

**PARIJAT INDUSTRIES (INDIA) LIMITED***(formerly Parijat Industries (India) Private Limited)***CIN:** U24219DL1995PLC161189**Regd. Office:** M-77, M-Block Market, 1<sup>st</sup>& 2<sup>nd</sup> Floor  
Greater Kailash - II, New Delhi-110048**Ph.:** +91-11-45766000, **Fax:** +91-11-45766055**Web:** [www.parijatagrochemicals.com](http://www.parijatagrochemicals.com)**BOARD'S REPORT**

Dear Members,

Your directors are pleased to submit the 30<sup>th</sup> Board's Report on the Business and Operations of Parijat Industries (India) Limited (the "Company") along with the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2025:

**1. FINANCIAL PERFORMANCE**

The key highlights of the Audited Financial Statements of the Company for the financial year ended March 31, 2025 are as follows:

**(Rs. In Lakhs)**

Particulars	Standalone		Consolidated	
	Current Year ended March 31, 2025	Previous Year ended March 31, 2024	Current Year ended March 31, 2025	Previous Year ending March 31, 2024
Revenue from Business Operations	1,04,880.42	94,907.72	10,4533.96	9,4977.38
Other Income	1,852.36	768.29	1707.13	594.87
<b>Total Income</b>	<b>1,06,732.78</b>	<b>95,676.01</b>	<b>1,06,241.09</b>	<b>95,572.25</b>
Profit before Depreciation and Finance Costs	11,897.43	6,953.46	13,176.85	7494.47
Less: Finance Costs	3,227.21	3,099.56	3,39.30	343.27
Less: Depreciation	1,697.24	1,527.28	2,48.68	213.33
Less: Fair value gain on financial instruments at fair value through profit or loss	0.00	0.00	0.00	0.00
<b>Profit Before Taxation</b>	<b>6,972.98</b>	<b>2326.62</b>	<b>7,297.02</b>	<b>1,928.46</b>
Less: Provision for Taxation	1,882.14	743.69	1894.44	944.85
<b>Profit after Tax (PAT)</b>	<b>5,090.84</b>	<b>1,582.93</b>	<b>5402.58</b>	<b>983.61</b>
Attributable to:				
Equity-holders of the parent	-	-	5,111.44	1435.16
Non- controlling Interest	-	-	(123.36)	88.68

**2. KEY HIGHLIGHTS**

The Company delivered a resilient performance amid global industry headwinds. The Revenue from Operations for the year ended March 31, 2025, on a standalone basis stood at ₹104,880.42 Lakhs as compared to ₹ 94,907.72 Lakhs in the previous year registering a growth of 10.51% on YoY basis. The Net Profit for the year on standalone basis stood at ₹ 5,090.84 Lakhs as compared to ₹ 1,582.93 Lakhs in the previous year, i.e., a growth of 221.61% YoY.

The Company's Revenue from Operations for the year ended as on March 31, 2025, on consolidated basis stood at ₹ 1,04,533.96 Lakhs as compared to ₹ 94,977.38 Lakhs in the previous year, registering a growth of 10.06% on YoY basis. The Company's Net Profit for the year ended March 31, 2025, on consolidated basis

stood at ₹ 5,402.58 Lakhs during the year as compared to ₹ 983.61 Lakhs in the previous year, registering a growth of 449.26% YoY.

The Basic Earnings Per Share (EPS) for the year ended as on March 31, 2025, on standalone basis stood at ₹ 8.59 per share, shows a growth of 221.61% as compared to ₹2.67 per share for the previous year.

### 3. OPERATIONAL PERFORMANCE AND BUSINESS OUTLOOK

The operational performance of the company for the period ending March 31, 2025 has been notably strong, driven by improved profitability metrics. The company's focus on refining operational processes and maintaining strong gross margins has had a significant impact on its EBITDA performance.

#### Key Highlights:

1. **Revenue Growth:** The Company achieved a year-over-year revenue growth of 10%, contributing both from domestic and Export markets respectively.
2. **EBITDA Growth:**
  - **Year-over-Year Growth:** EBITDA for the period surged by 76%, reaching INR 1,318 million. This significant growth was primarily driven by a combination of enhanced gross margins, the realization of economies of scale leading to a reduction in the cost of goods sold (COGS), and the effective management of operational expenses, which remained relatively stable during the period.
  - **EBITDA Margin Expansion:** EBITDA margins improved by 4.6%, reaching 12.4% of revenue. This margin expansion highlights the company's ability to leverage operational efficiencies and scale effectively, driving stronger profitability despite external market variables.

#### 3. Challenges and Risks:

- Despite the strong performance in Gross Margin and EBITDA, the company continues to face certain challenges related to working capital management. While strong and fruitful efforts have been made to keep inventory under check, there are some regions that are experiencing prolonged trade cycles that are contributing to increased working capital requirements.

#### Strategic Focus/Outlook

Looking ahead, our primary focus will be to sustain profitability while strategically navigating the operational efficiencies and challenges that lie ahead. We are committed to enhancing our core strengths namely, driving margin expansion and scaling operations effectively while maintaining a keen focus on optimizing our working capital. The company is well-positioned to capitalize on market opportunities while safeguarding its margins and profitability.

Our intent is to build on the momentum generated by our strong gross margin and EBITDA performance, ensuring that we continue to capitalize on opportunities for growth in key business segments. At the same time, we will remain vigilant in addressing the liquidity and efficiency challenges arising from regional trade cycles.

### 4. PRODUCT LAUNCH

- **Leonis Co Max** - Pyriproxyfen 10% + Bifenthrin 10% EC, a dual action insecticide for complete whitefly control. It kills eggs, nymphs, and adults while ensuring quick knockdown through contact and ingestion. With longer residual activity and a phytotonic effect, it keeps plants greener, healthier, and boosts yield.

- **IMPLICITE** - Chlorofenapyr 24% SC is a powerful insecticide from Parijat with an extraordinary mode of action that disrupts the pest's energy generation process. With its broad-spectrum activity, it effectively tackles mites, spodoptera, and thrips, even those hiding on the underside of leaves through its strong translaminar action. Its dual mode of action- contact and stomach activity ensures complete pest control, while its rainfastness provides reliability in field conditions. IMPLICITE™ also plays a key role in resistance management, making it a trusted solution for farmers.
- **Peack** - Pyraclostrobin 3.5% +Thiram 15%+Clothianidin 22.5% is an advanced seed treatment combining fungicidal and insecticidal protection. Pyraclostrobin and Thiram safeguard seeds from soil-borne diseases, while Clothianidin protects against early sucking pests. It ensures fast, uniform germination, promotes strong root development, and supports vigorous early growth. With healthier plants from the start, PEACK leads to improved yield potential.
- **Tabah** – Oxadiargyl 80% WP a pre-emergent contact herbicide, with label claims on Sunflower, Transplanted Paddy, and Cabbage. Acts at the time of shoot emergence, making it effective as an early post-emergence solution as well.
- **Demolit** – Glufosinate Ammonium 15% w/v (13.5% w/w a.i.) a post-emergence, non-selective herbicide formulated as a soluble liquid for effective control of annual and perennial weeds in Tea gardens and Cotton crops. ensuring reliable and broad-spectrum weed management
- **Laran** – Pyrithiobac- Sodium 10 % EC is an early post-emergence, selective herbicide with Acetolactate Synthase (ALS) inhibition mode of action. It contains Pyrithiobac Sodium as the active ingredient and provides highly effective control of a wide spectrum of broadleaf weeds.
- **Creepnix** – Ametryne 80% WDG a new selective, early post-emergence herbicide for Sugarcane, offering broad-spectrum activity against both grasses and broadleaf weeds. Belonging to the s-triazine chemical group, Creepnix works by inhibiting photosynthesis in weeds. It is recommended for application when weeds are at the 2–4 leaf stage, ensuring long-lasting weed control and healthier crop growth.
- **Grima** – Halosulfuron Methyl 75% WG is a post-emergence herbicide containing especially effective against stubborn nutgrass (Cyperus spp.), along with broadleaf and sedge weeds in Sugarcane, Maize, and Bottle Gourd. A Sulfonylurea group herbicide, it works by inhibiting Acetolactate Synthase (ALS), blocking amino acid biosynthesis and ensuring long-lasting suppression of difficult weeds
- **Daiko** - Kresoxim-methyl 15% + Chlorothalonil 56% WG is a fungicide combining. It has both systemic and contact action. It prevents spores of pathogenic fungi from germination, and provides protection and cure of fungal diseases.
- **Paribloom** – Paclobutrazol 23% SC, systemic plant growth regulator that manages vegetative growth, promotes flowering and fruiting, and increases yield and quality in crops like mangoes, onions, garlic, and ornamental plants. It works by inhibiting gibberellin synthesis, which redirects energy from growth to reproduction, leading to more compact plants with higher sugar content and improved fruit color. Key benefits include reduced pruning, higher planting density, and improved tolerance to environmental stress and fungal diseases.

