: Ahmedabad
Date: 6th July, 2026

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Camex Limited
CIN -L17100GJ1989PLC013041
Ahmedabad.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**Opinion**

We have audited the financial statements of **CAMEX LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and 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 explanations 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 fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statement.

Emphasis of Matter

We draw your attention to Note to 35 of the financial statements where the Company had earlier disclosed that a fire occurred at company's wax plant located at Ankleshwar in July 2024, resulting in damage to certain property, plant and equipment and consequential losses.

The company has estimated loss of ₹ 206.63 Lakhs was recognized based on the assessment carried out at that time. The affected assets were insured, and an insurance claim amounting to ₹ 206.63 Lakhs was duly lodged with the insurer.

During the current financial year, the company has successfully settled the insurance claim pertaining to the fire accident that occurred in the previous year at the company's wax plant located at Ankleshwar. The company has received/recognized an amount of ₹ 221.94 Lakhs. from Insurance Company and ₹ 9.12 Lakhs as realized through the disposal of damaged/scrapped machinery.

The surplus of ₹ 24.42 Lakhs, representing the difference between the actual settlement and the earlier estimate, has been recognized during the current financial year as Exceptional Item.

Our opinion is not modified in respect of this matter.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	How the Matter was addressed in our Audit
1	Revenue Recognition: - Revenue from sale of goods is recognized when control is transferred to the customers and when there are no other unfulfilled obligations. This requires detailed analysis of each sale agreement/ contract /customer purchase order regarding timing of revenue recognition. Inappropriate assessment could lead to a risk of revenue being recognized on sale of goods before the control in the goods is transferred to the customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred goods. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the Company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. Inappropriate estimation could lead to a risk of revenue being overvalued or undervalued. Accordingly, timing of recognition of revenue and adjustments for quality variances/Rate difference etc., involving critical estimates is a key audit matter.	Our audit procedures to assess the appropriateness of revenue recognized included the following; Our audit procedures, considering the significant risk of misstatement related to revenue recognition, included amongst other: - Obtaining an understanding of an assessing the design, implementation and operating effectiveness of the Company's key internal controls over the revenue recognition process. - Examination of significant contracts entered into close to year end to ensure revenue recognition is made in correct period. - Testing a sample of contracts from various revenue streams by agreeing information back to contracts and proof of delivery as appropriate and ensure revenue recognition policy is in accordance with principles of Ind AS 115. Our testing as described above showed that revenue has been recorded in accordance with the terms of underlying contracts and accounting policy in this area.
2	Inventory and Valuation of Inventories and Physical Verification of Inventories:- The carrying value of inventory as at 31st March 2026 is ₹ 1,401.57 Lakhs. The inventory is valued at the lower of cost and net realizable value. We considered the value of inventory as a key audit matter given the relative size of its balance in the financial statements and significant judgment involved in the consideration of factors in determination of selling prices such as fluctuation of raw materials prices in the market and in determination of net realizable value. (Refer Note 8 No. to the Financial Statement)	Our audit procedures included the following; - We understood and tested the design and operating effectiveness of controls as established by the management in determination of net realizable value of inventory. - Assessing the appropriateness of Company's accounting policy for valuation of stock-in-trade and compliance of the policy with the requirements of the prevailing Indian accounting standards. - We considered various factors including the actual selling price prevailing around and subsequent to the year-end. - Compared the cost of the finished goods with the estimated net realizable value and checked if the finished goods were recorded at net realizable value where the cost was higher than the net realizable value. Based on the above procedures performed, the management's determination of the net realizable value of the inventory as at the year end and comparison with cost for valuation of inventory is considered to be reasonable. It is not possible for us to physically verify the Inventories of Raw Materials, Inventory ,Finished Goods , Stock In Trade and Packing Materials at the year end. As per the information given to us by the management, that the management of the company physically verify the inventories at regular intervals. We have relied on such verification and valuation done by the management of the company.

Sr. No.	Key Audit Matters	How the Matter was addressed in our Audit
3	Carrying Value of Trade Receivables and Advances:- The collectability of the company's Trade Receivables and Advances (Including Trade Advances), the valuation of allowance for impairment of trade receivables and provision for bad and doubtful debt require significant management judgment. As per the current assessment of the situation based on the Internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company believes that there is no indication of any material impact on the carrying value. Management uses this information to determine whether a provision for impairment or for bad debt is required either for a specific transaction or for a customer's balance overall. Accordingly, it has been determined as a key audit matter.	Our audit procedures included the following; - We assessed a sample of trade receivables and advances. - We assessed the ageing of trade receivables and advances, the customer's historical payment patterns and whether any post year-end payments have been received up to the date of completing our audit procedures. - We also discussed with the management regarding any disputes between the parties involved, attempts by management to recover the amounts outstanding and on the credit status of significant counterparties wherever available. In assessing the appropriateness of the overall provision for impairment, we considered the management's application of policy for recognizing provisions. We assessed the Company's provisioning policy and comparing the Company's provisioning against historical collection data. Based on our procedures, we also considered the adequacy of disclosures in respect of trade receivables and advances in the financial statements.
4	Assessment of litigations and related disclosure of contingent liabilities:- (Refer to Note 3.11, significant accounting policies to the financial statements) The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities. These relate to direct tax, various indirect taxes, claims and general legal proceedings arising in the regular course of business. The assessment of a provision or contingent liability requires significant judgement by the company because of the inherent complexity in estimating future costs. The amount recognized as a provision is the best estimate made by the management. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions taken by the company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgments previously made by authorities. (Refer Note – 36 to the Financial Statements – “Contingent Liabilities & Commitments”)	Our audit procedures included the following; - Understanding the process followed by the company/ management for assessment and determination of the amount for provisions and contingent liabilities relating to taxation, litigations and claims. - We understood, assessed and tested the design and operating effectiveness of key controls surrounding assessment of litigations relating to the relevant laws and regulations; - We discussed with management and those charged with the governance, the recent developments and the status of the material litigations which were reviewed and noted; - We performed our assessment on a test basis on the underlying calculations supporting the contingent liabilities/other significant litigations disclosed in the Standalone Financial Statements; - We evaluated management's assessment around those matters that are not disclosed or not considered as contingent liability, as the probability of material outflow is considered to be remote by the management; and - We assessed the adequacy of the Company's disclosures. Based on the above work performed, the assessment in respect of litigations and related disclosures relating to contingent liabilities/other significant litigations in the Standalone Financial Statements is considered to be reasonable.

Information Other than Financial Statements and Auditor's Report Thereon

The company's Board of Directors are responsible for the preparation and presentation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including the Annexure to the board's Report, Share Holder's Information etc., but does not include the financial statement and auditor's report thereon.

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

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

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

Responsibility of the Management and those charged with the Governance for the Financial Statements

The Company's Management and Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statement that gives a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity, and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We also:

- (a) 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.
- (b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude 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.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Change in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (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 the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure - A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- (g) According to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the company is maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail is properly enabled.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally the audit trail has been preserved by the Company as per the statutory requirements for record retention.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- (i) 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 as at March 31, 2026 on its financial position in its Financial Statements - Refer Additional 36 to the 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 their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The company has not declared or paid dividend during the year, hence compliance with section 123 of the Companies Act, 2013 is not applicable.
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 Companies Act, 2013, 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, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

Per, Vidhan Surana
Partner
Membership No. – 041841
UDIN - 26041841CSBFXU6610

Place : Ahmedabad
Date : May 12, 2026

ANNEXURE - A
“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Camex Limited
**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’
section of our report to the Members of Camex Limited of even date)**
Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CAMEX LIMITED** (“the Company”) (**CIN-L17100GJ1989PLC013041**) 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 management of company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (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 internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and explanations 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 31st, 2026, based on the criteria of internal control over financial reporting 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, Surana Maloo & Co.

Chartered Accountants

Firm Reg. No. 112171W

Per, Vidhan Surana

Partner

Membership No. – 041841

UDIN - 26041841CSBFXU6610

Place : Ahmedabad

Date : May 12, 2026

ANNEXURE- B
Annexure to the Independent Auditors' Report of even date on the Financial Statements of "CAMEX LIMITED"
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Camex Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:-

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Right of use assets.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based upon the audit procedure performed and according to the records of the company, we report that, the title in respect of self-constructed buildings and title deeds of immovable properties (other than properties where the company is lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under property, plant and equipment are held in the name of the company as at the balance sheet date.
- (d) According to the information and explanations given to us, we report that the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us, we report that no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act. 1988 and rules made thereunder.
- (ii) (a) According to the information and explanations given to us, the inventory of Raw Material, Stock In Trade, Finished Goods and, Packing Materials, have been physically verified by the management. In our opinion the coverage and procedure of such verification by the management is appropriate. There were no discrepancies of 10% or more in the aggregate for each class of inventory were noticed when compared with the books of account.
- (b) The Company has been sanctioned working capital limits during the year, in excess of ₹ 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets. According to the information given to us and documents furnished to us we report that the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the Company and no material discrepancies have been observed except as stated below.

Summary of reconciliation of differences of stock statements, trade receivables and payables filed by the company (quarterly) with banks as follows.

(₹ in Lakhs)

Quarter	Particulars of Security Provided	Amount as per Books	Amount as per Statement Submitted to Banks	Difference
Jun – 25	Trade Receivables	2,986.21	2,767.61	(218.60)
	Trade Payables	1,249.73	1,238.91	(10.82)
	Inventory	1,643.96	1,643.96	-
Sept-25	Trade Receivables	2,526.16	2,320.11	(206.05)
	Trade Payables	1,199.32	1,199.43	0.11
	Inventory	1,019.61	1,019.61	-
Dec-25	Trade Receivables	2,595.80	2,416.78	(179.02)
	Trade Payables	1,375.37	1,378.27	2.90
	Inventory	981.17	981.17	-
Mar-26	Trade Receivables	2,868.72	2,880.41	11.69
	Trade Payables	1,486.68	1,488.43	1.75
	Inventory	1,401.57	1,401.57	-

- (iii) The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties covered under the register maintained under section 189 of the Companies Act, 2013.

Hence reporting under the provisions of clauses (iii) (a), (b), (c), (d), (e) and (f) of the order are not applicable.

- (iv) In our opinion and according to information and explanation given to us, Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) According to the information and explanations given to us the Company has not accepted deposits (including deemed deposits) from the public within the meaning of Sections 73 to 76 of the Act, and the rules framed there under. Therefore, the reporting requirements of paragraph 3(v) of the Order, is not applicable to the Company.
- (vi) The Company has made and maintained the cost records as prescribed by the Central Government under section 148(1) of the Act and we are of the opinion that, prima facie, the prescribed cost records have been maintained by the company. However, we have not made detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

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

There were no undisputed amounts payable in respect of Goods and Service tax. Provident Fund. Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

- (b) According to the information given to us and documents submitted to us, we have report that statutory dues referred to in sub-clause (a) above which have been not deposited on account of any dispute are as follows:

Nature of statute	Nature of Dues	Amount Demanded (Rs.In Lakhs)	Period to which the amount relates	Forum where dispute is pending
The IncomeTax Act, 1961	Income Tax	64.90	F.Y.2021-22	CPC/Assessing Officer
The IncomeTax Act, 1961	Income Tax	45.68	F.Y.2023-24	CPC/Assessing Officer

- (viii) According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) According to the information and explanation given to us,

- (a) the Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to any lender.
- (b) the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) To the best of our knowledge and belief and as per the information and explanations given to us by the management, in our opinion and as per the information available with us, the company has not availed term loan facilities from banks.
- (d) on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima face, not been used during the year for long-term purposes by the Company.
- (e) on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) the Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year.

- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment during the year and hence reporting under clause 3(x) (b) of the Order is not applicable.

- (xi) (a) According to the information available with us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information available with us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and hence reporting under clause 3(xi)(c) of the order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) As per information given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit report of internal auditor for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.+
- (xv) As per information given to us, during the year the Company has not entered into any non-cash transactions with its, Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) According to the information given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under this clause is not applicable.
- (b) According to the information given to us, the company has not conducted any Non-Banking Financial or Housing Financial Activities without a valid certificate of Registration (CoR) from the Reserve Bank of India. Hence, reporting under this clause is not applicable.
- (c) According to the information given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under this clause is not applicable.
- (d) According to the information given to us, there is no Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under this clause is not applicable.
- (xvii) As per information available with us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.+
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) As per the information available with us, the provisions of Corporate Social Responsibility (CSR) is not applicable to the company and hence, reporting under this clause is not applicable.
- (xxi) The company does not have any subsidiary/associate/JV and no consolidated financial statements are required to be prepared, accordingly the provisions of clause (xxi) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

Per, Vidhan Surana
Partner

Membership No. – 041841
UDIN - 26041841CSBFXU6610

Place : Ahmedabad
Date : May 12, 2026

BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lacs)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	744.35	660.40
(b) Capital Working Progress	4	404.91	-
(c) Other Intangible assets	4	1.70	1.95
(d) Right of Use of Assets	4	86.32	114.31
(e) Financial Assets			
(i) Investments	5	0.46	0.46
(ii) Loans	6	18.02	11.64
(f) Other Non-Current Assets	7	165.86	2.59
Current assets			
(a) Inventories	8	1,401.57	1,312.97
(b) Financial Assets			
(i) Trade receivables	9	2,868.72	2,188.03
(ii) Cash and Cash Equivalents	10	8.71	238.27
(iii) Bank Balance other than (iii) above	11	228.54	173.76
(iv) Loans	12	420.06	439.30
(v) Others	13	11.74	232.97
(c) Current Tax Assets	14	9.59	9.59
(d) Other current assets	15	756.26	767.05
TOTAL		7,126.80	6,153.29
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	16	1,020.87	1,020.87
(b) Other Equity	17	3,588.95	3,261.60
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	515.00	-
(ii) Lease Liability	19	72.67	99.71
(b) Deferred tax liabilities (Net)	20	26.61	26.61
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	168.06	-
(ii) Lease Liability	19	27.04	22.72
(ii) Trade Payables	22		
Due to Micro, Small and Medium Enterprises		58.50	1.82
Due to Others		1,526.79	1,606.92
(iii) Others	23	51.07	36.58
(b) Other Current Liabilities	24	24.82	69.21
(c) Provisions	25	2.30	7.25
(d) Current Tax Liabilities	26	44.12	-
TOTAL		7,126.80	6,153.29

Material accounting policies and notes forming part of Financial Statements.

1 to 56

For and on Behalf of the Board
Camex Limited

Chandraprakash B. Chopra
(Chairman and Managing Director)
DIN - 00375421

Rajesh Nahata
(Whole Time Director)
DIN - 00278873

Anand M. Jain
(Chief Financial Officer)

Vishal Vadhvana
(Company Secretary)
Membership No. A49561

Date : May 12, 2026
Place : Ahmedabad

As per our report of even date attached

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

Per, Vidhan Surana
Partner
Membership No. 041841
UDIN : 26041841CSBFXU6610

Date : May 12, 2026
Place : Ahmedabad

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lacs)

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
I. Revenue From Operations	27	14,955.78	13,365.06
II. Other Income	28	36.34	83.99
III. Total Income (I+II)		14,992.12	13,449.05
IV. Expenses:			
Cost of Materials Consumed	29	6,252.70	1,662.73
Purchases of Stock-In-Trade	30	7,001.95	10,108.28
Changes In Inventories of Finished Goods Work-In-Progress And Stock-In-Trade	31	(68.81)	79.97
Employee Benefits Expenses	32	445.62	410.48
Finance Cost	33	108.98	133.22
Depreciation And Amortization Expense	4	70.16	58.07
Other Expenses	34	766.77	709.11
Total Expenses (IV)		14,577.37	13,161.86
V. Profit/(loss) before exceptional items and tax (III-IV)		414.76	287.19
VI. Exceptional items Income/(Expense)	35	24.42	(6.83)
VII. Profit/(Loss) before Tax (V+VI)		439.18	280.36
VIII. Tax Expense:			
(1) Current Tax		114.42	70.44
(2) Deferred Tax Liability/(Assets)		-	1.74
(3) (Excess) /Short Provision Of Earlier Years			18.81
IX. Profit/ (Loss) For The Period (VII-VIII)		324.76	189.38
X. Other comprehensive Income / (Expenses)			
Other Comprehensive Income/(Expenses) to be reclassified to profit or loss in subsequent periods:			
- Re-measurement gains/(losses) on defined benefit plans		2.59	(2.14)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss			
Other Comprehensive Income/(Expenses) for the year, net of taxes		2.59	(2.14)
XI. Total other comprehensive income		2.59	(2.14)
XII. Profit/ (Loss) For The Period (IX+XI)		327.35	187.23
Earnings per Equity Share: (Face Value ` 10 Per Share)			
(1) Basic in Rupees		3.21	1.83
(2) Diluted in Rupees		3.21	1.83
Material accounting policies and notes forming part of Financial Statements.	1 to 56		

For and on Behalf of the Board
Camex Limited

Chandraprakash B. Chopra
(Chairman and Managing Director)
DIN - 00375421

Rajesh Nahata
(Whole Time Director)
DIN - 00278873

Anand M. Jain
(Chief Financial Officer)

Vishal Vadhvana
(Company Secretary)
Membership No. A49561

Date : May 12, 2026
Place : Ahmedabad

As per our report of even date attached

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

Per, Vidhan Surana
Partner
Membership No. 041841
UDIN : 26041841CSBFXU6610

Date : May 12, 2026
Place : Ahmedabad

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A. Cash Flow From Operating Activities		
Net Profit Before Taxation And Extraordinary Items	414.76	287.19
Loss on Exceptional Item	24.42	(6.83)
Adjustment For :-		
Depreciation	70.16	58.07
Loss/(Profit) on Sale of Property, Plant & Equipment-Net	16.97	23.35
Remeasurement of the net defined benefit liability / asset	2.59	(2.14)
Interest Income	(35.76)	(83.47)
Notional Interest on Lease Liability (Net)	11.86	12.83
Interest Expenses	97.19	120.51
Total	602.18	409.51
Operating Profit (Loss) Before Working Capital Changes		
Adjustment For :-		
(Increase)/ Decrease In Trade Receivables	(680.68)	186.47
(Increase)/ Decrease In Loans & Advances & Other Current Assets	81.61	185.02
(Increase)/ Decrease In Other Bank Balances	(54.78)	16.06
(Increase)/ Decrease In Inventories	(88.60)	(504.18)
Increase/ (Decrease) In Trade Payables & Others	(58.29)	494.69
Cash Generated From Operations	(800.74)	378.06
Direct Tax Paid	(70.36)	(136.79)
Net Cash From Operating Activities (A)	(268.93)	650.78
B. Net Cash Flow From Investment Activities		
Purchase Of Property, Plant & Equipment	(530.77)	(589.35)
Investment in Partnership Firm/LLP	-	-
Proceeds From Sale Of Property, Plant & Equipment	-	108.29
Dividend Received	-	-
Interest Received	35.76	83.47
Net Cash From Investment Activities (B)	(495.01)	(397.60)
C. Cash Flows From Financing Activities		
Interest Paid	(97.19)	(120.51)
(Repayment)/Proceeds of Long Term Borrowings	515.00	(761.93)
(Repayment)/Proceeds of Short term borrowings	168.06	-
Actual Lease Rent Paid	(34.51)	(30.25)
Net Cash From Financial Activities (C)	551.35	(912.69)
Net Increase /(-) Decrease In Cash And Cash Equivalents (A+B+C)	(212.58)	(659.51)
Opening Balance In Cash And Cash Equivalents	238.27	914.93
Closing Balance In Cash And Cash Equivalents	8.71	238.27
Significant accounting policies and notes forming part of Financial Statements	1 to 56	

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended) :

Particulars	Long term Borrowings	Short term Borrowings
Balance as on March 31, 2025	-	-
Net Cash Inflow/(Outflow)	-	168.06
Balance as on March 31, 2026	-	168.06

Notes:

Component of Cash and Cash equivalents	For the Year 2025-26	For the Year 2024-25
Balances With Banks In Current Accounts	0.95	231.92
Cash on Hand	7.76	6.35
Fixed Deposit (Having Maturity of Less Than 12 Months)	-	-
Total cash and cash equivalents (Refer Note 10)	8.71	238.27

The accompanying notes are an integral part of these standalone Ind AS financial statements

The above statement has been prepared following the "Indirect Method" as set out in "Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows" issued by The Institute Of Chartered Accountants of India.

For and on Behalf of the Board
Camex Limited

Chandraprakash B. Chopra
(Chairman and Managing Director)
DIN - 00375421

Rajesh Nahata
(Whole Time Director)
DIN - 00278873

Anand M. Jain
(Chief Financial Officer)

Vishal Vadhvana
(Company Secretary)
Membership No. A49561

Date : May 12, 2026
Place : Ahmedabad

As per our report of even date attached

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

Per, Vidhan Surana
Partner
Membership No. 041841
UDIN : 26041841CSBFXU6610

Date : May 12, 2026
Place : Ahmedabad

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity Share Capital

For the year ended March 31, 2026

As at April, 1, 2025	Changes in Equity Share Capital due to prior year errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	As at March, 31, 2026
1,02,08,700	-	-	-	1,02,08,700

For the year ended March 31, 2025

As at April 1, 2024	Changes in Equity Share Capital due to prior year errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	As at March 31, 2025
1,02,08,700	-	-	-	1,02,08,700

B. Other Equity

Particulars	Reserves and Surplus		FVOCI Reserve(NR)	Total Equity
	Security Premium	Retained Earnings		
Balance as at April 1, 2025	188.50	3,059.64	6.53	3,254.67
Total Comprehensive income for the year	-	324.76	2.59	327.35
Balance as at March 31, 2026	188.50	3,384.40	9.12	3,582.02

Particulars	Reserves and Surplus		FVOCI Reserve(NR)	Total Equity
	Security Premium	Retained Earnings		
Balance as at 1st April, 2024	188.50	2,870.26	8.68	3,067.44
Total Comprehensive income for the year	-	189.38	(2.14)	187.23
Balance as at 31st March, 2025	188.50	3,059.64	6.53	3,254.67

Significant accounting policies and notes forming part of Financial Statements. 1 to 56

For and on Behalf of the Board
Camex Limited

Chandraprakash B. Chopra
(Chairman and Managing Director)
DIN - 00375421

Rajesh Nahata
(Whole Time Director)
DIN - 00278873

Anand M. Jain
(Chief Financial Officer)

Vishal Vadhvana
(Company Secretary)
Membership No. A49561

Date : May 12, 2026
Place : Ahmedabad

As per our report of even date attached

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

Per, Vidhan Surana
Partner
Membership No. 041841
UDIN : 26041841CSBFXU6610

Date : May 12, 2026
Place : Ahmedabad

NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note 1 Corporate Information

Camex Limited (the company) is a public limited (Listed) company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is listed on Bombay Stock Exchange (BSE). The Company is engaged in business of manufacturing, trading, Import and Export of Dyes, Chemicals & Intermediates, Fiber glass, Metals and Coal Minerals & other.

