NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Share holders of M/s. **Acid India Limited** will be held on Wednesday, the 30th September 2026 at 11.00 A.M. at its Registered Office of the Company at 285, Avvai Shanmugam salai, Royapettah, Chennai -600 014, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Annual Audited standalone financial statements and standalone consolidated financial statements of the Company for the financial year ended March 31, 2026 consisting of the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:

   "**RESOLVED THAT** the Annual Audited standalone financial statements and standalone consolidated financial statements of the Company for the financial year ended March 31, 2026 consisting of the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement together with accounting policies and notes forming part of the accounts, as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted;

   RESOLVED FURTHER THAT the Auditors' Report as received from M/s. M Sukumar & Associates, Chartered Accountants and the Directors' Report on the Annual Accounts and consolidated accounts of the Company for the financial year ended March 31, 2026, as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted;

   RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to issue a copy of this resolution as certified true copy to the relevant authorities."

SPECIAL BUSINESS

2. Approval of Remuneration of Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act , 2013 read with Schedule V thereto, and subject to such other approvals as may be necessary, the consent of the Members be and is hereby accorded to the payment of maximum Remuneration of Rs. 3,00,000/- each per month to Amrish J Asher (DIN: 03200938) and Vaishali N Asher (DIN: 08269789), Director of the Company, for the year 2026-27 with effect from (01.04.26) on such terms and conditions as set out in the Explanatory Statement annexed hereto."

(By order of the Board.)

Nitin J Asher
Director.
DIN 03201824
Place: Chennai
Date: 02.09.2026

ACID INDIA LIMITED CHENNAI

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY

2. PROXIES TO BE EFFECTIVE MUST BE DEPOSITED AT THE COMPANIES REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING. A PROXY FROM IN FORM IN FORM MGT-11 FOR THE AGM IS ENCLOSED HEREWITH.

BY AND ON THE HALF OF THE BOARD OF DIRECTORS

NITIN J ASHER
DIRECTOR
DIN: 03201824
CHENNAI
2nd SEPTEMBER 2026

ACID INDIA LIMITED CHENNAI 600 014

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

The Board of Directors, at its meeting held on (02.09.2026) approved the remuneration of (Amrish J Asher & Vaishali N Asher) as detailed in the resolution above. The propsed remuneration is in line with the provisions of the Companies Act, 2013. The approval of the Members is sought by way of an Ordinary Resolution.

The Directors recommend the resolution for approval by the Members.

None of the Directors, Key Managerial Personnel, or their relatives, except (Amrish J Asher & Vaishali N Asher), is concerned or interested in the resolution.

BY AND ON BEHALF OF THE BOARD OF DIRECTORS

ACID INDIA LIMITED CHENNAI 600 014

NITIN J ASHER
DIRECTOR
DIN: 03201824

CHENNAI
Date: 02.09.2026

DIRECTORS' REPORT

Dear Members,

The Board of Directors of your Company are pleased to present the 22nd Annual Report of your Company together with the Audited Balance Sheet of the Company as on 31st March, 2026, Profit and Loss and Cash flow statement for the financial year ended on that date and Auditors Report thereon.

The highlights of the financial results are as under:

(Rupees in lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income from Operations	6300.00	7015.80
Other Income	68.28	44.33
Profit before Interest, Depreciation & Amortization	228.38	236.28
Interest	179.05	160.36
Depreciation	7.89	8.09
Profit before Tax	41.44	67.84
Current Taxation	14.95	17.7
Deferred Tax	(0.64)	(0.59)
Profit for the year	27.14	50.73

FINANCIAL REVIEW:

Your Company had achieved a turnover of Rs. 63 crores for the year ending March, 2026, as against the turnover of Rs. 70.16 crores for the previous year ended 31.03.2025. The EPS for the year is Rs. 0.54 (previous year Rs. 1.01).

BUSINESS REVIEW:

During the year under review, your Company had registered profit of Rs.27.14 Lakhs as against the profit in the previous year Rs. 50.73 Lakhs.