## 5. TRANSFER TO RESERVES

Details with regard to amount transferred to reserves are provided in the Notes to Financial Statements forming part of this Director's Report.

## 6. THE STATE OF THE COMPANY'S AFFAIRS

Parijat Industries (India) Limited ("the Company") is an India-headquartered agrochemical company with a

multinational presence in around 70 countries and a focus on innovation, product development and distribution of branded products. The Company is engaged in the development, manufacture and distribution of agrochemicals, under the following categories: (A) formulations, consisting of: (i) plant protection products, sub-categorized under insecticides, fungicides, bactericides, herbicides, and combinations thereof; and (ii) plant nutrition products (other than chemical fertilizers), comprising specialty fertilizers, bio-stimulants and plant growth regulators ("PGRs"); and (B) technical grade active ingredients ("Technical"), which are utilized in the manufacture of agrochemical formulations.

## 7. DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013

The Board of Directors recommended a final dividend of Rs. 0.50/- per equity share for the financial year 2024-25. The final dividend, if approved at the ensuing Annual General Meeting to be held on September 18, 2025 will be paid to all those Shareholders whose names appear on the Register of Members as on the record date i.e., September 18, 2025. The amount of dividend aggregates to INR 2,96,39,587/- (INR 29.64 million).

## 8. CHANGE IN THE NATURE OF THE BUSINESS

There was no change in the nature of business of the Company during the financial year 2024-25.

## 9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE CLOSURE OF THE YEAR TILL THE DATE OF THE REPORT

Except as disclosed below, there are no such material changes and commitments affecting the financial position of the Company which have occurred between the closure of the financial year of Company to which the financial statements relate and the date of the report:

- Conversion of Company from a private limited company to a public limited company pursuant to Certificate of Incorporation dated July 08, 2025, consequent change in name of the Company from "Parijat Industries (India) Private Limited" to "Parijat Industries (India) Limited" and adoption of new sets of Memorandum of Association and Articles of Association.
- Alteration of Articles of Association vide Special Resolution dated August 01, 2025
- Proposed Initial Public Offer approved vide Board Resolution dated July 21, 2025 and Special Resolution dated July 22, 2025

## 10. ANNUAL EVALUATION OF BOARD PERFORMANCE

Since the Company has been converted into a Public Company with effect from July 8, 2025, the requirement relating to the annual evaluation of the Board of Directors becomes applicable to the Company from the financial year 2025-26. Accordingly, the evaluation process is not applicable for the financial year 2024-25. The Board shall, from FY 2025-26 onwards, evaluate its performance after seeking inputs from all Directors, based on parameters such as Board composition and structure, effectiveness of Board processes, adequacy of information, and overall functioning.

## 11. CAPITAL STRUCTURE OF THE COMPANY

### Authorized Share Capital

The Authorized Share Capital of your Company as on March 31, 2025 was Rs. 40,00,00,000/- (Rupees Forty Crores only) as stated below:

As on March 31, 2025			
Type of Shares	No. of Shares	Face Value	Total (in Rs.)
Equity Shares	4,00,00,000	10/-	40,00,00,000/-

During the year under review, there was no change in the Authorized Share Capital of the Company.

Following the closure of the financial year 2024-25, the Company has increased in the Authorized Share Capital and subsequently, undertaken the sub-division of its Equity Shares with the objective of enhancing shareholder participation and improving liquidity.

Pursuant to the approval of the Shareholders in the Extra-Ordinary General Meeting held on June 24, 2025:

a) the Authorized Share Capital of the Company was increased from existing Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 4,00,00,000 (Four Crore) Equity Shares of face value Rs. 10/- (Rupees Ten only) each to Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 6,00,00,000 (Six Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

b) the face value of each Equity Share of the Company was sub-divided from 1 (One) existing fully paid up Equity Share of the face value of INR 10/- (Rupees Ten only) each in the capital of the Company, into 2 (two) Equity Share of INR 5/- (Rupees Five only) each fully paid up ranking *pari-passu* with each other in all respects.

The increase in Authorized share capital and subsequent sub-division was carried out in due compliance with the provisions of the Companies Act, 2013, and all requisite statutory filings have been made with the Registrar of Companies.

#### **Paid Up Share Capital**

The Paid-up Share Capital of the Company as on March 31, 2025 was Rs. 29,63,95,870/- (Rupees Twenty-Nine Crores Sixty-Three Lakhs Ninety-Five Thousand Eight Hundred and Seventy only) which is bifurcated as stated below:

<i>As on March 31, 2025</i>			
<i>Type of Shares</i>	<i>No. of Shares</i>	<i>Face Value</i>	<i>Total (in Rs.)</i>
<i>Equity Shares</i>	<i>2,96,39,587</i>	<i>10/-</i>	<i>29,63,95,870/-</i>

During the year under review, there was no change in the Paid-up Share Capital of the Company.

Following the closure of the financial year 2024-25, the face value of each Equity Share of the Company was sub-divided from 1 (One) existing fully paid up Equity Share of the face value of INR 10/- (Rupees Ten only) each in the capital of the Company, into 2 (two) Equity Share of INR 5/- (Rupees Five only) each fully paid up ranking *pari-passu* with each other in all respects resulting into 5,92,79,174 (Five Crores Ninety-Two Lakhs Seventy-Nine Thousand One Hundred Seventy-Four) Equity Shares of Rs. 5/- each fully paid-up post sub-division of shares w.e.f. June 24, 2025.

## **12. DISCLOSURE RELATING SWEAT EQUITY SHARES**

The Company did not issue any sweat equity shares during the year under review and hence, no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

## **13. DISCLOSURE RELATING TO PARIJAT EMPLOYEE STOCK OPTION PLAN, 2017**

The Company had approved Parijat Employee Stock Option Plan, 2017 of your Company in the Board Meeting held on September 27, 2017 and in the Annual General Meeting held on September 29, 2017. The Employee Stock Option Plan 2017 was amended in the Board Meeting held on February 22, 2023 and shareholders meeting dated March 22, 2023. The Scheme was further amended in the Board Meeting held on July 31, 2025 and resolution passed by the shareholders of the Company dated August, 01 2025.

As per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, disclosure with respect to Parijat ESOP, 2017 of the Company as on March 31, 2025 is annexed as **Annexure - I** to this report.

During the financial year ended March 31, 2025, the Company granted 124625 Employee Stock Options under Plan, out of which 48710 Options were forfeited/ lapsed/ cancelled.