Note 2 Basis of Preparation

a. Statement of Compliance

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Company's standalone financial statements up to and for the year ended 31 March 2026 were prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Act and other relevant provisions of the Act.

b. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded to the nearest Lakhs. Except when otherwise indicated.

c. Basis of Measurement

The financial statements have been prepared on historical cost basis, except certain financial assets and liabilities which have been measured at fair value, defined benefits plan and contingent consideration. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

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 Act. Based on the nature of products and the time between 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 purposes of current/non-current classification of assets and liabilities.

Current versus non-current classification:-

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

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

d. Use of estimates and judgments

In preparing these standalone financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Management also needs to exercise judgment in applying the group's accounting policies. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be adjusted due to estimates

and assumptions turning out to be different from those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgments;

The areas involving critical estimates or judgments are: -

- a) Estimated useful life of Property, Plant & Equipment and Intangible Assets – Refer Accounting Policy Note No. 3.1
- b) Recognition of revenue - Refer accounting policies – 3.5
- c) Recognition, Measurement, De-Recognition and Impairment of Financial and Non-Financial Assets and Financial and Non-Financial Liabilities – Refer Accounting Policies Note No. 3.6
- d) Estimation of current tax and deferred tax expense and payable – Refer accounting policies – 3.9
- e) Estimation of defined benefit obligation – Refer accounting policies – 3.10
- f) Estimation of fair values of contingent liabilities - Refer accounting policies – 3.11
- g) The Company exercises judgement in assessing whether long-term security deposits contain a significant financing component under Ind AS 109. Based on the nature of deposits and materiality assessment, certain deposits with utility and statutory authorities have been carried at transaction value.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

Going concern assumption;

These Financial Statements have been prepared on a going concern basis. The management has, given the significant uncertainties arising out of the various situations, assessed the cash flow projections and available liquidity for a period of at least twelve months from the date of this Financial Statements. Based on this evaluation, management believes that the Company will be able to continue as a "going concern" in the foreseeable future and for a period of at least twelve months from the date of these Financial Statements based on the following:

- Expected future operating cash flows based on business projections, and
- Available credit facilities with its bankers

Based on the above factors, the management has concluded that the "going concern" assumption is appropriate. Accordingly, the Financial Statements do not include any adjustments regarding the recoverability and classification of the carrying amount of assets and classification of liabilities that might result, should the Company be unable to continue as a going concern.

e. Measurement of fair values

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the Management.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (Un-observable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

-Note 51 - Financial instruments

Note 3 Material Accounting Policies

3.1 Property, plant and equipment:

➤ **Recognition and Measurement**

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

➤ **Subsequent Expenditure**

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred unless they meet the recognition criteria for capitalization under Property, Plant and Equipment.

➤ **Depreciation and amortization**

Depreciation on tangible assets is provided on the Straight-Line Method (SLM) over the useful life of the assets as prescribed under Schedule II to the Companies Act, 2013. In respect of the fixed assets purchased during the year, depreciation is provided on pro rata basis from the date on which such asset is ready to be put to use.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions/disposals is provided on a pro-rata basis i.e. from /up to the date on which asset is ready for use/ disposed off.

➤ **De-recognition**

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The consequential gain or loss is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss.

3.2 Capital Work-in-progress:

Capital work-in-progress represents directly attributable costs of construction to be capitalized. All other expenses including interest incurred during construction period are capitalized as a part of the construction cost to the extent to which these expenditures are attributable to the construction as per Ind AS-23 "Borrowing Costs". Interest income earned on temporary investment of funds brought in for the project during construction period are set off from the interest expense accounted for as expenditure during the construction period. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as other non-current assets.

3.3 Intangible Assets:

➤ **Recognition and Measurement**

Intangible assets including those acquired by the company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses (if any).

➤ Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic Benefits embodied in the specific asset to which it relates. All other expenditure is Recognized in profit or loss as incurred.

➤ Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight line method, and is included in depreciation and amortization in Statement of Profit and loss.

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

➤ De-Recognition

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an intangible asset is measured as the difference Between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

An item of intangible asset initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the statement of profit and loss when the asset is derecognized. Intangible fixed assets are amortized on straight line basis over their estimated useful economic life.

3.4 Leases

- The Company's lease asset classes primarily consist of leases for Land. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.
- The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The ROU asset is measured at cost, which includes the amount of the initial lease liability adjusted for lease payments made at or before the commencement date, initial direct costs, and an estimate of costs to restore the underlying asset.
- The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The lease liability is increased by interest cost and reduced by lease payments made.
- The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.
- The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets (assets of less than USD 5,000 in value). The Company recognizes the lease payments associated with these leases as an expense over the lease term.

3.5 Foreign Currency Transactions

The Company's financial statements are presented in INR, which is also the Company's functional & reporting currency.

A. 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 the date of transaction.

B. Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are measured in terms of historical costs denominated in foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

C. Exchange Differences:

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements including receivables and payables which are likely to be settled in foreseeable future, are recognized as income or as expenses in the year in which they arise. All other exchange differences are recognized as income or as expenses in the period in which they arise.

Transactions covered under forward contracts are accounted for at the contracted rate. All export proceeds have been accounted for at the rate of exchange at the time of raising invoices. Foreign exchange fluctuations as a result of the export sales have been

adjusted in the statement of profit and loss account and export proceeds not realized at the balance sheet date are restated at the rate prevailing as at the balance sheet date.

3.6 Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

➤ **Sale of Goods**

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

The timing of transfers of risks and rewards varies depending on the individual terms of sale.

- Export benefits are recognized as Income when the right to receive credit as per the terms of the scheme is established and there is no significant uncertainty regarding the claim.

➤ **Contract Balances**

a. Trade Receivables:

Receivable represents the Company's right to an amount of consideration that is unconditional.

b. Contract Liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made. Contract liabilities are recognized as revenue when the Company performs under the contract.

c. Other Operating and Non-Operating Income

- (i) For all debt instruments measured either at amortized cost or at fair value through other comprehensive income [OCI], interest income is recorded using the effective interest rate [EIR]. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument [for example, prepayment, extension, call and similar options] but does not consider the expected credit losses.
- (ii) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.
- (iii) Dividend income from investments is recognized when the Company's right to receive payment is established which is generally when shareholders approve the dividend.

3.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options.

➤ **Recognition and Initial Measurement**

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

➤ **Classification and Subsequent Measurement - Financial Assets**

On initial recognition, a financial asset is classified as measured at

- Amortized Cost
- FVOCI – Debt Investment
- FVOCI – Equity Investment
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period to the company change its business model for managing financial assets.

Financial Assets are measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL.

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At present, the Company does not have investments in any debt securities classified as FVOCI.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

➤ **De-recognition of financial assets**

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expires, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions where by it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not de-recognized.

➤ **Impairment of financial instruments**

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) Model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial Assets measured at amortized cost and
- b) Financial Assets measured at FVOCI - debt investments

At each reporting date, the company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is "credit-impaired" when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial Difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition, which are measured as 12 month expected credit losses.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Twelve months expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of Expected Credit Losses:-

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of Allowance for Expected Credit Losses:-

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

➤ **Impairment of Non-Financial Assets**

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

➤ **Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses [including impairment gains or losses] or interest.

➤ **Financial Liabilities - Classification and Subsequent Measurement, Gain and Losses**

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gain and losses are recognized in profit and loss.

➤ **Loans and Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or

costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

➤ **De-recognition of financial liabilities**

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

➤ **Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

➤ **Operating Cycle**

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 of the Companies Act, 2013. Operating cycle is the time from start of the project to the realization in cash or cash equivalents.

3.8 Inventories

Inventories are measured at the lower of cost and net realizable value after providing loss for obsolesce, if any. The cost of inventories is determined using the first in first out (FIFO) method and includes expenditure incurred in acquiring inventories, production or conversion and other costs incurred in bringing them to their respective present location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. The comparison of cost and Net Realizable Value is made on an item by item basis.

Net realizable value is estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated costs necessary to make the sale. The net realizable value of work in progress is determined with reference to selling prices of finished products.

3.9 Income Tax

Income tax comprises of current and deferred tax. It is recognized in the statement of profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

➤ **Current Tax**

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

➤ **Deferred Tax**

Deferred tax is recognized in respect of timing differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable timing differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets un-recognized or recognized, are reviewed at each reporting date and are recognized/reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Any tax credit available is recognized as deferred tax to the extent that it is probable that future taxable profit will be available against which the unused tax credit can be utilized. The said asset is created by way of credit to the statement of Profit and loss and shown under the head of deferred tax.

3.10 Employee Benefits

➤ **Short Term Employee Benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid e.g. Under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably. Leave Entitlement Benefits are paid on yearly basis to respective employees.

➤ **Retirement Benefits**

Retirement benefits in the form of provident fund and superannuation fund are defined contribution plans. The Company has no obligation, other than the contributions payable to provident fund and superannuation fund. The Company recognizes contribution payable to these funds as an expense, when an employee renders the related service.

In respect of gratuity liability, the Company operates defined benefit plan with LIC wherein contributions are made to a separately administered fund. The costs of providing benefits under this plan are determined on the basis of actuarial valuation at each reporting date being carried out using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

- Service costs comprising current service costs; and
- Net interest expense or income

3.11 Provisions and Contingencies (Other than for Employee Benefits)

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

The unwinding of the discount is recognized as finance cost. Expected future operating losses are not provided for.

Contingencies: -

Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

3.12 Determination of Lease Term and Discount Rate

A. Determination of Lease Term:

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

B. Estimating the Incremental Borrowing Rate:

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate that the Company have to pay to borrow over a similar terms, and with a similar security, the funds necessary to obtain an asset of similar value to the right-to-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which require estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs when available and is required to make certain entity / lease transaction specific estimates. The weighted average incremental borrowing rate applied to lease liabilities is 10.50% (previous year 10.50%).