Your company continues to be engaged in the business of Trading of food grade chemicals and ingredients.

A.) NEW PRODUCTS

Continuing the success of GDL launched during the previous year, the company has taken steps to make further inroads in the Food Ingredients of the Indian market by launching the stabilizer for Kulfi, Pops and Ice cream, which have very good customer acceptances.

B.) Market/Geographical Expansion:

In order to take advantage of the new products in terms of the margin, the company has expanded the reach to these states of Tamilnadu, Orissa and Jharkhand.

TRANSFER TO RESERVES :

In view of expansion plans, the company has transferred the surplus in profits to Reserves.

EVENTS SUBSEQUENT TO THE DATE OF THE FINANCIAL STATEMENTS:

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

DIVIDEND:

Your Directors do not recommend any dividend for the year under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as the Company has not declared any dividend till date.

SHARE CAPITAL :

Companies authorized Share capital is 50,00,000 share of Rs.10 each. The Companies Issued, Subscribed and Paid-Up Capital is 50,00,000 share of Rs.10 each.

DETAILS OF SUBSIDIARY , ASSOCIATES & JOINT VENTURE:

The Company is having Susbsidiary company during the year 2025-26.
Name of the Company : Global Flavours and Ingredients Private Limited.
% of Holding : 62% and Directors are control over the company.

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

The provision of Section 178(1) relating to constitution of Nomination and Remuneration Committee is not applicable to the Company and hence, the Company has not devised any policy relating to appointment of Directors, payments 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.

APPOINTMENT OF INDEPENDENT DIRECTORS:

The provision of Section 149 pertaining to the appointment of Independent Directors does not apply to your Company.

CONSOLIDATED FINANCIAL STATEMENTS:

As the company has a subsidiary namely Global Flavours & Ingredients Private Ltd, the company has prepared consolidated financial statement for the F.Y 2025-26 in accordance with applicable provisions of Companies Act 2013 and rules made there under.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, Your Directors state:

(i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) That the Directors have selected such accounting policies and applied them consistently made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company as at 31st March 2026.

(iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) That the Directors have prepared the annual accounts on a going concern basis.

(v) That they have laid down the internal controls to be followed by the Company and such internal controls are adequate and operating effectively and

(vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operate effectively.

MEETINGS OF BOARD OF DIRECTORS:

Ten Board Meetings were held during the Financial Year ended March 31, 2026 viz on 3rd Apr 2025, 7th April 2025, 1st Sep 2025, 19th Sep 2025, 30th Sep 2025, 22nd Oct 2025, 22nd Dec 2025, 31st Dec 2025, 9th March 2026, 26th March 2026 as per Section 173 of the Companies Act, 2013. The maximum gap between any two Board Meetings was less than One Hundred and Twenty days.

The names of Members of the Board, their attendance at the Board Meetings are as under:

S.No	Name of Directors	Total No. Of Meeting	Meeting Attended
1	Amrish Jayant Asher	10	10
2	Nitin Jayant Asher	10	10
3	Nirmala Jayant Asher	10	10
4	Vaishali Nitin Asher	10	10

ACID INDIA LIMITED CHENNAI

AUDITORS:

M/s M Sukumar & Associates (FRN: 014039S), Chartered Accountants, Chennai – 600014, Statutory Auditors of the Company for the period from Financial Year 2022-23 to 2026-27

There are no qualifications or remarks made by the Auditors in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has Complied with the provisions of Section 186 of Companies Act, 2013 in relation to loan, Investment & Guarantee given by the Company during the financial year ending March 31, 2026. During the year the Company has Net Long-Term Loans and Advances to Proprietary Business Acid India, in which one of Director is Interested is Rs. 185.40 Lakhs and outstanding for the year end Rs. 508.59 lakhs and advances to Proprietary Business Krystal Flavours, in which one of Directors Interested is Rs. 25.16 lakhs and outstanding for the year end Rs. 25.16 lakhs.