#### 14. BOARD OF DIRECTOR(S) /KEY MANAGERIAL PERSONNEL(S)

##### A. BOARD OF DIRECTORS

###### Composition of Board of directors

In line with the applicable provisions of the Companies Act 2013 and Articles of Association of the Company, your Company is managed and controlled by a Board comprising an optimum blend of Executive and Non-Executive Directors. As on March 31, 2025, the Board of Directors consists of Ten (10) Directors consisting of one (1) Chairman & Independent Director, one (1) Managing Director, three (3) Executive Directors, two (2) Whole-Time Directors, two (2) Nominee Directors, and one (1) Independent Director. All the Directors possess requisite qualifications and experience in general corporate management, strategy, finance, banking, and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

As on March 31, 2025, the Board consists of the following directors:

<i>S. No.</i>	<i>Name of Directors</i>	<i>Category</i>
1.	Mr. Keshav Anand	Managing Director & CEO
2.	Mr. Vikram Anand	Director
3.	Mr. Sharat Anand	Director
4.	Mr. Shivraj Anand	Whole-Time Director
5.	Mr. Uday Raj Anand	Whole-Time Director
6.	Mr. Raj Deep Bhatia	Director
7.	Mr. Anoop Seth	Chairman & Independent Director
8.	Dr. (Mrs.) Karuna Vishunavat	Independent Director
9.	Mr. Mitchell Wayne Mansfield	Nominee Director
10.	Mr. Jason Aleksander Kardachi	Nominee Director

None of the Directors are disqualified from being appointed as such under the provision of Section 164(1) or (2) of the Companies Act, 2013.

###### Appointment/Resignations of Directors

During the financial year 2024-25, there were no changes in the composition of the Board of Directors, and no new appointments were made. The Board continued to function with the existing set of Directors throughout the year.

,Subsequent to the closure of the financial year and up to the date of this Report, the following changes have taken place in the composition of the Board of Directors of the Company:

- Mr. Sharat Anand, Mr. Vikram Anand, Mr. Anoop Seth and Mr. Jason Aleksander Kardachi have stepped down/resigned from respective directorships w.e.f. July 21, 2025.
- Mr. Raj Deep Bhatia has been re-designated as Whole-Time Director w.e.f. July 22, 2025.
- Mr. Mitchell Wayne Mansfield has been re-designated as Non-Executive Director w.e.f. July 31, 2025.
- Mr. Anil Gudibande & Mr. Siddapur Nagaraja Sharma Sreenivas have been appointed as Independent Directors w.e.f. July 21, 2025.

e) Mr. Anil Gudibande was appointed as Chairman of the Company w.e.f. 31.07.2025.

**Attendance of Directors at Board Meeting(s)**

Regular meetings of the Board were held to discuss and decide on various business policies, strategies, and other businesses. The Board met **8 (eight) times** during the financial year 2024-25 on **20.06.2024, 29.08.2024, 06.09.2024, 22.10.2024, 22.11.2024, 27.11.2024, 12.02.2025 and 24.03.2025**.

The intervening period between two (2) Board Meetings was within the maximum time gap of 120 days as prescribed under Companies Act, 2013.

Details of attendance of Directors at the aforesaid Board Meetings of your Company held during the year under review are as follows:

<i>Name of the Director</i>	<i>No. of meeting entitled to attend during the financial year ended on March 31, 2025</i>	<i>No. of meeting attended during the financial year ended on March 31, 2025</i>
<i>Mr. Keshav Anand</i>	8	4
<i>Mr. Vikram Anand</i>	8	5
<i>Mr. Sharat Anand</i>	8	5
<i>Mr. Shivraj Anand</i>	8	7
<i>Mr. Uday Raj Anand</i>	8	6
<i>Mr. Raj Deep Bhatia</i>	8	6
<i>Mr. Anoop Seth</i>	8	6
<i>Dr. (Mrs.) Karuna Vishnavat</i>	8	8
<i>Mr. Mitchell Wayne Mansfield</i>	8	2
<i>Mr. Jason Aleksander Kardachi</i>	8	6

**B. KEY MANAGERIAL PERSONNEL**

Section 2(51) of the Companies Act, 2013 introduced the term Key Managerial Personnel (“KMP”). KMP, in relation to a Company, means the Chief Executive Officer or the Managing Director or the Manager, the Company Secretary, the Whole-Time Director, the Chief Financial Officer, such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board and such other officer as may be prescribed.

As on March 31, 2025, the following employees were holding the position of KMP in the Company:

<b>S. No.</b>	<b>Name of Key Managerial Personnel</b>	<b>Designation as KMP</b>
1	Mr. Keshav Anand	Managing Director & CEO
2	Mr. Sharat Anand	Executive Director
3	Mr. Vikram Anand	Executive Director
4	Mr. Raj Deep Bhatia	Executive Director
5	Mr. Shivraj Anand	Whole Time Director & CEO (International Business)
6	Mr. Uday Raj Anand	Whole Time Director & CEO (Domestic Business)
7	Mr. Anil Kumar Sachdeva	Company Secretary
8	Ms. Apoorva Choubey	Chief Financial Officer (CFO)

Mr. Shivraj Anand was appointed as CEO-International Business and Mr. Uday Raj Anand was appointed as CEO-Domestic Business w.e.f. May 02, 2024. Their appointment was approved in the Board meeting held on June 23, 2025.

Subsequent to the closure of the financial year and up to the date of this Report, the following changes have taken place in the KMPs of the Company:

- Mr. Keshav Anand has resigned from the post of Chief Executive Officer w.e.f. April 01, 2025.
- Mr. Sharat Anand & Mr. Vikram Anand have stepped down/resigned from the post of Executive Director w.e.f. July 21, 2025.
- Mr. Raj Deep Bhatia has been re-designated as Whole-Time Director w.e.f. July 22, 2025.
- Mr. Anil Kumar Sachdeva has been designated as Company Secretary & Compliance Officer w.e.f. June 23, 2025.

## C. COMMITTEES OF THE BOARD

Your Company has several committees which have been established for good governance of the Company. Brief details of the Committees are as under:

### I. Audit Committee

The Committee met **4 (four) times** during the financial year 2024-25 on **19.06.2024, 29.08.2024, 22.11.2024** and **12.02.2025**. The composition of the Audit Committee and number of meetings attended by its members during the year is as under:

Name of Members	Category	No. of Meetings Attended
Mr. Anoop Seth	Chairman	3
Mr. Sharat Anand	Member	4
Mr. Mitchell Wayne Mansfield	Member	1
Mr. Jason Aleksander Kardachi	Member	2

Subsequent to the closure of the financial year and up to the date of this Report, the Committee was re-constituted w.e.f. July 31, 2025 as follows:

Name of the Member	Type of Directorship/ Designation	Committee Designation
Mr. Anil Gudibande	Chairman and Independent Director	Chairperson
Mr. Siddapur Nagaraja Sharma Sreenivas	Independent Director	Member
Mr. Mitchell Wayne Mansfield	Non-Executive Director	Member

### II. Nomination and Remuneration Committee

The Committee met **2 (two) times** during the financial year 2024-25 on **02.05.2024** and **27.11.2024**. The composition of the Nomination & Remuneration Committee and number of meetings attended by its members during the year is as under:

Name of Members	Category	No. of Meetings Attended
Mr. Anoop Seth	Chairman	2
Mr. Mitchell Wayne Mansfield	Member	1
Mr. Jason Aleksander Kardachi	Member	2

Subsequent to the closure of the financial year and up to the date of this Report, the Committee was re-constituted w.e.f. September 12, 2025 as follows:

Name of Members	Type of Directorship/ Designation	Committee Designation
Mr. Siddapur Nagaraja Sharma Sreenivas	Independent Director	Chairperson



Mr. Anil Gudibande	Chairman and Independent Director	Member
Mr. Mitchell Wayne Mansfield	Non-Executive Director	Member

### III. Corporate Social Responsibility Committee

The Committee met **2 (two) times** during the financial year 2024-25 on **19.06.2024** and **12.02.2025**. The composition of the Corporate Social Responsibility Committee and number of meetings attended by its members during the year is as under:

Name of Members	Category	No. of Meetings Attended
Mr. Vikram Anand	Chairman	2
Mr. Anoop Seth	Member	1
Mr. Mitchell Wayne Mansfield	Member	-
Mr. Jason Aleksander Kardachi	Member	2

Subsequent to the closure of the financial year and up to the date of this Report, the Committee was re-constituted w.e.f. July 31, 2025 as follows:

Name of the Member	Type of Directorship/Designation	Committee Designation
Dr. Karuna Vishunavat	Independent Director	Chairperson
Mr. Raj Deep Bhatia	Whole-Time Director	Member
Mr. Uday Raj Anand	Whole-Time Director & CEO-Domestic Business	Member