3.13 Cash and Cash Equivalents

Cash and cash equivalent comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.14 Exceptional items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

Note-4 : Property, Plant & Equipment

Particulars	Tangible Asset								Total-A	Capital Working Progress - B	Intangible Asset	Right of Use of Asset	Total (A+B+C+D)
	Leasehold Land	Office Buildings	Factory Buildings	Plant And Machinery	Furniture And Fixtures	Office Equipment	Computers	Vehicles					
Gross Block/ As at 1st April, 2025	277.79	5.31	-	221.20	43.39	62.22	20.89	172.77	803.57	-	2.50	139.97	946.04
Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Impact of adoption of Ind AS 116	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	86.52	0.36	5.65	3.73	29.60	125.86	404.91	-	-	530.77
Disposal/Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2026	277.79	5.31	-	307.72	43.74	67.87	24.62	202.37	929.43	404.91	2.50	139.97	1,476.82
Accumulated As at 1st April, 2025	-	-	-	16.38	37.22	35.33	18.76	35.47	143.17	-	0.55	25.66	169.38
Depreciation	-	0.17	-	15.84	0.47	6.80	1.49	17.14	41.91	-	0.25	27.99	70.16
Disposal/Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2026	-	0.17	-	32.22	37.69	42.13	20.26	52.61	185.08	-	0.80	53.66	239.54
Net Block As at 31st March, 2026	277.79	5.14	-	275.49	6.05	25.74	4.36	149.76	744.35	404.91	1.70	86.32	1,237.28

Particulars	Tangible Asset								Total-A	Capital Working Progress - B	Intangible Asset	Right of Use of Asset	Total (A+B+C+D)
	Leasehold Land	Office Buildings	Factory Buildings	Plant And Machinery	Furniture And Fixtures	Office Equipment	Computers	Vehicles					
Gross Block/ As at 1st April, 2024	-	-	13.28	157.05	41.60	41.73	25.87	187.58	467.11	-	2.50	-	469.60
Cost Impact of adoption of Ind AS 116	-	-	-	-	-	-	-	-	-	-	-	-	139.97
Additions	277.79	5.31	-	202.09	2.05	20.70	0.70	80.71	589.35	-	-	-	589.35
Disposal/Transfer	-	-	13.28	137.94	0.27	0.21	5.68	95.52	252.89	-	-	-	252.89
As at 31st March, 2025	277.79	5.31	-	221.20	43.39	62.22	20.89	172.77	803.57	-	2.50	139.97	946.04
Accumulated As at 1st April, 2024	-	-	2.55	70.32	37.10	31.34	23.28	84.81	249.41	-	0.30	-	249.70
Depreciation Depreciation/Amortisation for the year	-	-	0.13	10.51	0.33	4.11	0.79	16.29	32.16	-	0.25	25.66	58.07
Disposal/Transfer	-	-	2.68	64.45	0.21	0.12	5.31	65.63	138.40	-	-	-	138.40
As at 31st March, 2025	-	-	-	16.38	37.22	35.33	18.76	35.47	143.17	-	0.55	25.66	169.38
Net Block As at 31st March, 2025	277.79	5.31	-	204.82	6.16	26.89	2.13	137.29	660.40	-	1.95	114.31	776.66

Notes:

- Intangible assets comprise computer software used by the Company and are stated at cost less accumulated amortisation and impairment losses, if any, in accordance with Ind AS 38 - Intangible Assets. Amortisation is provided on a straight-line basis over the estimated useful life of 10 years, based on management's assessment of the expected period over which the asset will generate economic benefits. The management believes that the estimated useful life is aligned with the nature and usage of the software and is consistent with the principles prescribed under Schedule II to the Companies Act, 2013.
- Right-of-use assets represent the Company's right to use underlying leased assets recognised in accordance with Ind AS 116 - Leases. Such assets are depreciated on a straight-line basis over the lease term or the useful life of the underlying asset, whichever is lower.
- Capital Work-in-Progress Consists of the followings

Particulars	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Factory Building and Other Set up	404.91	-
Total	404.91	-

iv) CWIP aging schedule

CWIP	Amount in CWIP for a period of 31st March, 2026				Balance as at
	Less than 1 year	1-2 years	2-3 years	More than 3 years	31st March, 2025
Project in Progress - Building & Set up	404.91	-	-	-	404.91
Project Temporarily Suspended	-	-	-	-	-
Total	404.91	-	-	-	404.91

Particulars	Tangible Asset							Total-A	Intangible Asset**	Total (A+B)
	Leasehold Land	Office Buildings	Factory Buildings	Plant And Machinery	Furniture And Fixtures	Office Equipment	Computers	Vehicles	Computer Software-B	
Gross Block/Cost	-	-	13.28	155.89	41.60	38.08	25.00	202.32	2.50	478.66
Impact of adoption of Ind AS 116	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	1.26	-	7.30	0.87	-	-	9.42
Disposal/Transfer	-	-	-	0.10	-	3.64	-	14.74	-	18.48
As at 31st March, 2024	-	-	13.28	157.05	41.60	41.73	25.87	187.58	2.50	469.60
As at 1st April, 2023	-	-	2.15	60.42	36.80	32.50	22.22	76.24	0.05	230.37
Depreciation/Amortisation for the year	-	-	0.40	9.93	0.30	2.31	1.07	16.73	0.25	30.98
Disposal/Transfer	-	-	-	0.03	-	3.46	-	8.16	-	11.65
As at 31st March, 2024	-	-	2.55	70.32	37.10	31.34	23.28	84.81	0.30	249.70
As at 31st March, 2024	-	-	10.73	86.73	4.50	10.39	2.59	102.76	2.20	219.90

Particulars	Tangible Asset							Intangible Asset**	Total
	Leasehold Land	Office Buildings	Factory Buildings	Plant And Machinery	Furniture And Fixtures	Office Equipment	Computers	Vehicles	
Gross Block/Cost	-	-	13.28	200.67	38.74	36.38	23.96	202.32	515.35
Impact of adoption of Ind AS 116	-	-	-	-	-	-	-	-	-
Additions	-	-	-	0.30	2.86	1.70	1.05	-	8.40
Disposal/Transfer	-	-	-	45.08	-	-	-	-	45.08
As at 31st March, 2023	-	-	13.28	155.89	41.60	38.08	25.00	202.32	478.66
As at 1st April, 2022	-	-	1.74	65.07	36.68	30.84	21.00	58.99	214.32
Depreciation/Amortisation for the year	-	-	0.40	11.75	0.12	1.65	1.22	17.25	32.45
Disposal/Transfer	-	-	-	16.40	-	-	-	-	16.40
As at 31st March, 2023	-	-	2.15	60.42	36.80	32.50	22.22	76.24	230.37
As at 31st March, 2023	-	-	11.13	95.47	4.80	5.58	2.79	126.08	248.29

*Intangible Assets are amortised over a period of 10 years.

Camex Limited

Note-5 : Non Current Financial Assets - Investment

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Investments (Unquoted)		
Investments at Cost		
- Investment In Equity Instruments	0.46	0.46
Total	0.46	0.46

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregate Amount Of Unquoted Investments	0.46	0.46

Investment In Equity Instruments

Name of the Body Corporate	Subsidiary / Associate / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)	
		2025-26	2024-25			2025-26	2024-25	2025-26	2024-25
Bharuch Eco Aqua Infra Private Limited	Others	4,609	4,609	Unquoted	Fully Paid	-	-	0.46	0.46

Note - 6 Non Current Financial Assets - Loans

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Security and Other Deposits	18.02	11.64
Total	18.02	11.64

Security deposits are measured at amortised cost in accordance with Ind AS 109 – Financial Instruments. Deposits with utility service providers and statutory authorities, where the impact of discounting is not material, are carried at transaction value.

Note - 7 Non Current Assets - Others

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Capital Advances	163.91	-
Prepaid Lease Rent Expense (Ind AS)	1.95	2.59
Total	165.86	2.59

Capital advances primarily represent advances paid for acquisition of plant and machinery, equipment and other capital items.

Note -8 Inventories

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	606.50	586.71
Finished Goods	151.69	142.61
Stock In Trade	632.69	574.05
Packing Material	10.70	9.60
Total	1,401.57	1,312.97

Note : Inventories are valued at the lower of cost and net realisable value ("NRV"). Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition and is determined using the FIFO method.

Note - 9 Trade Receivables

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables		
Considered Good - Secured	95.82	-
Considered Good - Unsecured	2,772.90	2,188.03
Total	2,868.72	2,188.03

*Trade Receivables have been offered as security against the working capital facilities provided by the bank.

Trade Receivable stated above include debts due by:

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Directors	-	-
Other officers of the Company	-	-
Firm/ Company In Which some of the Directors And Company Are Partner / Member	13.60	18.33
Total	13.60	18.33

Note - 10 Cash And Cash Equivalents

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Balances With Banks	0.95	231.92
Cash on Hand	7.76	6.35
Total	8.71	238.27

Note - 11 Other Bank Balances

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposit held as Margin Money with Banks*	228.54	173.76
Total	228.54	173.76

Fixed Deposits are pledged as margin money against bank guarantees/letters of credit and other non-fund based credit facilities provided by banks.

Note - 12 Current Financial Assets - Loans

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Other Advances	420.06	439.30
Total	420.06	439.30

Note - 13 Current Financial Assets - Other

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued Interest receivable	0.90	6.70
Security Deposit	10.84	19.63
Insurance Claim Receivable (Refer Note No. 34)	-	206.64
Total	11.74	232.97

Security deposits are measured at amortised cost in accordance with Ind AS 109 – Financial Instruments. Deposits with utility service providers and statutory authorities, where the impact of discounting is not material, are carried at transaction value.

Camex Limited

Note - 14 Current Tax Assets

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Refund Receivable	9.59	-
Total	9.59	-

Note - 15 Current Assets - Other

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Vendors	462.51	458.40
Prepaid Expenses	124.75	102.40
Advance paid to the Gratuity Fund	6.45	5.14
Balance with Govt. Authorities	162.54	201.11
Total	756.26	767.05

Note-16 : Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount (₹ in Lacs)	Number	Amount (₹ in Lacs)
Authorised Equity Shares of ₹ 10 each	2,50,00,000	2,500.00	1,10,00,000	1,100.00
Issued Equity Shares of ₹ 10 each	1,02,08,700	1,020.87	1,02,08,700	1,020.87
Subscribed & Paid up Equity Shares of ₹ 10 each fully paid	1,02,08,700	1,020.87	1,02,08,700	1,020.87

Authorised Share capital:

The Company, by way of Postal Ballot (including e-voting), the results of which were declared on 27th December 2025, has increased its Authorised Share Capital from ₹1,100 Lakhs (comprising 110 Lakhs Equity Shares of ₹10 each) to ₹2,500 Lakhs (comprising 250 Lakhs Equity Shares of ₹10 each). Consequently, the Capital Clause (Clause V) of the Memorandum of Association of the Company was substituted to reflect the increased Authorised Share Capital.