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

All related Party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business.

There are no material transactions with any related party as defined under section 188 of the Act, read with the companies (Minutes of Board and its Powers) Rules,2014. In view of this, disclosure in form AOC-2 has not been provided. The details of transactions with the related party are provided in the standalone financial statement in Note 29.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2026 is posted in the website www.acidindia.in.

PARTICULARS OF EMPLOYEES:

There were no Employees in the Company whose particulars are required to be given under Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEPOSITS:

Your Company has not accepted any deposits and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

ACID INDIA LIMITED CHENNAI

EMPLOYEE STOCK OPTION:

During the year under review, the Company has not issued under the Employees Stock Option Plan.

ORDER OF COURT:

During the year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

SEXUAL HARASSMENT:

During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility Policy in consonance with Section 135 of the Companies Act, 2013 read with the rules framed there under duly indicating the activities to be undertaken by the Company as specified in the Schedule VII of the Companies Act, 2013 is not applicable to the Company.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Considering the nature of the activities carried out by the Company, the particulars prescribed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3)(A) and (B) of the Companies (Accounts) Rules, 2014, are not applicable to the Company. Accordingly, the Company is not required to make any disclosures in respect of conservation of energy and technology absorption.

EXCHANGE EARNINGS AND OUTGO:

Foreign exchange inflow: NIL

Foreign exchange outgo:

Rs. In lakhs

Particulars	2025-26	2024-25
Import Of Stock In Trade	47.03	9.37

RISK MANAGEMENT:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them.

ACID INDIA LIMITED CHENNAI

FRAUD REPORTING:
During the year, there was no fraud occurred or reported.

ACNOWLEDGEMENT:
Your Directors take this opportunity to thank all Investors, Customers, Vendors, Banks and Government Authorities for their continued support. Your Directors also wish to place on record their appreciation of the valuable contribution made by the employees.

For and on behalf of the Board

Nitin J Asher	Amrish J Asher	Vaishali N Asher
Director	Director	Director
DIN: 03201824	DIN: 03200938	DIN: 08269789

Place: Chennai
Date: 02/09/2026

ACID INDIA LIMITED CHENNAI

Form No. AOC-2

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

Details of material contracts or arrangement or transactions at arm's length basis:

(a)	Name(s) of the related party and nature of relationship	Global Flavours and Ingredients Private Limited-Subsidiary Company Acid India – Director Interested Krystal Flavours – Director Interested Nitin Jayant Asher – Director Amrish J Asher – Director Vaishali N Asher - Director
(b)	Nature of contracts/arrangements/transactions	(a) Sale of Goods, (b) Purchase of Goods, (c)Payment of Advance, (d)Receipt of Advance (e) Professional fee paid, (f) Remuneration to Director, (g) Interest Received
©	Duration of the contracts/arrangements/transactions	One Year
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	AS per Table 1
(e)	Date(s) of approval by the Board, if any:	September 2, 2026
(f)	Amount paid as advances, if any:	NA

RELATED PARTY TRANSACTIONS

Table 1 – Rs. In 1000

PARTICULARS	KMP	HOLDING COMPANY ACID INDIA LTD	ENTITY IN WHICH KMP IS INTERESTED – ACID INDIA	ENTITY IN WHICH KMP IS INTERESTED – KRYSTAL FLAVOURS
(a) Sales of Gooods to	-	12,348	2,544	223
(b) Purchase of Goods from	-	40,303	10,364	15
(c) Payment of advance to	-	54,477	46,721	2516
(d) Receipt of advance from	-	50,598	28,181	-
(e) Professional Fee Paid to	-	-	-	360
(f) Remuneration to Director-Nitin J Asher	6,686	-	-	-
(g) Interest Received from	-	-	5,173	-

For and on behalf of the Board

Nitin Jayant Asher
Director
DIN: 03201824

Place: Chennai
Date: 02-09-2026

M. SUKUMAR & ASSOCIATES * CHARTERED ACCOUNTANTS * CHENNAI

ACID INDIA LIMITED CHENNAI 600 014

M SUKUMAR & ASSOCIATES
Chartered Accountants

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CA. M. Sukumar, FCA, CISA, DISA
Dr. CA. L. Dhanasekar, FCA, LLB, MCA, MBA, DISA, Ph.D.