### IV. Regulatory Committee

The Committee met **9 (nine) times** during the financial year 2024-25 on **04.04.2024, 30.04.2024, 21.06.2024, 06.08.2024, 09.09.2024, 10.10.2024, 07.11.2024, 30.12.2024 and 04.02.2025**. The composition of the Regulatory Committee and number of meetings attended by its members during the year is as under:

Name of Members	Category	No. of Meetings Attended
Mr. Keshav Anand	Chairman	7
Mr. Sharat Anand	Member	9
Mr. Vikram Anand	Member	9
Mr. Shivraj Anand	Member	8
Mr. Uday Raj Anand	Member	8

Subsequent to the closure of the financial year and up to the date of this Report, the Committee was renamed as Management Committee and reconstituted w.e.f. July 31, 2025 with composition as follows:

Name of the Member	Type of Directorship/Designation	Committee Designation
Mr. Keshav Anand	Managing Director	Chairperson
Mr. Shivraj Anand	Whole-Time Director & CEO- International Business	Member
Mr. Uday Raj Anand	Whole-Time Director & CEO- Domestic Business	Member

### V. Risk Management Committee

Subsequent to the closure of the financial year and up to the date of this Report, your Company constituted Risk Management Committee w.e.f July 31, 2025 with Composition as follows:

Name of the Member	Type of Directorship/Designation	Committee Designation
Mr. Siddapur Nagaraja Sharma Sreenivas	Independent Director	Chairperson
Mr. Anil Gudibande	Chairman and Independent Director	Member
Mr. Raj Deep Bhatia	Whole-Time Director	Member
Mr. Uday Raj Anand	Whole-Time Director & CEO- Domestic Business	Member
Ms. Apoorva Choubey	CFO	Member

## VI. Stakeholders' Relationship Committee

Subsequent to the closure of the financial year and up to the date of this Report, your Company constituted Stakeholders Relationship Committee w.e.f. July 31, 2025 with composition as follows:

Name of the Member	Type of Directorship/Designation	Committee Designation
Mr. Anil Gudibande	Independent Director	Chairperson
Mr. Keshav Anand	Managing Director	Member
Mr. Shivraj Anand	Whole-Time Director & CEO- International Business	Member

## 15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The consolidated financial statements of the Company and its subsidiaries, prepared in accordance with the Indian Accounting Standards, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, form part of the Annual Report.

The annual financial statements of the subsidiaries and related detailed information will be kept at the Registered/Corporate Office of the Company as well as at the registered offices of the respective subsidiary companies. Investors can access this information at any time.

The consolidated financial results reflect the operations of the following Indian & Foreign subsidiaries: Leeds Life Sciences Private Limited, Crimsun Organics Private Limited, Leeds Lifescience Ltd., Belin International Ltd., Belin Ltd., Parijat Togo, Parijat Mali SA, Parijat Tanzania Limited and Parijat Ivory Coast (operations not yet started).

### Performance and Contribution of Subsidiaries:

S. No.	Name of the Companies	Revenue from Operations (In Lakhs)		Net Profit/Net loss (In Lakhs)	
		2024-25	2023-24	2024-25	2023-24
1	Leeds Life Sciences Private Limited	11,192.74	10,479.04	176.22	203.22
2	Leeds Lifesciences Ltd.	217.21	-	100.54	(125.04)
3	Belin International Ltd.	14.20	322.62	(389.98)	35.40
4	Belin Ltd.	1,849.31	3,151.35	(568.62)	(908.57)
5	Parijat Mali SA	2,220.54	9,797.31	(154.90)	115.77
6	Crimsun Organics Private Limited	6,436.07	6,306.80	505.38	282.32
7	Parijat Togo	28.40	1.24	(11.94)	(15.97)
8	Parijat Tanzania Limited	3,378.02	221.33	15.62	(163.07)
9	Parijat Ivory Coast	Operations not yet started			

A statement containing salient features of the financial statements of the subsidiary companies in form AOC-I is also included in the Financial Statements forming part of the Annual Report as **Annexure - II**.

During the year, there were no companies which ceased to be its Subsidiaries, joint ventures or associate companies.

## **16. DEPOSITS**

During the financial year, the Company has neither accepted nor renewed any deposit in terms of Section 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules 2014 and hence, any provisions of the said Section are not applicable to the Company.

Hence reporting of any non-compliance with the requirement of Chapter V of Act "Acceptance of Deposits by Companies" is not applicable on your Company.

## **17. ANNUAL RETURN**

Pursuant to Section 134(3)(a) of the Companies Act, 2013, the annual return in the Form MGT-7 is available on the Company's website and can also be accessed at <https://parijatagrochemicals.com/wp-content/uploads/2025/04/MGT-7-2023-24.pdf>.

## **18. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company continuously endeavors to become a corporate social citizen by working on both Internal and External dynamics. To start with in principle and in practice, Parijat Industries constantly strives to be a responsible corporate citizen by following the mandate of the land.

As on March 31, 2025 Corporate Social Responsibility Committee is headed by Mr. Vikram Anand as Chairman, with Mr. Anoop Seth, Mr. Mitchell Wayne Mansfield and Mr. Jason Aleksander Kardachi as Members. The Company has a Corporate Social Responsibility (CSR) Policy in place in compliance with the provisions of the Act. As part of its CSR initiatives, the Company has undertaken projects that are working in and intend to work in the field of education of children, women, and adults, ensuring environmental sustainability and ecological balance, animal welfare.

The average net profit of the Company was computed as per Section 135 of the Act, during the three immediately preceding financial years Rs. 2661 Lakhs. Consequently, the amount determined for allocation towards CSR activities in the financial year 2024-25 amounted to Rs. 53.22 Lakhs based on audited financials for FY 2023-24. The Company has spent Rs. 56.43 Lakhs on various CSR projects during the year.

The Annual Report on CSR activities is annexed as **Annexure -III**. The CSR policy of the Company is available on <https://parijatagrochemicals.com/wp-content/uploads/2023/09/CSR-Policy.pdf>.

## **19. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

Pursuant to Section 178(3) of the act, your Company has framed a policy on Directors' and KMP'S appointment and remuneration and other matters ("Nomination and Remuneration Policy") which is available on the website of your company at <https://parijatagrochemicals.com/wp-content/uploads/2023/09/NRC-Policy.pdf>.

## **20. DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013**

Pursuant to Section 149(6) of Companies Act, 2013 read with Rule 4 of the Companies (Appointment and

Qualifications of Directors) Rules, 2014, the Company has obtained declaration from all the Independent Director of the Company. Based on these declarations, the Company confirms that all Independent Directors meet the criteria as prescribed under Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board, Independent Directors of the Company are persons of high integrity, expertise and experience and thus, qualify to be appointed/continue as Independent Directors of the Company.

Furthermore, as required under section 150(1) of the Companies Act, 2013, the Independent directors have registered themselves as Independent Directors in the Independent Director Data Bank.

## **21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the financial year, all related party transactions entered into during the year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or other designated person which may have a potential conflict with the interest of the Company at large. Prior omnibus approval of the Board is obtained for the transactions which are foreseen and repetitive in nature.

A statement of all related party transactions is presented before the Board for its review on a yearly basis, specifying the nature, value and terms and conditions of the transactions. Details of such particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in the prescribed form AOC-2 are attached as **Annexure - IV**.

## **22. INSURANCE**

The Company has taken the required insurance coverage for its assets against the possible risks like property damage, fire, flood, public liability, marine, etc.

## **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTFLOW**

In terms of requirement of clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013 read with the Companies Account(s) Rules, 2014, the particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure V** to this report.

## **24. AUDITORS**

### **A. Statutory Auditors**

The Shareholders of the Company at Twenty-sixth (26<sup>th</sup>) Annual General Meeting (AGM) held on 28<sup>th</sup> September 2021 had re-appointed M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Regn No.: 301003E/E300005), as the Statutory Auditors of the Company for second term of 5 (five) years till the conclusion of Thirty-first (31<sup>st</sup>) AGM of the Company.