16.1 Terms / Rights attached to Equity Shares:

The Company has only one class of equity share having par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(A) Reconciliation of Number of shares outstanding and the amount of share capital

Particulars	Equity Shares			
	As at March 31, 2026		As at March 31, 2025	
	Number	Amount (₹ in Lacs)	Number	Amount (₹ in Lacs)
Shares outstanding at the beginning of the year	1,02,08,700	1,020.87	1,02,08,700	1,020.87
Shares outstanding at the end of the year	1,02,08,700	1,020.87	1,02,08,700	1,020.87

(B) Shareholders holding more than 5% equity share capital in the company

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding
Chandraprakash B. Chopra	19,16,730	18.78	19,16,730	18.78
Camex Speciality Pvt. Ltd.	10,00,000	9.80	10,00,000	9.80
Rahul C. Chopra	13,61,670	13.34	13,61,670	13.34
Rajesh Nahata	9,94,509	9.74	9,94,509	9.74

(C) Shareholding of Promoters

Shares held by promoters as at 31 March,2026	As at March 31, 2026		As at March 31, 2025		% Change during the year	
	No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding
Chandraprakash B. Chopra	19,16,730	18.78	19,16,730	18.78	-	-
Camex Speciality Pvt. Ltd.	10,00,000	9.80	10,00,000	9.80	-	-
Rahul C. Chopra	13,61,670	13.34	13,61,670	13.34	-	-
Jayshri C. Chopra	68,795	0.67	68,795	0.67	-	-
Chandraprakash B Chopra HUF	1,07,800	1.06	1,07,800	1.06	-	-
Preksha Rahul Chopra	76,476	0.75	76,476	0.75	-	-
Nirmaladevi Mahaveer Chopra	9,590	0.09	47,145	0.46	(37,555)	(0.37)

Shares held by promoters as at 31 March,2025	As at March 31, 2025		As at March 31, 2024		% Change during the year	
	No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding	No. of Shares held	% of Share Holding
Chandraprakash B. Chopra	19,16,730	18.78	19,16,730	18.78	-	-
Camex Speciality Pvt. Ltd.	10,00,000	9.80	10,00,000	9.80	-	-
Rahul C. Chopra	13,61,670	13.34	13,61,670	13.34	-	-
Jayshri C. Chopra	68,795	0.67	48,385	0.47	20,410	0.20
Chandraprakash B Chopra HUF	1,07,800	1.06	5,07,800	4.97	(4,00,000)	(3.91)
Preksha Rahul Chopra	76,476	0.75	76,476	0.75	-	-
Nirmaladevi Mahaveer Chopra	47,145	0.46	47,145	0.46	-	-

Note-17 : Other Equity

As at March 31, 2026

(₹ in Lacs)

Particulars	Reserves and Surplus		FVOCI Reserve(NR)	Total Equity
	Securities Premium	Retained Earnings		
Balance as at April 1, 2025	188.50	3,059.64	13.46	3,261.60
Profit/(Loss) for the year	-	324.76	-	324.76
Transfer from / to	-	-	-	-
Other Comprehensive income/(loss) for the year	-	-	-	-
- Remeasurement Gain/(Loss) on Defined Benefit Plans	-	-	2.59	2.59
Balance as at March 31, 2026	188.50	3,384.40	16.05	3,588.95

As at March 31, 2025

(₹ in Lacs)

Particulars	Reserves and Surplus		FVOCI Reserve(NR)	Total Equity
	Securities Premium	Retained Earnings		
Balance as at April 1, 2024	188.50	2,870.26	15.61	3,074.37
Profit/(Loss) for the year	-	189.38	-	189.38
Transfer from / to	-	-	-	-
Other Comprehensive income/(loss) for the year	-	-	-	-
- Remeasurement Gain/(Loss) on Defined Benefit Plans	-	-	(2.14)	(2.14)
Balance as at March 31, 2025	188.50	3,059.64	13.46	3,261.60

Camex Limited

Note - 18 Non-Current Financial Liabilities - Borrowings

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Loans from Related Party		
Inter Corporate Loans*	515.00	-
Total	515.00	-

*Inter-corporate loans are unsecured loans re-payable on demands, schedule of repayment of principal and payment of interest has not been stipulated and the same is considered as mutually agreed upon between the parties.

Note - 19 Lease Liability

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liability	72.67	99.71
Total	72.67	99.71

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	122.43	-
Add: Addition During The Year*	-	138.60
Add: Interest Accrued on Lease Liability	11.79	12.71
Less: Cash Outflows For Lease	(34.51)	(28.88)
Total	99.71	122.43

*Company has entered into Lease Contract for Leashold Land situated at Chhatral Unit, having Lease Term of 5 Years.

Maturity analysis of carrying value of lease liability

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current (within 12 Months)	27.04	22.72
Non- Current (After 12 Months)	72.67	99.71
Total	99.71	122.43

Note - 20 Deferred tax liabilities

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities		
Due to Property, Plant & Equipments	26.61	26.61
Total	26.61	26.61

Reconciliation of the Effective Tax Rate

Particulars	As at March 31, 2026	As at March 31, 2025
Profit Before Tax	439.18	280.36
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expenses	110.53	70.56
Tax Effect of:		
Disallowances	23.54	19.94
Additional Allowances	(22.87)	(20.07)
Effect of tax on sales of Land & Building		
Effect of tax on Dividend income		
Current Tax (A)	111.20	70.44
Current Tax Provision (As per MAT)		
Tax of Earlier Years (B)		
Tax Expenses Recognized in Statement of Profit & Loss (A+B)	111.20	70.44
Effective Tax Rate	25.32%	25.12%

Deferred tax liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Increase/ (Decrease) in Deferred Tax Liabilities		
Change due to Property, Plant & Equipments	(0.00)	1.74
Deferred Tax Expenses	(0.00)	1.74

Note - 21 Current Financial Liabilities - Borrowings

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand		
From Axis Bank Limited		
Cash Credit Facilities	168.06	-
Total	168.06	-

1) Working Capital Facilities - Axis Bank Limited

Working Capital Facilities From Axis Bank Limited is secured by Primary and Collateral Securities as per below:-

Primary Security

- i) The cash credit facilities from Axis Bank Limited, is hypothecation over entire current assets of the company (Present and future).

Collateral Security

- i) Equitable Mortgage of land situated at New Block No. 497 at Mouje Bhojan-Moti, Taluka Kalol admeasuring 19781 sq mtrs. In the name of M/s. Vasundhara Seamless Stainless Tubes Private Limited.
- ii) The above credit facilities are further secured by personal guarantees of **Mr. Chandraprakash B. Chopra** and Corporate guarantee of **M/s. Vasundhara Seamless Stainless Tubes Private Limited**.

Rate of Interest

Interest rate on above short term credit facilities for Cash Credit is at 8.00% p.a. (i.e. 2.75% above Repo 5.25 % p.a.) charged by Axis Bank and on Packing Credit Limit at 7.75% (i.e. 2.50% above Repo 5.25% p.a.) As per sanction letter dated 31.01.2026.

Note - 22 Trade Payables

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
Micro and Small Enterprises	58.50	1.82
Others*	1,526.79	1,606.92
Total	1,585.29	1,608.73

*Trade Payables amounting to ₹ 828.62 Lacs are secured against Letter of Credit (PY.₹ 718.41 Lacs)

Disclosure Under MSMED Act, 2006	As at March 31, 2026	As at March 31, 2025
Principal amount due to suppliers under MSMED Act, 2006	58.50	1.82
Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
Interest accrued and remaining unpaid at the end of each of the year to suppliers under	-	-

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the company.

Camex Limited

Note - 23 Current Financial Liabilities - Others

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Creditors For Capital Items	7.80	0.03
Provision For Employee Benefit	43.27	36.55
Total	51.07	36.58

Note - 24 Other Current Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Duties And Taxes	12.10	19.57
Secuirty Deposit From Customers	-	0.36
Contract Liabilities - Customer Advances (Refer Note - 54)	12.73	49.28
Other Payables	-	-
Total	24.82	69.21

Note - 25 Current Provisions

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision For Expenses	2.30	7.25
Total	2.30	7.25

Note - 26 Current Tax Liabilities

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Liabilities (Net)	44.12	-
Total	44.12	-

Note - 27 Revenue From Operations

(₹ in Lacs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Sale of Products	14,866.90	13,237.72
Other Operating Revenues*	88.88	127.34
Total	14,955.78	13,365.06

*Other Operating revenue includes export incentives and exchange gains.

Breakup of sales

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Domestic Sales	13,272.70	11,934.23
Export Sales	1,594.20	1,303.48
Total	14,866.90	13,237.72

Segment-Wise Break-up of Sales

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Trading		
- Dyes and Chemicals	1,609.35	5,547.20
- Fiber Glass	6,358.06	5,385.41
Manufacturing		
- Dyes and Chemicals	6,899.48	2,305.10
Total	14,866.90	13,237.72

Note - 28 Other Income

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest Income	35.76	83.47
Interest on Deferred Security Deposit (Ind AS)	0.58	0.53
Total	36.34	83.99

Note - 29 Cost of Materials Consumed

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening Stock of Raw Material	586.71	2.57
Purchase (Including Purchase Expenses)	6,272.49	2,246.87
Closing Stock of Raw Material	606.50	586.71
Raw Material Consumed	6,252.70	1,662.73

Note - 30 Purchase of Stock In Trade

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Purchase of Traded Goods	6,562.58	9,443.57
Purchase Related Expenses	439.37	664.71
Total	7,001.95	10,108.28

Cost of Traded Goods	For the Year ended March 31, 2026	For the Year ended March 31, 2025
- Dyes and Chemicals	1,284.93	5,104.61
- Fiber Glass	5,717.02	5,003.67
Total	7,001.95	10,108.28

Note - 31 Change In Inventories Of Finished Goods And Work In Progress

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Finished Goods		
Opening Stock of Finished Goods	147.78	305.24
Closing Stock of Finished Goods	162.39	147.78
Change In Inventories of Finished Goods (A)	(14.61)	157.47
Stock-in-Trade		
Opening Stock of Stock-in-Trade	578.48	500.98
Closing Stock of Stock-in-Trade	632.69	578.48
Change In Inventories of Traded Goods (B)	(54.20)	(77.50)
Total (A+B)	(68.81)	79.97

Camex Limited

Note - 32 Employee Benefits Expenses

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salary, Wages and Bonus	322.34	274.00
Director's Remuneration	97.90	101.90
Contribution to PF and Other Funds	17.66	24.56
Staff Welfare Expenses	7.72	10.02
Total	445.62	410.48

As per Actuarial Valuation Report, the company has recognised as an expenses in profit and loss account in respect of defined contribution plan ₹ 3.24 Lakhs (P.Y ₹ 2.64 Lakhs) administrated by government.

Defined benefit plan and long term employment benefit

Defined Benefit Plan (Gratuity)

With effect from November 21, 2025, the Government of India notified the Code on Social Security, 2020, the Occupational Safety, Health and Working Conditions Code, 2020, the Industrial Relations Code, 2020, and the Code on Wages, 2019 (collectively, the "Labour Codes"), which consolidate and replace the existing central labour laws. The Ministry of Labour and Employment released the draft rules under the Labour Codes on December 30, 2025; however, these rules are yet to be notified. In addition, several State Governments have issued state-specific legislations pursuant to the Labour Codes.