INDEPENDENT AUDITORS' REPORT

To

The Members of **M/s. Acid India Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of M/s. **Acid India Limited** ("the Company"), which comprise the balance sheet as at March 31, 2026, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and cash flows for the year ended on that date.

Basis for opinion

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



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CA. M. Sukumar, FCA, CISA, DISA
Dr. CA. L. Dhanasekar, FCA, LLB, MCA, MBA, DISA, Ph.D.

Responsibility of Management for standalone Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

Our 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.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

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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.

Report on other legal and regulatory requirements

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 "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 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 B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and

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(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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

(i). The Company does not have any pending litigations which would impact its financial position;

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

(iii). There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

(iv). (a) The management has represented to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

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b) The management has represented to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("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, and

c) Based on such audit procedures that the we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) as specified above contain any material mis-statements.

(v) The Board of Directors of the company have not declared dividend during the previous year as well as current financial year.

(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trial (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trial feature being tampered with and audit trail has been preserved by the company as per the statutory requirements for record retention.

For M Sukumar& Associates
Chartered Accountants
Firm Registration No.014039S

L. Dhanasekar
Partner
MembershipNo.209928
UDIN: 26209928YFKVED9631

M. SUKUMAR & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

Place: Chennai
Date: 02.09.2026

Annexure - A to Independent Auditors' Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date to the members of M/s.Acid India Limited on the standalone financial statements as at and for the year ended March 31, 2026, we report that:

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

(a) (B) The Company is not having any intangible assets, hence this clause is not applicable.

(b) The Company has a regular program of physical verification of its Plant, Property and Equipment by which fixed assets are verified in a phased manner on a rotational basis. In accordance with this program, certain Plant, Property and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties during the year. Accordingly, paragraph 3(i)(c) of the order is not applicable.

(d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending

M. SUKUMAR & ASSOCIATES * CHENNAI * CHARTERED ACCOUNTANTS

against the Company for holding any benami property under the Prohibition of Benami Property Transactions (Prohibition)Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The management has conducted the physical verification of inventory during the year. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion, the frequency of verification is reasonable. There are no material discrepancies were noticed between book stock and physical stock on physical verification conducted by the management.

(b) According to the explanation and information provided to us, the company is having CC facility of Rs.15 crores with banker as per renewal letter dt: 12/03/2026. The statements submitted are not in agreement with the books of accounts.

DRAWING POWER STATEMENT FOR THE YEAR 2025-26

Rs. In lacs

MONTH	As per Books	As per Bank	Difference
April	537.30	1,510.21	- 972.92
May	534.53	1,505.50	- 970.97
June	601.10	1,535.94	- 934.84
July	530.31	1,528.80	- 998.49
August	422.87	1,518.13	- 1,095.26
September	296.88	1,512.56	- 1,215.68
October	351.82	1,513.56	- 1,161.74
November	301.85	1,537.84	- 1,235.98

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December	209.99	1,539.34	- 1,329.36
January	298.86	1,506.86	- 1,208.00
February	280.21	1,579.53	- 1,299.32
March	604.44	1,516.16	- 911.72

(iii) The Company has granted any loans to parties covered in the register maintained under section 189 of the Act during the year. Accordingly, paragraph 3(iii) (a), (b) and (c) of the Order are followed by the company. The details are provided below:

Sr.No	Name of the company	Relation	Opening Balance	Paid during the year	Repaid during the year	Closing Balance
1	Acid India	Director Interested	32319342	46721143	28181250	50859235

(iv) In our opinion and according to the information and explanations given to us, the Company has compiled with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities, as applicable.