Further, Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company and given their consent & eligibility certificate at the time of re-appointment.

The notes on the financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

During the year under review, the Auditors did not report any matter under Section 143(12) of the Act, therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Act.

## B. Cost Auditors

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly, such accounts and records are made, maintained and audited.

In terms of the requirements of Section 148 of the Act read with Companies (Cost Records and Audits) Rules, 2014, based on the recommendation of Audit Committee, the Board of Directors in their meeting held on June 20, 2024 have re-appointed M/s. Balwinder & Associates, Cost Accountants as Cost Auditors of the Company, to carry out the cost audit for the financial year 2024-25.

The Company have received their written consent that the appointment of the cost auditor complies with the relevant provisions of the Act and rules made thereunder. The remuneration of Cost Auditors has been approved on the recommendation of the Audit Committee by the Board of Directors in the meeting held on June 20, 2024 and the same was subsequently ratified by the shareholders of the Company as its previous AGM held on September 26, 2024.

For FY 2025-26, the Board of Directors on the recommendation of the Audit Committee, has approved the re-appointment of cost auditor and remuneration payable to the Cost Auditors subject to ratification by shareholders in the upcoming 30<sup>th</sup> AGM of Company. Accordingly, a resolution seeking ratification from the shareholders for the remuneration payable is included in the Notice convening the AGM.

The Cost Audit Report for the financial year 2024-25 does not contain any qualification, reservation, adverse remark or disclaimer. The Cost Audit Report will be filed with the Ministry of Corporate Affairs ("MCA"), in due course.

During the year under review, the Auditors did not report any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

## C. Secretarial Auditors

In terms of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Brij Agnihotri & Associates, Practicing Company Secretaries (CP No. 7831), has been re-appointed as Secretarial Auditor of the Company to conduct the secretarial audit for the financial year 2024-25.

The report of the Secretarial Auditor for FY 2024-25 is enclosed as **Annexure VI**. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

During the year under review, the Auditors did not report any matter under Section 143(12) of the Act, therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Act.

## 25. AUDITOR'S REPORT

The Auditors in their Report to the members in Annexure 1 of Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act have given the following observations and the response of your directors with respect to the same is as follows:

- a) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note (vi) to the standalone financial statements are held in the name of the Company. Certain title deeds of the immovable Properties, in the nature of freehold land & buildings, as indicated in the below mentioned cases are not individually held in the name of the Company.

Description of Property	Gross carrying value (Rs. In Lakhs)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of Company
Freehold land and building	70.43	Keshav Anand	Yes	April 14, 2023	Registry is not currently open at Mandhur village
Freehold land and building	73.44	Vikram Anand	Yes	April 14, 2023	

*Management Reply: At the time of the transaction and at present, registry option is not available at the location Village Mandhaur, Ambala. Therefore, the properties are not registered with the Registrar's office as on date. The transfer of ownership was executed through the signing of the Agreement to Sell and other related documents. Once the registration process is available through the State Government, the Sale Deeds will be executed in favour of the Company at the Registrar's office.*

- b) As disclosed in note 27(13) to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the standalone financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are not in agreement with the audited/ unaudited books of accounts of the Company and the details are as follows:

Quarter ending	Value per books of account (Rs. in lakhs)	Value per quarterly return/ statement (Rs. in lakhs)	Discrepancy [refer note 27(13)] (Rs. in lakhs)
<b>Trade Payable for Goods*</b>			
June 30, 2024	20,083.40	20,101.32	(17.92)
September 30, 2024	21,078.23	21,078.21	0.02
December 31, 2024	12,114.02	14,623.27	2,509.25
March 31, 2025	15,637.66	20,213.38	4,575.72
<b>Trade Receivable for Goods*</b>			
June 30, 2024	48,899.48	48,902.46	(2.98)
September 30, 2024	56,045.00	56,067.51	(22.51)
December 31, 2024	43,127.26	43,103.95	23.31
March 31, 2025	56,750.41	56,534.23	216.18
<b>Inventory other than right of return assets</b>			
June 30, 2024	26,629.66	26,629.66	-
September 30, 2024	25,149.96	25,149.96	-
December 31, 2024	24,736.53	24,736.53	-
March 31, 2025	20,345.77	21,000.76	(654.99)
<b>Revenue as per contracted price (refer note 17)</b>			
June 30, 2024	31,031.94	31,031.94	-
September 30, 2024	65,337.40	65,337.40	-
December 31, 2024	82,739.96	82,739.96	-
March 31, 2025	1,20,348.51	1,20,348.50	0.01

\*Exclude payable to related parties in India

*Management Reply: The same is due to the timing difference, presentational adjustments and reporting format of Stock statements submitted to Banks. The details are explained in Note 27(13) to*

- c) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. The provisions relating to sales tax, value added tax, service tax and duty of excise are not applicable to the Company. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

*Management Reply: There have been slight delays in payment of Statutory dues in few cases. Further no undisputed amounts payable in respect of these statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable. The Company is taking all appropriate steps to prevent such delays.*

## **26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of loans, guarantees and investments made pursuant to the provisions of Section 186 of the Act are mentioned in the Notes to the financial statements.

## **27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS**

No significant and material order has been passed by the regulators or courts or tribunals impacting the going concern status of the Company and its operations in future and hence, no such details as required under Section 134 (3)(q) read with Rule 8 of Companies (Accounts) Rules, 2014 have been furnished.

## **28. VIGIL MECHANISM**

The Company has in place a Whistleblower Mechanism for Directors and Employees and other stakeholders to report their concerns inter alia about breach of code of conduct, financial irregularities, health, safety and environmental issues. Adequate safeguards are provided against victimization of stakeholders and direct access to the Audit Committee in appropriate cases is provided. The policy ensures strict confidentiality while dealing with stakeholders' concerns and also that no discrimination or victimization is meted out to any whistleblower. During the year under review, no employee was denied access to the Audit Committee.

## **29. ADEQUACY OF INTERNAL FINANCIAL CONTROLS AND COMPLIANCE WITH LAWS**

The Company has appropriate Internal Financial Control Systems for business processes with regard to its operations, financial reporting and compliance with applicable laws and regulations. It has documented policies and procedures covering financial and operating functions and processes. These policies and procedures are updated from time to time and compliance is monitored by the internal audit function as per the audit plan. The Company continues its efforts to align all its processes and controls with best practices.

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

The Internal Auditors independently evaluate the adequacy of internal financial controls and concurrently audit the financial transactions and review the various business processes. Internal Auditor reports are periodically placed before the Audit Committee of the Board. Independence of internal auditors is ensured through direct reporting to the Board/Audit Committee.

### **30. PARTICULARS OF EMPLOYEES**

As on March 31, 2025, 633 direct employees were on Company's payroll and 814 indirect employees on Contractual basis.

### **31. DISCLOSURES UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under review, no application was made by the Company, or any proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016 . Hence, no details as required under Rule 8(5)(xi) of Companies (Accounts) Rules, 2014 have been furnished.

### **32. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

During the reporting financial year, your Company has duly complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

### **33. RISK MANAGEMENT**

The Company has formulated a Risk Management Policy through which the Company has identified various risks like strategy risk, industry and competition risk, operation risk, liability risks, resource risk, technological risk, financial risk. The Company faces constant pressure from the evolving marketplace that impacts important issues in risk management and threatens profit margins. The Company emphasizes those risks which threaten the achievement of the business objectives of the Group over the short to medium term. Your Company has adopted the mechanism for periodic assessment to identify, analyze, and mitigation of the risk.

The appropriate risk identification method will depend on the application area (i.e., nature of activities and the hazard groups), the nature of the project, the project phase, resources available, regulatory requirements and client requirements as to objectives, desired outcome, and the required level of detail.

The trend line assessment of risks, analysis of exposure and potential impact shall be carried out. Mitigation plans shall be finalized, owners identified, and progress of mitigation actions shall be regularly and periodically monitored and reviewed.

Treatment options which are not necessarily mutually exclusive or appropriate in all circumstances shall be driven by outcomes that include:

- Avoiding the risk,
- Reducing (mitigating) the risk,
- Transferring (sharing) the risk, and
- Retaining (accepting) the risk.