The Company is evaluating the overall impact of the Labour Codes. While this assessment is ongoing, management currently does not foresee any material impact resulting from their implementation.

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
	Gratuity	Gratuity
	(Funded)	(Funded)
Change in the present value of the defined benefit obligation.		
Opening defined benefit obligation	47.58	55.60
Interest cost	2.57	3.22
Current service cost	3.69	3.49
Benefits paid	(1.62)	(17.40)
Actuarial (gain) / losses on obligation - due to change in demographic assumptions	-	-
Actuarial (gain) / losses on obligation - due to change in financial assumptions	(0.05)	0.62
Actuarial (gain) / losses on obligation - due to experience	(1.42)	2.05
Closing defined obligation	50.75	47.58
Change in the fair value of plan asset		
Opening fair value of plan assets	52.72	65.34
Adjustment in the opening fund		
Return on plan assets excluding amounts included in interest income	1.11	0.53
Expenses deducted from the fund		-
Expected return on plan assets	3.02	4.07
Contributions by employer	1.96	0.19
Benefits paid	(1.62)	(17.40)
Closing fair value of plan assets	57.20	52.72
Employee Benefit Expense for Current Period		
Current service cost	3.69	3.49
Net interest cost	(0.46)	(0.86)
Total included in Employee Benefit Expense	3.24	2.64

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
	Gratuity	Gratuity
	(Funded)	(Funded)
Amount recognized in the balance sheet:		
(Assets) / Liability at the end of the year	50.75	47.58
Fair value of plan Assets at the end of the year	(57.20)	(52.72)
Difference	6.45	5.14
Unrecognized past Service cost		-
(Assets)/ Liability recognized in the Balance Sheet	(6.45)	(5.14)
(Income)/Expenses recognized in Other Comprehensive Income (OCI) for the period		
Due to Change in financial assumptions	(0.05)	0.62
Due to change in demographic assumption	-	-
Due to experience adjustments	(1.42)	2.05
Return on Plan Assets, excluding Interest Income	(1.11)	(0.53)
Net (Income)/ Exps. For the period recognised in OCI	(2.59)	2.14
Principal actuarial assumptions as at Balance sheet date:		
Discount rate	6.60%	6.55%
[The rate of discount is considered based on market yield on Government Bonds having currency and terms consistence with the currency and terms of the post employment benefit obligations]		
Expected rate of return on the plan assets	6.60%	6.55%
[The expected rate of return assumed by the insurance company is generally based on their Investment patterns as stipulated by the Government of India]		
Annual increase in salary cost	6.00%	6.00%
[The estimates of future salary increases considered in actuarial valuation, take account of Inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market]		
The categories of plan assets as a % of total plan assets are		
Insurance Company	100.00%	100.00%
Sensitivity Analysis		
Projected Benefit Obligation on Current Assumptions	50.75	47.58
Delta effect of +0.5% of change in Rate of Discounting	50.20	47.07
Delta effect of -0.5% of change in Rate of Discounting	51.31	48.11
Delta effect of +0.5% of change in Rate of Salary Increase	51.27	48.07
Delta effect of -0.5% of change in Rate of Salary Increase	50.24	47.09
Delta effect of +0.5% of change in Withdrawal rate	50.68	47.51
Delta effect of -0.5% of change in Withdrawal rate	50.81	47.64

Note - 33 Finance Cost

₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Bank Interest and Charges	67.32	45.47
Interest Expense Others	29.87	75.05
Interest Exp on Lease Liability	11.79	12.71
Interest on Income Tax	-	-
Total	108.98	133.22

Camex Limited

Note - 34 Other Expenses

(₹ in Lacs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Auditors Remuneration	8.00	7.00
Bad Debts Written off	12.05	32.85
Commission	102.61	132.49
Factory Expenses	16.97	23.35
Freight Outward	275.96	230.03
General Office Administration Expenses	19.68	19.65
Insurance Expenses	6.59	7.58
Legal & Professional Charges	117.96	66.61
Loss on Sale of Property, Plant & Equipment	-	6.20
Miscellaneous Expenses	4.34	5.66
Postage & Telephone Expenses	7.25	5.43
Power & Fuel Expenses	65.18	43.91
Rent, Rates and Taxes	42.05	53.05
Repair & Maintenance	16.87	8.18
Sales Promotion Expenses	6.18	0.03
Subscription & Membership Fee	6.39	5.41
Traveling, Conveyance and Vehicle Expenses	58.69	61.66
Total	766.77	709.11

Note- 35 Exceptional Items

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Exceptional Items		
(Expenses) related to fire accident	-	(6.83)
Gain on Insurance Claim Settlement	24.42	-
Total	24.42	(6.83)

Note:

The Company had earlier disclosed that a fire occurred at company's wax plant located at the Company's wax plant located at Plot No. J-7833 & C-1/B 7834, Nr. Dhiraj Can Co., GIDC, Ankleshwar in July 2024, resulting in damage to certain property, plant and equipment and consequential losses.

The company has estimated loss of ₹ 206.63 Lakhs was recognized based on the assessment carried out at that time. The affected assets were insured, and an insurance claim amounting to ₹ 206.63 Lakhs was duly lodged with the insurer.

During the current financial year, the Company has successfully settled the insurance claim pertaining to the fire accident that occurred in the previous year at the Company's wax plant located at Plot No. J-7833 & C-1/B 7834, Nr. Dhiraj Can Co., GIDC, Ankleshwar. The Company has received/recognized an amount of ₹ 221.94 Lakhs. from Insurance Company and ₹ 9.12 Lakhs as realized through the disposal of damaged/scrapped machinery.

The surplus of ₹ 24.42 Lakhs, representing the difference between the actual settlement and the earlier estimate, has been recognized during the current financial year as Exceptional Item.

Note- 36 Contingent Liabilities & Commitments

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding Bank Guarantees	6.80	188.20
Letter of Credit Outstanding	1,443.27	1,384.61
Pending Litigations (not acknowledge as Debt)	21.40	21.40
Pending Litigations (not acknowledge as Debt) (Pending before Income Tax Authorities)	110.58	-
Total	1,582.05	1,594.21

*In Aug-2023 past employee of the company has filed a suit against company under Labour law for an amounting to ₹ 21.40 lacs. The Id. Court has has given judgement on 18/10/2024 in favour of employee. As a consequence the company has filed petition in High Court of Gujarat against such order. The case is under process as on the reporting date.

Pending Litigations

Sr. No.	Forum Against which the Litigation is Pending	Financial Year	As at March 31, 2026	As at March 31, 2025	Remarks
1	Litigation Pending with Labour Court and High Court	2024-25	21.40	21.40	In Aug-2023 past employee of the company has filed a suit against company under Labour law for an amounting to ₹ 21.40 lacs. The Id. Court has has given judgement on 18/10/2024 in favour of employee. As a consequence the company has filed petition in High Court of Gujarat against such order. The case is under process as on the reporting date.
2	Litigation Pending with Income Tax Authorities	2021-22	64.90		- Demand raised by CPC u/s 143(1) of the Income Tax Act. The company has filed
3	Litigation Pending with Income Tax Authorities	2023-24	45.68		- rectification with the CPC against such demand and believes that the said demand is not payable.
Total			131.98	21.40	

Note- 36.1 Capital Commitments

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	906.47	-
Total	906.47	

Note- 37 Payment to Auditors

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Audit Fees	4.75	3.75
Tax Audit Fees	3.25	3.25
Other Matters	-	4.35
Total	8.00	11.35

38. Appropriateness of Current and Non-Current Classification

For the purpose of current/non-current classification of assets and liabilities, the company has ascertained its normal operating cycle as twelve months. This is based on the nature of business and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

The classification of assets and liabilities has been done on the basis of documentary evidences. Where conclusive evidences are not available, the classification has been done on the basis of management's best estimate of the period in which the assets would be realized or the liabilities would be settled. We have evaluated the responsibility of the management's estimate.

Camex Limited

39. Event Occurring After Balance Sheet before date of signing of report :-

There is no significant subsequent event that would require adjustments or disclosure in the financial statements as on the balance sheet date.

40. The financial statements of the company for the year ended 31st March, 2026 have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on 12th May, 2026.

41. Previous year's compiled figures have been regrouped, reclassified and rearranged wherever necessary for proper presentation. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to current year. Figures have been rounded off to nearest of Lakhs.

42. Balances of Trade Payables & Receivables/Payables to/from various parties/authorities, Loans & advances are subject to confirmation from the respective parties, and necessary adjustments if any, will be made on its reconciliation.

43. In the Opinion of the Board of Directors the aggregate value of current assets, loans and advances on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

44. Disclosure pursuant to regulation 34(3) and 53(f) of schedule V of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015.

Particulars	Amount
a) Loans & Advances in the nature of loans to Subsidiaries	Nil
b) Loans & Advances in the nature of loans to Associates	Nil
c) Loans & Advances in the nature of loans to Firms/Companies in which directors are interested	Nil
d) Investments by the loanee in the shares of the company, when the company has made a loan or advance in the nature of loan	Nil
Total	Nil

45. Details of Loans given, Investment made and guarantee given under section 186(4) of the Companies Act, 2013

(i) Investment made/Guarantees/Securities given - Nil

(ii) Details of Loans and Advances Given to parties covered under section 186 of the Companies Act, 2013 – Nil

Particulars	As at March 31, 2026	As at March 31, 2025
Camex Speciality Pvt. Ltd.		
Opening Balance	-	-
Loan Given	26.00	-
Loan Repaid	26.00	-
Closing Balance	-	-

46. C.I.F. Value of Imports

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	5,099.53	1,835.61
Import of Traded Goods	5,253.38	7,135.27
Total	10,352.91	8,970.88

47. Expenditure in Foreign Currency

(₹ in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
Business Tour Expenses	38.36	43.55
Purchase (Import)	10,352.91	8,970.88
Technical Fees	21.65	-
Total	10,412.92	9,014.43

48. Earning in Foreign Currency

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Export at FOB Value	1,594.20	1,303.48
Total	1,594.20	1,303.48

49. Related party Disclosure :-
Key Managerial Personnel

Chandraprakash B. Chopra	Chairman and Managing Director
Jitendra B. Chopra	Whole Time Director(Resigned w.e.f. 18th November, 2024)
Rajesh B Nahata	Whole Time Director(Appointed W.e.f. 17th July, 2024)
Rahul C. Chopra	Non Executive Director
Sunil Kothari	Independent Director(Ceassation w.e.f. 03rd July, 2024)
Indra Singhvi	Independent Director(Ceassation w.e.f. 11th January, 2025)
Arpit Shah	Independent Director(Ceassation w.e.f. 01st April, 2025)
Uttam Bhandari	Independent Director(Appointed W.e.f. 03rd July, 2024)
Tara Jain	Independent Director(Appointed W.e.f. 17th July, 2024)
Jagrit sanklecha	Independent Director(Appointed W.e.f. 15th May, 2025)
Anand Jain	Chief Financial Officer
Vishal Vadhvana	Company Secretary