(v) The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the Order is not applicable.



(vi) The maintenance of cost records are not specified by the Central Government under subsection (1) of the Section 148 read with the Companies (cost records and audit) Rules, 2014 for the Company. Accordingly, paragraph 3(vi) of the order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of an examination of the records of the Company, in our opinion, amount deducted/accrued in the books of account in respect of undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services

Tax (GST),Sales Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and other statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, in our opinion, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, Goods and Services Tax (GST), Sales Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and other statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable .

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales tax, Service Tax, Goods and services tax (GST), duty of customs, duty of excise, Value Added Tax outstanding on account of any dispute.

(viii) The Company has not undergone any tax assessments under the Income Tax Act,1961 during the year. Accordingly, the paragraph 3(viii) of the Order is not applicable.

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(ix) (a) According to the information and explanation given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or borrowings to any financial institutions or banks.

(b) The Company has not been declared a willful defaulter by any Bank / Financial Institutions or other lender, hence this clause is not applicable.

('c) The Company has obtained term loan from banks and Financial institutions, and used for the object for which the loan was obtained.

(d) The Company has not raised any short term funds, hence this clause is not applicable.

(e) 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, hence this clause is not applicable

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence this clause is not applicable.

(x)(a) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments). Hence the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence this clause is not applicable (x)(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). As per the information and explanations provided to us and on basis of our examination of books of account, we are of the opinion that the term loans were applied for the purpose for which they were availed.

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(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence this clause is not applicable.

(xi) (a)According to the information and explanations given to us, we report that no fraud by or on the Company has been noticed or reported during the year.

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

('c) According to the information given to us, no whistle-blower complaints received during the year by the company and hence reporting under clause 3(xi)(c) of the order is not applicable to the company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii)(a),(b),(c) of the Order is not applicable to the Company.

(xiii) The transactions entered by the Company with the related parties during the year are in compliance with Section 177 and Section 188 of the Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the company.

(b) This clause is not applicable to the company.

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(xv) The Company has not entered into non-cash transactions with the directors or persons connected with him as restricted in section 192 of the Companies Act,2013 during the year, hence this clause is not applicable.

(xvi) (a)In our opinion and according to the information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the company.

(b) The company is not has conducted any Non-Banking Financial or Housing Finance activities, hence this clause is not applicable.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence this clause is not applicable.

(d) The Company does not have any CIC.

(xvii) According to the information given to us and based on our examination of the records of the company, the company has not come across any cash losses during the financial year and immediately preceding financial year.

(xviii) There is no resignation of statutory auditors during the year, hence this clause is not applicable.

(xix) According to the information and explanations given to us and based on our examination of the records of the company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.



(xx) The company is not covered under section 135(1) of the Companies Act,2013 and hence reporting under clause 3(xx)(a) and (b) is not applicable.

(xxi) According to the information and explanation provided to us and based on our examination of records of the company, the company is required to prepare consolidated financial statement and there is no qualifications or adverse remarks given by the respective auditors in the companies (Auditor's Report) Order (CARO) reports accordingly reporting under the clause 3(xxi) is not arise.

For M Sukumar& Associates
Chartered Accountants
Firm Registration No. 014039S



L. Dhanasekar
Partner
Membership No.209928
UDIN: 26209928YFKVED9631
Place: Chennai
Date: 02.09.2026

Annexure - B to Independent Auditors' Report

The Annexure referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date to the members of **M/s. Acid India Limited** on the Standalone financial statements as at and for the year ended March 31,2026.

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 Acid India Limited ("the Company") as at March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on 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") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. 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:

(i) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, the Company has, in all material respects, an adequate internal financial controls system over



financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For M Sukumar & Associates
Chartered Accountants
Firm Registration No.014039S



L. Dhanasekar
Partner
Membership No.209928
UDIN: 26209928YFKVED9631
Place: Chennai
Date: 02.09.2026