### **34. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

During the year under review, there was no dividend that remained unclaimed or unpaid for more than seven years and hence, no amount was required to be transferred to the Investor Education and Protection Fund.

### **35. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUBSECTION (12) OF SECTION 143 OF THE ACT OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

No frauds were reported by the Statutory Auditors in their audit report for the Financial Year ended March 31, 2025.



### **36. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has complied with all the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details pursuant to Rule 8(5)(x) of Companies (Accounts) Rules, 2014 are furnished as follows:

<b>Particulars</b>	<b>Remarks</b>
No. of complaints of sexual harassment received during the year 2024-25	0 (Zero)
No. of Complaints Disposed Off during the year 2024-25	Nil
No. of Complaints pending beyond 90 days	Nil

### **37. HUMAN RESOURCES AND TRADE RELATIONS**

During the financial year 2024-25, the Company was recognized as a certified Great Place to Work for the 7<sup>th</sup> consecutive year and was listed among India's Great Mid-Size Workplaces, securing the 81<sup>st</sup> rank across industries. Achieving the Great Place to Work® Certification and a place in the Top 100 is a significant milestone in building a High-Trust, High-Performance Culture™, and our organization has proudly accomplished this. The Great Place to Work® Institute's methodology is renowned for its rigor and objectivity and is regarded as the 'Gold Standard' for defining great workplaces across sectors including business, academia, and government.

Additionally, Parijat was once again named among India's Best Workplaces in the Agriculture, Forestry, and Fishing Industry by the Great Place to Work Institute for FY 2024-25. This achievement is a testament to the relentless commitment of our colleagues to the Company's mission of Enabling Growth Responsibly while upholding and promoting the PRIDE culture at Parijat.

In the financial year 2025-26, Parijat was recognized for the 8<sup>th</sup> consecutive year as a Great Place to Work. Furthermore, the Company received recognition from PHDCCI in two categories, securing awards for "Excellence in HR Technology" and "Excellence in Employee Engagement".

### **38. DISCLOSURE IN RELATION TO COMPLIANCE WITH PROVISIONS RELATING TO MATERNITY BENEFIT ACT, 1961**

The Company hereby confirms its compliance with the provisions of the Maternity Benefit Act, 1961, across the organization and extends all necessary benefits in line with the Act.

### **39. DETAILS OF DIFFERENCE IN VALUATION AMOUNT AT THE TIME OF ONE TIME SETTLEMENT AND WHILE AVAILING LOAN FROM BANKS/FINANCIAL INSTITUTIONS**

The Company serviced all the debts & financial commitments as and when they became due and no one time settlements were entered into with the bankers or financial institutions.

### **40. DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors of your Company hereby confirm that:

- i. in the preparation of the annual accounts for the financial year March31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- iii. the directors have 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 have prepared the annual accounts on a going concern basis; and
- v. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 41. ACKNOWLEDGEMENT

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

For Parijat Industries (India) Limited

**Keshav Anand**  
Managing Director  
DIN: 01050275

Date: 18.09.2025  
Place: New Delhi

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

For and on behalf of the Board of Directors

**Parijat Industries (India) Limited**  
For Parijat Industries (India) Limited

**Shivraj Anand**  
Whole-time Director & CEO  
DIN: 05269953

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

**ANNEXURE-I***[Pursuant to Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014]***Information Regarding Parijat Employee Stock Option Plan, 2017 as on March 31 2025**

S. No.	Particulars	Parijat Employee Stock Option Plan, 2017
a)	options granted	124625 (during F.Y. 2024-25)
b)	options vested	-
c)	options exercised	-
d)	the total number of shares arising as a result of exercise of option	-
e)	options lapsed	46710 (during F.Y. 2024-25)
f)	the exercise price	-
g)	variation of terms of options	-
h)	money realized by exercise of options	-
i)	total number of options in force	326454 (as on 31.03.2025)
j)	employee wise details of options granted to: (i) key managerial personnel (ii) any other employee who receives a grant of options in any one year of option amounting to five per cent or more of options granted during that year. (iii) identified employees who were granted option, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	During FY 2024-25, 10475 options were granted to key managerial personnel.

**For and on behalf of the Board of Directors**

For Parijat Industries (India) Limited **Parijat Industries (India) Limited**  
For Parijat Industries (India) Limited

Managing Director

Whole-time Director &amp; CEO

**Keshav Anand**  
Managing Director  
DIN: 01050275

**Shivraj Anand**  
Whole-Time Director & CEO  
DIN: 05269953

Date: 18.09.2025  
Place: New Delhi

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

## ANNEXURE-II

### Form AOC-1

(Pursuant to first proviso to Sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

#### Part "A" Subsidiaries

S. No.		Particulars		Name of the Subsidiary						
		Leeds Life Science Pvt. Ltd.	Leeds Lifescience Ltd. UK	Belin International Ltd Hongkong	Belin Ltd. Russia	Crimsun Organics Private Limited	Parijat Mali	Parijat Togo SARL	Parijat Tanzania Limited	
1	The reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Financial Year	Financial Year	Financial Year	Calendar Year (However, for the purpose of Consolidation under section 129 the figures as on 31.03.2024 has been taken)	Financial Year	Calendar Year (However, for the purpose of Consolidation under section 129 the figures as on 31.03.2024 has been taken)	Calendar Year (However, for the purpose of Consolidation under section 129 the figures as on 31.03.2024 has been taken)	Financial Year	
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	GBP	USD	Rubbles	INR	XOF	XOF	TZS	

S. No.	Particulars	Leeds Life Science Pvt. Ltd.	Leeds Lifescience Ltd. UK	Belin International Ltd Hongkong	Belin Ltd. Russia	Crimsun Organics Private Limited	Parijat Mali SA	Parijat Togo SARL	Parijat Tanzania Limited
3	Share Capital	1.00	17.34	57.48	519.90	4607.48	25.71	5.90	37.38
4	Reserves & surplus	1765.35	174.81	183.95	107.17	(1061.53)	(582.57)	(93.01)	(201.66)
5	Total Assets	5014.19	218.07	420.21	6739.94	3545.95	9961.62	60.85	396.48
6	Total Liabilities	3206.45	25.92	178.78	6112.87	1820.71	10518.47	147.96	560.76
7	Investments	0.40	0	0	0	0	0	0	0
8	Turnover	11192.74	217.21	14.20	1849.31	6436.07	2220.54	28.40	3378.02
9	Profit before taxation	250.23	(100.54)	(389.68)	(853.26)	702.97	(129.60)	(11.65)	20.97
10	Provision for taxation	74.01	0	0.30	(284.64)	197.59	25.30	0.28	5.35
11	Profit after taxation	176.22	(100.54)	(389.98)	(568.62)	505.38	(154.90)	(11.94)	15.62
12	Proposed Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	% of shareholding	100%	100%	100%	100%	78.12%	70%	51%	99%

**Part “B” Associates/Joint Venture**

S. No.	Name of the Joint Venture	
1.	Latest audited Balance Sheet date	-
2.	Date on which Associate or Joint Venture was associated or acquired.	-
3.	Shares of Associate/Joint Ventures held by the Company on the year end. Number of shares: Amount of Investment in Associates/Joint Venture: Extend of Holding %:	-
4.	Description of how there is significant influence.	-
5.	Reason why the Associate/Joint Venture is not consolidated.	-
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	-
7.	Profit/Loss for the year Considered in Consolidation Not Considered in Consolidation	-

## ANNEXURE-III

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

(Pursuant to Section 135 of Companies Act, 2013)

#### 1. Brief outline of the Corporate Social Responsibility Policy

Parijat Industries (India) Limited is committed “To actively contribute to the social, cultural and economical development of the communities in which we are operate.”