Entities on which one or more Key Managerial Personnel ("KMP") have a significant influence

Camex Speciality Private Limited
Camex Wellness Limited
Camex Industries
Creative Texchem India Pvt.Ltd

Relatives of Key Managerial Personnel

Jayshree Chopra
Rahul Chopra
Chandraprakash Chopra HUF
Preksha Chopra
Khushi Nahata

Disclosure in Respect of Major Related Party Transactions during the year:

(₹ in Lacs)

Sr. No.	Particulars	Nature of Transactions	2025-26	2024-25
1	Chandraprakash B. Chopra	Remuneration	60.00	60.00
2	Jitendra B. Chopra	Remuneration	-	3.50
3	Rajesh B Nahata	Remuneration	36.00	36.00
4	Sunil Kothari	Sitting Fees	-	0.20
5	Indra Singhvi	Sitting Fees	-	0.50
6	Arpit Shah	Sitting Fees	-	0.40
7	Rahul Chopra	Sitting Fees	0.40	0.40
8	Uttam Bhandari	Sitting Fees	0.60	0.50
9	Tara Jain	Sitting Fees	0.50	0.40
10	Jagrit sanklecha	Sitting Fees	0.40	-
11	Anand Jain	Salary	19.80	19.20
12	Vishal Vadhvana	Salary	7.93	6.80
13	Khushi Nahata	Salary	11.00	-
14	Camex Speciality Pvt. Ltd.	Interest Expenses	27.22	73.67
15	Creative Texchem India Pvt.Ltd	Sales	52.86	62.21
16	Camex Industries	Jobwork Charges	87.01	92.95

(₹ in Lacs)

Sr. No.	Particulars	Nature of Transactions	2025-26	2024-25
17	Chandraprakash B. Chopra HUF	Rent	3.96	3.60
18	Chandraprakash B. Chopra	Rent	-	2.64
19	Jayshree Chopra	Rent	-	2.64
20	Camex Speciality Pvt. Ltd.	Rent	15.39	13.99
21	Preksha Chopra	Salary	24.00	24.00
22	Camex Speciality Pvt. Ltd.	Loan Taken	3,580.09	4,210.17
	Camex Speciality Pvt. Ltd.	Loan Re-Paid (Taken)	3,065.09	4,972.10
	Camex Speciality Pvt. Ltd.	Closing Balance	515.00	-
23	Camex Speciality Pvt. Ltd.	Loan Given	26.00	-
	Camex Speciality Pvt. Ltd.	Loan Re-Paid (Given)	26.00	-
	Camex Speciality Pvt. Ltd.	Closing Balance	-	-

50. Earning per Share

Particulars	As at March 31, 2025	As at March 31, 2024
Profit/Loss for the period attributable to Equity (₹ In lacs)	327.35	187.23
No. of Weighted Average Equity shares outstanding during the year	1,02,08,700	1,02,08,700
Nominal Value of Share (In ₹)	10	10
Basic and Diluted Earnings per Share (In ₹)	3.21	1.83

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and dilutive earning per share of the Company remain the same.

51. Financial Instruments – Fair Values & Risk Management:
Accounting Classification & Fair Values:

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

(₹ in Lacs)

March 31, 2026	Note No.	Carrying Amount				Fair Value				
		FVTPL	FVOCI	Total Fair Value	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Non – Current Assets										
- Investments	5	-	-	-	0.46	0.46	-	-	-	-
- Loans	6	-	-	-	18.02	18.02	-	-	-	-
- Other Financial Assets	-					-	-	-	-	-
Current Assets										
- Investments	-	-	-	-		-	-	-	-	-
- Trade Receivables	9	-	-	-	2,868.72	2,868.72	-	-	-	-
- Cash & Cash Equivalents	10	-	-	-	8.71	8.71	-	-	-	-
- Bank Balance Other than above	11	-	-	-	228.54	228.54	-	-	-	-
- Loans	12	-	-	-	420.06	420.06	-	-	-	-
- Others	13	-	-	-	11.74	11.74	-	-	-	-
Total					3,556.24	3,556.24	-	-	-	-
Non – Current Liabilities										
- Borrowings	18	-	-	-	515.00	515.00	-	-	-	-
- Other Financial Liabilities	19	-	-	-	72.67	72.67	-	-	-	-
Current Liabilities										
						-				
- Borrowings	21	-	-	-	168.06	168.06	-	-	-	-
- Trade Payables	22	-	-	-	1,585.29	1,585.29	-	-	-	-
- Others	23 & 19	-	-	-	78.11	78.11	-	-	-	-
Total					2,419.12	2,419.12	-	-	-	

March 31, 2026	Note No.	Carrying Amount				Fair Value				
		FVTPL	FVOCI	Total Fair Value	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Non – Current Assets										
- Investments	5	-	-	-	0.46	0.46	-	-	-	-
- Loans	6	-	-	-	11.64	11.64	-	-	-	-
- Other Financial Assets	-					-	-	-	-	-
Current Assets										
- Investments	-	-	-	-		-	-	-	-	-
- Trade Receivables	9	-	-	-	2,188.03	2,188.03	-	-	-	-
- Cash & Cash Equivalents	10	-	-	-	238.27	238.27	-	-	-	-
- Bank Balance Other than above	11	-	-	-	173.76	173.76	-	-	-	-
- Loans	12	-	-	-	439.30	439.30	-	-	-	-
- Others	13	-	-	-	232.97	232.97	-	-	-	-
Total					3,284.43	3,284.43	-	-	-	-
Non – Current Liabilities										
- Borrowings	18	-	-	-	-	-	-	-	-	-
- Other Financial Liabilities	19	-	-	-	99.71	99.71	-	-	-	-
Current Liabilities										
- Borrowings	21	-	-	-	-	-	-	-	-	-
- Trade Payables	22	-	-	-	1,608.73	1,608.73	-	-	-	-
- Others	23 & 19	-	-	-	59.30	59.30	-	-	-	-
Total					1,767.74	1,767.74	-	-	-	-

52. Hedge Accounting:

(a) Derivative Instrument outstanding

The year-end foreign currency exposures that have been hedged by derivative instruments are given below-

Particulars	Currency	As at March 31, 2026		As at March 31, 2025	
		USD in Lacs	(₹ in Lacs)	USD in Lacs	(₹ in Lacs)
Against Imports	USD	-	-	11.39	952.15
Against Exports	USD	2.39	226.38	0.87	74.27

(b) All the derivative instruments have been acquired for hedging purpose.

(c) Foreign Currency exposure that are not hedged by derivative instruments.

Amount Receivable and Payable in foreign currency on account of the following.

Particulars	Currency	As at March 31, 2026		As at March 31, 2025	
		USD in Lacs	(₹ in Lacs)	USD in Lacs	(₹ in Lacs)
Against Import	USD	14.42	1,365.31	4.80	433.29
Against Export	USD	2.52	238.06	2.59	221.48
Against Export (Advance received)	USD	2.18	206.73	0.14	12.29
Against Import (Advance Given)	USD	-	-	0.26	21.86

53. Financial Risk Management Objectives & Policies:

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The company's financial risk management policy is set by the Managing Board. The Company's principal financial liabilities, other than derivatives, comprise borrowings and trade & other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include Investments, loans given, trade and other receivables and cash & short-term deposits that derive directly from its operations. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

The company has exposure to the following risks arising from financial instruments: -

- (i) Market Risk
 - (a) Currency Risk
 - (b) Interest Rate Risk
 - (c) Commodity Risk
 - (d) Equity Risk
- (ii) Credit Risk
- (iii) Liquidity Risk

Risk Management Framework

The Company's activities expose it to variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management is to minimize potential adverse effects of risk on its financial performance. The company's risk management assessment policies and processes are established to identify and analyze the risk faced by the company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's Activity. The Board of Directors and Audit Committee are responsible for overseeing these policies and processes.

In order to minimize any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency exposures. Derivatives are used exclusively for hedging purposes and not as trading/speculative instruments.

(i) Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices, commodity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables and payables. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the returns.

(a) Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss of the company, where any transactions has more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risk primarily relates to fluctuations in U.S. Dollar against the respective functional currency (INR) of Camex Limited.

The company, as per its risk management policy, uses its foreign exchange and other derivative instruments primarily to hedge foreign exchange and interest rate exposure. The company does not use derivative financial instruments for trading or speculative purpose.

Exposure to Currency Risk

Refer Note 52 for foreign currency exposure as at March 31, 2026 and March 31, 2025 (Hedge Accounting).

Sensitivity Analysis

A 1% strengthening/weakening of the respective foreign currency with respect to functional currency of Company would result in increase or decrease in profit or loss as shown in table below. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Effect in Indian Rupees	Profit/(Loss) March 31, 2026		Profit/(Loss) March 31, 2025	
	1 % Strengthening	1% Weakening	1 % Strengthening	1% Weakening
	(₹ in Lacs)			
USD	(920.52)	920.52	(1.79)	1.79

(b) Interest Rate Risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to market risk for changes in interest rates relates to borrowings from financial institutions. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The company does not have interest rate linked financial instrument which is subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

Refer Note 18 and 21 for interest rate profile of the Company's interest-bearing financial instrument at the reporting date."

(c) Commodity Risk

The prices of Dyes, Chemicals, Metal and others are subject to wide fluctuations due to unpredictable factors such as quality, Purity, Thickness, Market Competition, Government Policies etc. During its ordinary course of business, the value of the Company's open sales and purchases commitments and inventory of raw material changes continuously in line with movements in the prices of the underlying commodities. To the extent that its open sales and purchases commitments do not match at the end of each business day, the Company is subjected to price fluctuations in the commodities market.

(d) Equity Risk

Equity Price Risk is related to the change in market reference price of the investments in equity securities. The fair value of some of the Company's investments in Fair value through profit and loss account, securities exposes the Company to equity price risks. However the company has not invested in investment in such securities which are subject to market risk. Hence the company is not exposed to Equity Risk.

(ii) Credit Risk

Credit risk arises from the possibility that a customer or counter party may not be able to settle their contractual obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is significant increase in credit risk the company compares the risk of a default occurring and the asset at the reporting date with the risk of default as the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:"

- i Actual or expected significant adverse changes in business.
- ii Actual or expected significant changes in the operating results of the counterparty.
- iii Financial or economic conditions that are expected to cause a significant change to the counter Party's ability to meet its obligation
- iv Significant increase in credit risk on other financial instruments of the same counterparty.
- v Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.

A. Trade and Other Receivables: -

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Company has established a credit policy under which each new customer is analysed individually for creditworthiness before the standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references. Sale limits are established for each customer and reviewed periodically.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the

business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, as per management perceptions, loss on collection of receivable is not material hence no additional provision considered."

The maximum exposure to Credit Risk for Trade Receivables by geographic region was as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Domestic	2,404.28	1,892.28
Other Region	464.44	295.75
Total	2,868.72	2,188.03

Age of Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Past Due but not Impaired		
Past due upto 120 Days	2,725.84	2,071.98
Past due 120-180 Days	70.27	18.42
Past due more than 180 Days	72.60	97.64
Total	2,868.72	2,188.03

Management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behavior and extensive analysis of customer Credit Risk, including underlying customers' Credit Ratings if they are available.

I. Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Financial Assets – Loans	-	-
Current Financial Assets – Loans	-	-
Total	-	-

No amount has been written off considering the ECL model as the above analysis had not resulted into any allowance amount.

B. Cash & Cash Equivalent

The Company holds cash and cash equivalents with credit worthy banks and financial institutions of ₹8.71 Lacs as at March 31, 2026 [₹238.27 Lakhs as at March 31, 2025]. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good (Refer Note No. - 10 to the financial statements).

C. Derivatives

The derivatives are entered into with credit worthy banks and financial institution on counterparties. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

D. Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counter-parties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties.

(iii) Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

The Company has obtained fund and non-fund based working capital loan from various banks. The Company also constantly monitors various funding options available in the debt and capital markets with a view to maintaining financial flexibility.

As of March 31, 2026, the Company has No Working Capital Borrowing. [As of March 31, 2025, the Company has No Working Capital Borrowing]

Exposure to Liquidity Risk

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	As at March 31, 2026			As at March 31, 2025		
	Less than 1 Year	1 to 5 Years	Total	Less than 1 Year	1 to 5 Years	Total
Non- Financial Liabilities						
Borrowings	-	515.00	515.00	-	-	-
Other Financial Liabilities	-	72.67	72.67	-	99.71	99.71
Current Financial Liabilities			-			-
Borrowings	168.06	-	168.06	-	-	-
Trade Payable	1,583.98	1.31	1,585.29	1,606.69	2.04	1,608.73
Others	78.11	-	78.11	59.30	-	59.30

Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements to optimise return to our shareholders through continuing growth. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance).

Particulars	As at March 31, 2026	As at March 31, 2025
Interest bearing loans and borrowings	683.06	-
Less : cash and bank balance (including other bank balance)	237.25	412.03
Net debt	445.81	(412.03)
Equity share capital	1,020.87	1,020.87
Other equity	3,588.95	3,261.60
Equity	4,609.82	4,282.47
Total Capital and Net Debt	5,055.63	3,870.44
Gearing Ratio	8.82%	0.00%

54 Disclosures pursuant to Indian Accounting Standard (Ind AS) 115, Revenue from Contracts with Customers

(1) Disaggregation of revenue

The Company believes that the information provided under note 24, Revenue from Operations is sufficient to meet the disclosure objectives with respect to disaggregation of revenue under Ind AS 115, Revenue from Contracts with Customers.

(2) Reconciliation of the amount for revenue recognised in the Standalone Statement of Profit and Loss with the contracted price:

Particulars	Reference Note No.	As at March 31, 2026	As at March 31, 2025
Revenue as per contracted price		14,866.90	13,237.72
Less: Reduction towards variable consideration components*		-	-
Revenue from contract with customers	27	14,866.90	13,237.72

*The reduction towards variable consideration comprises of volume discounts, cash discounts and schemes rate difference etc.

(3) Contract balances:

The following table provides information about receivables, contract assets and contract liabilities from the contracts with customers.

Particulars	Reference Note No.	As at March 31, 2026	As at March 31, 2025
Trade receivables	9	2,868.72	2,188.03
Contract liabilities - Customer advances	24	12.73	49.28

Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days, usually backed up by financial arrangements. In March 2026, Nil (March 2025: Nil) was recognised as provision for doubtful debts on trade receivables.

Contract liabilities include short-term advances received from customers against supply of Goods.

Below is the amount of Revenue recognized from:

Particulars	As at March 31, 2026	As at March 31, 2025
Amounts included in Contract Liabilities at the beginning of the Year	49.28	28.65
Performance Obligations satisfied in Previous Years	49.28	28.65

Additional Regulatory Disclosures As Per Schedule III Of Companies Act, 2013

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has Fund-based and Non-fund-based limits of Working Capital from Banks and Financial institutions. For the said facility, the submissions made by the Company to its lead bankers based on closure of books of accounts at the year end, the quarterly returns or statements comprising stock statements, statement of trade receivables and trade payables and ageing analysis of the debtors/other receivables, and other stipulated financial information filed by the Company with such banks or financial institutions are generally in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed except as stated below.

Summary of reconciliation of statements of stock, trade receivables and payables filed by the company (quarterly) with banks as follows.

(₹ in Lacs)

Quarter	Particulars of Security Provided	Amount as per Statement Submitted to Banks*	Amount as per Books	Difference	Remarks
Jun-25	Trade Receivables	2,986.21	2,767.61	-218.60	Refer #1
	Trade Payables	1,249.73	1,238.91	-10.82	
	Inventory	1,643.96	1,643.96	-0.00	
Sep-25	Trade Receivables	2,526.16	2,320.11	-206.05	Refer #1
	Trade Payables	1,199.32	1,199.43	0.11	
	Inventory	1,019.61	1,019.61	-0.00	
Dec-25	Trade Receivables	2,595.80	2,416.78	-179.02	Refer #1
	Trade Payables	1,375.37	1,378.27	2.90	
	Inventory	981.17	981.17	0.00	
Mar-26	Trade Receivables	2,868.72	2,880.41	11.69	Refer #1
	Trade Payables	1,486.68	1,488.43	1.75	
		1,401.57	1,401.57	-	

#1 Effect of Advance Received & Paid and differences of exchange fluctuations are not accounted for while submitting the statements to the bank.

- c. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- d. The Company has not entered any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Company Act, 1956.
- e. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- f. Registration of charges or satisfaction with Registrar of Companies (ROC)
There has been no delay in Registration and satisfaction with Registrar of Companies (ROC)
- g. The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- h. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- i. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- j. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

55. Financial Ratios :

The ratios for the years ended March 31, 2026 and March 31, 2025 are as follows :

Sr. No.	Particulars	Numerator	Denominator	March 31 2026	March 31 2025	Variance	Reason for Variance (if variance is more than 25%)
1	Current Ratio	Current Assets	Current Liabilities	3.00	3.07	-2.45%	Decrease in current assets and Increasing the current liabilities of the company lead to the Decline in current ratio.
2	Debt Equity Ratio	Total Debt #1	Shareholders Equity	0.15	0.00	14.82%	The Debt-Equity Ratio has become nil due to the complete repayment of the company's outstanding debt during the reporting period.
3	Debt Service Coverage Ratio	Earnings available for Debt service #2	Debt Service #3	0.77	4.06	-81.08%	The DSCR decreased by 81.08% compared to the prior period, primarily due to an increase in total debt obligation. While this resulted in higher annual debt service requirements, the Company remains in compliance with all associated debt covenants.

Sr. No.	Particulars	Numerator	Denominator	March 31 2026	March 31 2025	Variance	Reason for Variance (if variance is more than 25%)
4	Return on Equity (ROE)	Net Profits after tax	Average Shareholder's Equity	7.3%	4.5%	61.57%	ROE denotes company's profitability and how efficiently it generates those profits. The higher the ROE, the better a company is at converting its equity financing into profits. The ROE ratio is increased due to increase in earnings/profits of the company.
5	Trade receivables turnover ratio	Revenue from Sale of Products #6	Average Trade Receivable	5.92	5.86	0.97%	NA
6	Trade payables turnover ratio	Total Purchases	Average Trade Payables	8.31	9.00	-7.64%	NA
7	Net capital turnover ratio (Net working capital turnover ratio)	Revenue from Sale of Products #6	Average Working Capital	4.03	3.34	20.84%	NA
8	Net profit ratio	Net Profit	Revenue from Sale of Products #6	2.17%	1.42%	53.25%	Net profit ratio increased due to increase in profit by the company during the year.
9	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed #5	10.03%	9.54%	5.14%	NA
10	Return on Investment(ROI)						
	Unquoted	Returns from Investment #4	Investment Cost	-	-	0.00%	The Return on Investment (ROI) ratio has remained nil during the current year as the company did not receive any income or return from its investments.
11	Inventory Turnover Ratio	Revenue from Sale of Products #6	Average Inventory	11.02	12.60	-12.53%	NA

Notes

#1 Debt represents all liabilities including lease liabilities

#2 Earnings available for Debt service represents Profit Before Tax + Finance Cost + Depreciation + Loss on Sale of Assets

#3 Debt Service represents Interest + Principal Repayment

#4 Net gain on Investment represents Realized and unrealized gain during the year

#5 Capital Employed represents Equity and Non current liabilities (excluding provisions)

#6 Revenue from sale of products represents net sales.

56. Segment Information :

The Company operating segments are established on the basis of those components of the Company that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 – 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The Company has Two operating and reporting segments; viz. Dyes & Chemicals and Fiber Glass.

(₹ in Lacs)

Particulars	For The Year Ended March 31, 2026			For The Year Ended March 31, 2025		
	Dyes & Chemicals	Fiber Glass	Total	Dyes & Chemicals	Fiber Glass	Total
A. Segment Revenue						
Sales And Operating Earnings (Net)	8,580.86	6,374.91	14,955.78	7,942.44	5,422.62	13,365.06
Other Income	36.34	-	36.34	81.95	2.04	83.99
Total Segment Revenue	8,617.20	6,374.91	14,992.12	8,024.40	5,424.66	13,449.05
Identifiable Segment Expenses	8,449.57	6,018.81	14,468.38	7,879	5,150	13,028.64
Segment Operating Income	167.64	356.10	523.74	145.76	274.65	420.41
Less : Unallocable Finance Cost			108.98	-	-	133.22
Profit/(Loss) Before Exceptional Items And Tax			414.76	-	-	287.19
Less : Exceptional Items	24.42		24.42	(6.83)	-	(6.83)
Net Profit Before Tax			439.18	-	-	280.36
Less : Tax Expense			114.42	-	-	90.99
Net Profit After Tax			324.77	-	-	189.38

(₹ in Lacs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Dyes & Chemicals	Fiber Glass	Total	Dyes & Chemicals	Fiber Glass	Total
B. Other Information						
Segment Assets	4,632.49	2,494.32	7,126.80	4,918.86	1,234.43	6,153.29
Segment Liabilities	1,482.32	1,007.81	2,490.13	1,102.69	741.52	1,844.21

For and on Behalf of the Board
Camex Limited

Chandraprakash B. Chopra
(Chairman and Managing Director)
DIN - 00375421

Rajesh Nahata
(Whole Time Director)
DIN - 00278873

Anand M. Jain
(Chief Financial Officer)

Vishal Vadhvana
(Company Secretary)
Membership No. A49561

Date : May 12, 2026
Place : Ahmedabad

As per our report of even date attached

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

Per, Vidhan Surana
Partner
Membership No. 041841
UDIN : 26041841CSBFXU6610

Date : May 12, 2026
Place : Ahmedabad

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



CAMEX LIMITED

CIN: L17100GJ1989PLC013041

REGISTERED OFFICE:

Camex House, 2nd Floor, Stadium Commerce Road,
Navrangpura, Ahmedabad - 380009