Project that we are working in and intend to work:

- Ensuring environmental sustainability, ecological balance
- Rural development projects
- Promoting education
- Training to promote rural sports, Nationality recognized sports, Paralympics sports Olympics sports

#### 2. The Composition of the CSR Committee:

S. No	Name of Director Designation/Nature of Directorship	Category
1	Vikram Anand, Director	Chairman
2	Anoop Seth, Independent Director	Member
3	Mitchell Wayne Mansfield, Nominee Director	Member
4	Jason Kardachi, Nominee Director	Member

#### 3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The brief outline of the Company's CSR Policy, including overview of the projects or programmes undertaken are place on the Company's website <https://csr.parijat.in/>.

#### 4. Provide the executive summary along with the web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not applicable

#### 5. (a) Average net profit of the Company as per Sub-section (5) of section 135 are as follows:

(Amount in Rs.)		
S. No.	Financial Year	Net Profit/(Loss)
1	2023-24	19,24,71,462
2.	2022-23	32,12,49,000
3.	2021-22	28,46,06,000
Average Net Profit		26,61,08,821

- (a) Two percent of average net profit of the company as per section 135(5) is **Rs. 53,22,176/-**  
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL  
(c) Amount required to be set off for the financial year, if any - NIL  
(d) Total CSR obligation for the financial year (5a+5b-5c) – **Rs. 53,22,176/-**

#### 6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)-: NA

- (b) Amount spent in Administrative Overheads – **Rs. 1,56,946/-**  
(c) Amount spent on Impact Assessment, if applicable – **NA**  
(d) Total amount spent for the Financial Year (6a+6b+6c) – **Rs. 56,42,654/-**  
(e) Details of CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
56,42,654/-	NA	NA		NA	

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

Sl. No	Particular	Amount (in Rs.)
i.	Two percent of average net profit of the company as per section 135(5)	53,22,176
ii.	Total amount spent for the Financial Year	56,42,654
iii.	Excess amount spent for the financial year [(ii)-(i)]	3,20,478
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	3,20,478

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per second proviso of section 135(5), if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs).	Date of transfer.		
No CSR amount was unspent for the preceding three financial years.								

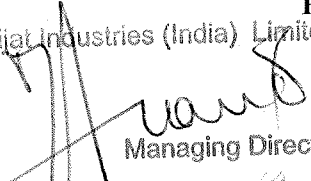
**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable**

If yes, enter the number of Capital Assets created/acquired: NIL

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: \_\_



**section 135(5):** The company has complied with its CSR obligations by spending at least two per cent (2%) of the average net profits of the last three financial years, as per Section 135(5) of the Companies Act, 2013 and applicable CSR Rules.

For Parijat Industries (India) Limited  
  
Managing Director

**Keshav Anand**  
Managing Director  
DIN: 01050275  
A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

Date: 18.09.2025  
Place: New Delhi

**For and on behalf of the Board of Directors**

**Parijat Industries (India) Limited**

For Parijat Industries (India) Limited  


**Shivraj Anand** Whole-time Director & CEO  
Whole-Time Director & CEO  
DIN: 05269953  
A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

## ANNEXURE IV

### FORM NO. AOC -2

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

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

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

- Name(s) of the related party and nature of relationship
- Nature of contracts/arrangements/transactions
- Duration of the contracts/arrangements/transactions
- Salient terms of the contracts or arrangements or transactions including the value, if any
- Justification for entering into such contracts or arrangements or transactions.
- Date(s) of approval by the Board
- Amount paid as advances, if any:
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Name(s) of the related party & nature of relationship	Nature of contract/arrangement /transaction	Nature of Relationship	Duration of the contracts/ arrangements/ transactions/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (In lakhs)	Date of approval by the Board	Amount paid as advances, if any
1.	Leeds Life Sciences Private Limited	Purchase of Pesticides by the Company for the Financial year 2024-25	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Domestic Purchase in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 9,460.46 lakhs	20.06.2024	NIL
2.	Leeds Life Sciences Private Limited	Sale of Pesticides by the company for the Financial Year 2024-25	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Domestic Sales in the ordinary course of business based on the Purchase Orders raised from time to time amounting to Rs. 2,180.12 lakhs	20.06.2024	NIL
3.	Leeds Lifescience Limited (United Kingdom)	Sale of Pesticides by the company for the Financial Year 2024-25	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Sale of Pesticides amounting to Rs. 206.04 Lakhs	20.06.2024	NIL
4.	Leeds Life Sciences Private Limited	Fixed Asset sold during the year 2024-25	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Trademark assignments amounting to Rs. 28.59 lakhs	20.06.2024	NIL
5.	Leeds Life Sciences Private Limited	Fixed Asset purchased during the year 2024-25	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Fixed Asset purchased for Rs. 61.10 lakhs	20.06.2024	NIL

6.	Leeds Life Sciences Private Limited	Job Work Charges -Paid	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Job work charges amounting to Rs. 11.28 Lakhs	20.06.2024	NIL
7.	Leeds Life Sciences Private Limited	Job Work Charges - Received	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Job work charges received amounting to Rs. 79.12 Lakhs	20.06.2024	NIL
8.	Belin Ltd. (Russia)	Sale of Pesticides by the company for the Financial Year 2024-25	Belin Ltd (Russia) is the wholly owned foreign subsidiary of Parijat Industries (India) Limited	2024-25	Export in the ordinary course of business based on the Purchase Orders raised from time to time amounting to Rs. 230.60 Lakhs	20.06.2024	NIL
9.	Parijat Tanzania Limited	Sale of Pesticides by the company for the Financial Year 2024-25	Wholly Owned Subsidiary Company	2024-25	Sale of Pesticides amounting to Rs. 3,168.80 Lakhs	12.02.2025	NIL
10.	Parijat TOGO, Sarl	Sale of Pesticides by the company for the Financial Year 2024-25	Subsidiary of Parijat Industries (India) Private Limited	2024-25	Sale of Pesticides amounting to Rs. 1,057.20 Lakhs	12.02.2025	NIL
11.	Parijat Mali SA	Sale of Pesticides by the company for the Financial Year 2024-25	Joint Venture of Parijat Industries (India) Limited	2024-25	Export in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 1,554.77 Lakhs	20.06.2024	NIL
12.	Crimsun Organics Private Limited	Purchase of Pesticides by the company for the Financial Year 2024-25	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Limited	2024-25	Domestic Purchase in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 3,646.20 Lakhs	20.06.2024	NIL
13.	Crimsun Organics Private Limited	Job work charges	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Limited	2024-25	Job work charges amounting to Rs. 2662.49 Lakhs	20.06.2024	NIL
14.	Crimsun Organics Private Limited	Technical know-how expenses (Product Stabilization expenses)	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Limited	2024-25	Product Stabilization Expenses amounting to Rs. 110.73 Lakhs	20.06.2024	NIL
15.	Crimsun Organics Private Limited	Sale of Pesticides by the company for the Financial Year 2024-25	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Limited	2024-25	Domestic Sales in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 962.62 lakhs		

16.	Crimsun Organics Private Limited	Fixed Asset sold during the year 2024-25	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Limited	2024-25	Trademark assignments amounting to Rs. 0.02 lakhs	20.06.2024	NIL
17.	Mr. Gautam Raj Anand	Employment Contract	Relative of Director of Parijat Industries (India) Limited	Ongoing, subject to renewal as per contractual terms	Salary paid during the year amounting to Rs. 19.45 Lakhs	20.06.2024	NIL
18.	Ms. Aditi Anand	Legal & Professional Services	Relative of Director of Parijat Industries (India) Limited	Ongoing, subject to renewal as per contractual terms.	Retainership fees paid during the year amounting to Rs. 47.22 Lakhs	20.06.2024	NIL
19.	Parijat Crop Protection (India) Private Limited	Rent received	Common Directors and Shareholders	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
20.	Parijat Entertainment Private Limited	Rent received	Common Directors and Shareholders	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
21.	Parijat Arts & Media LLP	Rent received	Common Shareholders and Partners	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
22.	Parijat Fitness Private Limited	Rent received	Common Directors and Shareholders	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
23.	Parijat Consulting Private Limited	Rent received	Common Directors and Shareholders	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
24.	Leeds Life Sciences Private Limited	Rent received	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
25.	Leeds Life Sciences Private Limited	Agreement	Wholly Owned Subsidiary of Parijat Industries (India) Limited	2024-25	The agreement was executed on 11 <sup>th</sup> November 2024 and is effective from 11th November 2024 to 31st December 2025. Rent to be paid on quarterly basis after deducting TDS & other applicable taxes. Rent paid for the reporting period amounting to Rs. 11.89 Lakhs	27.11.2024	NIL

26.	Parijat Holdings Private Limited	Rent received	Common Directors and Shareholders	2024-25	Rent was received during the period amounting to Rs. 0.36 Lakhs	20.06.2024	NIL
27.	Parijat Innovations Private Limited	Rent received	Mr. Sharat Anand & Mr. Shivraj Anand Directors of the Company is also a Directors in Parijat Innovations Private Limited	2024-25	Rent was received during the period amounting to Rs. 1.20 Lakhs	20.06.2024	NIL
28.	Parijat Crop Protection (India) Private Limited	Agreement	Directors and Shareholders are common in Parijat Industries (India) Limited and Parijat Crop Protection (India) Private Limited.	10 Years	The agreement was executed on 09 <sup>th</sup> September 2016 and is effective from 1 <sup>st</sup> August 2016 to 31 <sup>st</sup> July 2026. Rent to be paid on quarterly basis after deducting TDS & other applicable taxes. Rent paid for the reporting period amounting to Rs. 2.83 Lakhs	20.06.2024	NIL
29.	Parijat Crop Protection (India) Private Limited	Agreement	Directors and Shareholders are common in Parijat Industries (India) Limited and Parijat Crop Protection (India) Private Limited.	2 Years	The agreement got renewed for period of 2 years from 01 <sup>st</sup> April 2022 to 31 <sup>st</sup> March, 2024. Rent paid for the reporting period amounting to Rs. 9 Lakhs (exclusive of taxes).	20.06.2024	NIL

For Parijat Industries (India) Limited

Managing Director

**Keshav Anand**  
Managing Director  
DIN: 01050275

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

For and on behalf of the Board of Directors

**Parijat Industries (India) Limited**

For Parijat Industries (India) Limited

Whole-time Director & CEO

**Shivraj Anand**  
Whole-Time Director & CEO  
DIN: 05269953

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

Date: 18.09.2025  
Place: New Delhi

## ANNEXURE-V

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars required by section 134(3)(m) of Companies Act, 2013 ("the Act") read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Board Report for the year ended 31<sup>st</sup> March 2025.

#### 1. Conservation of Energy

- The Step the steps taken or impact on conservation of energy;
  - Installing LED Lights in place of CFL Lights.
  - Installed cost effective imported Extruders resulting into higher outputs and energy savings.
- The steps taken by the company for utilising alternate sources of energy;
 

The Company has already installed a Solar Plant (150KW) for utilizing alternate source of energy. It produces 18000 K.W. per month on average basis.

The Company improved the Power Factor by installing the Automatic Power Factor Correction Panel (APFC) and are getting monthly rebate from Gujarat State Electricity Board Power bills at Vadodara unit.
- Disclosure of particulars capital investments on conservation of energy:

	2024-25	2023-24
<b>A. Electricity and Fuel Consumption</b>		
1. Electricity		
(a) Purchased Units (KVAH)	2,094, 621	2,033,554
Total Amount (Rs.)	18,649,228	17,015,247
Rate/Units (Rs.)	8.90	8.37
(b) Own Generation		
(i) Through Diesel Generator Unit (KWH)	57,064	51769
Unit per Ltr. of Diesel Oil		
Cost/Unit	2.74	2.31
(ii) Through Steam Turbine/ Generator	32.25	38.74
		N.A.
2. Coal (specify quality and where used)	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Others/ Internal Generation (Solar plant-units)	N.A.	N.A.
		-

#### 2. Technology Absorption

- The efforts made towards technology absorption: -Technology is ever changing and employees of the Company are made aware with the latest techniques and technologies through various workshops and discussions for optimum utilization of the available resources.
- The benefits derived like product improvement, cost reduction, product development or import substitution:
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) the details of technology imported;
  - (b) the year of import;

- Product improvement and cost reduction is always the Company's priority while we choose new equipment. At the same time your Company does not change technology every year, but whatever equipment we add that is to meet the growing requirements and make the process cost effective.

### 3. Foreign Exchange Earnings & Outgo

Foreign Exchange Earnings and Outgo	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Earnings	27,763.42	24,334.37
Expenditure (Including CIF value of Imports)	14,204.73	19,274.34

For Parijat Industries (India) Limited

Managing Director

**Keshav Anand**

Managing Director

DIN: 01050275

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

Date: 18.09.2025

Place: New Delhi

For and on behalf of the Board of Directors

**Parijat Industries (India) Limited**

For Parijat Industries (India) Limited

Whole-time Director & CEO

**Shivraj Anand**

Whole-Time Director & CEO

DIN: 05269953

A-1/25, Panchsheel Enclave,  
Malviya Nagar New Delhi-110017.

## ANNEXURE-VI

### Secretarial Audit Report for the financial year ended 31<sup>st</sup> March 2025

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

To  
The Members of  
**PARIJAT INDUSTRIES (INDIA) LIMITED**  
**CIN : U24219DL1995PTC161189**  
**REGD. OFFICE : M-77, M-BLOCK MARKET,**  
**1ST & 2ND FLOOR, GREATER KAILASH - II,**  
**NEW DELHI- 110048**

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company 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 March 31, 2025 ("**Audit Period**") 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 March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **Not applicable during the audit period.**
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of Regulation 55A; **Not applicable during the audit period.**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [**During the financial year under review, there have been no External Commercial borrowings.**]
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable during the audit period.**
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ; **Not applicable during the audit period.**
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amended thereon; **Not applicable during the audit period.**
  - d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2021; **Not applicable during the audit period.**
  - e) The Securities and Exchange Board of India (Issue and Listing of Municipal Debt Securities) Regulations,



2015; **Not applicable during the audit period.**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued; **Not applicable during the audit period.**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable during the audit period.**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **Not applicable during the audit period.**

(vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sectors/ industry are :

- (a) Factories Act, 1948
- (b) The Environment (Protection) Act, 1986
- (c) Hazardous Waste Management Rules, 2016
- (d) Insecticides Act, 1968 and its Rules
- (e) Petroleum Act, 1934

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - **Not Applicable, as Company is an Unlisted Entity.**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc. mentioned above in this report.

We have relied on the representations made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

We further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee 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 no specific events / actions took place that are having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards. It is important to mention here that the Company was already in the process of going for the IPO and it is expected that DRHP filing will be done shortly.

UDIN: F007356G000900798

Place: Chandigarh

Date: 31/07/2025

Brij Agnihotri

(Proprietor)

Brij Agnihotri & Associates

Company Secretaries

Membership No. 7356; C.P. No.: 7831

PR 851/2020

*Note : 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 of  
**PARIJAT INDUSTRIES (INDIA) LIMITED**  
CIN : U24219DL1995PLC161189  
**REGD. OFFICE : M-77, M-BLOCK MARKET,**  
1ST & 2ND FLOOR, GREATER KAILASH - II,  
NEW DELHI- 110048

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of Records based on audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. 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 procedures on the random 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.
7. **Auditor's Responsibility:-**
  - a. That the audit has been conducted as per the applicable Auditing Standards and those Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.
  - b. That we have obtained reasonable assurance that the statements prepared, documents or Records maintained by the Company are free from misstatement.
  - c. That we have the responsibility to only express our opinion on the evidences collected, information received and Records maintained by the Company or given by the Management.
  - d. That due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

- e. That as per the records made available during the secretarial audit and the management representations, the Company has followed applicable laws, act, rules or regulations in maintaining their Records, documents, statements, or have complied with applicable laws or rules while performing any corporate action.

UDIN: F007356G000900798

Place: Chandigarh

Date: 31/07/2025

Brij Agnihotri

(Proprietor)

Brij Agnihotri & Associates

Company Secretaries

Membership No. 7356; C.P. No.: 7831

PR 851/2020