Orosil smiths
india limited

ANNUAL REPORT

2025-26

OROSIL SMITHS INDIA LIMITED

CIN:L74110DL1994PLC059341

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

➢ Mr. Bhushan Kumar Narula	Managing Director (Chairman)
➢ Mrs. Rita Narula	Whole Time Director
➢ Mr. Karan Suri	Non-Executive Director
➢ Ms. Arunima Sahu	Non-Executive Independent Director
➢ Mr. Deepankar Jain	Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL:

➢ Mr. Bhushan Kumar Narula	Managing Director
➢ Mrs. Rita Narula	Whole Time Director
➢ Mr. Chandar Prakash	Chief Financial Officer (CFO)
➢ Ms. Sakshi Bansal	Company Secretary (CS)

STATUTORY AUDITORS:
M/s D M A R K S & Associates
Chartered Accountants,
Firm Registration No. 006413N

SECRETARIAL AUDITORS:
Ms. Prachi Bansal
M/s Prachi Bansal & Associates,
COP No. 23670

INTERNAL AUDITORS:
NKN & Associates
Chartered Accountants
Firm Registration No. 028140N

REGISTERED OFFICE
Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001

LISTED WITH STOCK EXCHANGE:
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

REGISTRAR & SHARE TRANSFER AGENT
M/s Skyline Financial Services Private Limited
D-153 A, Okhla Industrial Area, Phase-I, New Delhi –
110 020 Email: parveen@skylinerta.com,
Phone: 011-40450193 to 197

BANKERS:
HDFC Bank Limited
ICICI Limited

OROSIL SMITHS INDIA LIMITED

32ND ANNUAL GENERAL MEETING

FRIDAY, SEPTEMBER 25, 2026 AT 09:30 A.M.

1, YWCA OF DELHI, ASHOKA ROAD, NEW DELHI-110001

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NOTICE
(PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)

NOTICE is hereby given that the **32nd (Thirty-Second) Annual General Meeting ("AGM")** of the members of **Orosil Smiths India Limited** will be held on **Friday, September 25, 2026 at 09:30 A.M. (IST)** at **YWCA of Delhi 1, Ashoka Road, New Delhi – 110001** to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Annual Standalone Financial Statements for the year ended March 31, 2026**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon

2. **Re-appointment of Mr. Karan Suri (DIN: 01193500), as Director, liable to retire by rotation**

   To re-appoint Mr. Karan Suri (DIN: 01193500), who retires by rotation and being eligible, offers himself for re-appointment as a Director

SPECIAL BUSINESS:

3. **Appointment of Mr. Nikhil Jain (DIN: To be applied) as an Independent Director of the Company**

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

   "**Resolved that** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Nikhil Jain (DIN: To be applied), be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a first term of five years commencing from 25.09.2026 till the conclusion of 37th Annual General Meeting to be held in the year 2031 till 24.09.2031;

   Resolved further that any one of the Directors or the Company Secretary be and are hereby, jointly and/or severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Nikhil Jain, as a Non-Executive Independent Director of the Company."

4. **Increase in the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate.**

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

   "**Resolved that** pursuant to the provisions of Section 186 of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, which shall at all times, and without diminution, remain available to the Company up to twenty-five percent (25%) of the aggregate limits, presently being approximately Rs. 19,00,00,000/- (Indian Rupees Nineteen Crores Only), and such entitlement shall continue in perpetuity irrespective of any future revisions, amendments, or alterations to the overall limits, over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013;

Resolved further that any one of the Directors or the Company Secretary be and are hereby severally jointly and/or authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Appointment of Secretarial Auditors

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

"Resolved that in accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and basis the recommendation of the Board of Directors of the Company, Ms. Prachi Bansal, Practicing Company Secretary (ACS No.: 23670, C. P. No.: 43355) be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be fixed by the Board of Directors of the Company.**"**

Registered Office:
Flat No. 906, 9th Floor, Arunachal Building,
Barakhamba Road, Delhi – 110001

By Order of the Board
For Orosil Smiths India Limited

Sd/-
Sakshi Bansal
(Company Secretary)

Date: 10.08.2026
Place: Delhi

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/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   THE INSTRUMENT APPOINTING A PROXY, DULY COMPLETED, MUST BE RECEIVED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY IN ORDER TO MAKE THE PROXIES EFFECTED.

   A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights, as applicable. Members holding more than 10% of the total share capital of the Company may appoint single person as proxy who shall not act as proxy for any other member. Proxy form and attendance slip are enclosed with the Notice. Members/ Proxies/ Authorized Representatives should bring their Attendance Slip duly filled in for attending the meeting.

   Proxy holder shall carry his valid identity proof (Aadhar Card/ Driving License/ Voter Card/ Passport/ PAN Card) in order to prove his identity.

2. The route map of the venue of the meeting is annexed at the end of this Notice.

3. Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4. Members can inspect proxies lodged with the Company during the period from 24 hours before the meeting to the conclusion of the meeting by giving notice, in writing, at least three days in advance.

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 2 to 4 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of appointment of Independent Director and Director retiring by rotation seeking re-appointment is furnished as **Annexures A1 and A2** to this Notice.

7. In accordance with the MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for FY 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of Integrated Annual Report FY 2025-26 to those Members who request the same at ***services@skylinerta.com*** mentioning their Folio No./DP ID and Client ID. The Notice convening the 32nd AGM along with the Integrated Annual Report FY 2025-26 will also be available on the website of the Company at ***www.orosil.com***, website of the Stock Exchange i.e. BSE Limited at ***www.bseindia.com***.

8. Members are requested to:
   i. Note that Copies of Annual Report will not be distributed at the Annual General Meeting.
   ii. Bring their copies of Annual Report, Notice and Attendance Slip duly completed and sign at the meeting.
   iii. Deliver duly completed and singed Attendance slip at the entrance of the Meeting Venue.
   iv. Note that no gifts, gift coupons or any benefit in lieu of gifts will be distributed at or in connection with AGM.

9. The Notice convening the AGM has been uploaded on the website of the Company at ***www.orosil.com*** and can also be accessed from the relevant section of the website of the Stock Exchange, i.e., BSE Limited at ***www.bseindia.com***. The AGM Notice is also available on the website of NSDL at ***www.evoting.nsdl.com***.

10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act are available for at Registered Office of the Company during business hours on working days up to the date of the AGM.

11. Members holding shares in dematerialized form are requested to update the details pertaining to their shareholding such as change of address/ name, bank details, ECS mandate, nominations, power of attorney etc. with their Depository Participants. However, the Members holding shares in physical form, are requested to write to Skyline Financial Services Private Limited at ***services@skylinerta.com***.

12. Members who have not registered their email addresses so far, are requested to register their email addresses for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically.

13. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with relevant rules thereunder and Regulations 36 and 44 of the SEBI (LODR) Regulations, 2015 along with relevant SEBI Circulars, as mentioned in point 7 above, Notice of the AGM will be sent by electronic mode only to the members whose email addresses are registered with the Company/ Depository Participants. Members who have not registered their email addresses so far, are requested to register their email addresses for receiving all communications including Notices of AGM from the Company electronically. **The Notice of the AGM along with the Annual Report for the FY 2025-26 will also be available on the Company's website *www.orosil.com*.**

14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in form SH-13 with the Company's Registrar & Share Transfer Agent, Skyline Financial Services Private Limited. In respect of shares held in electronic/ demat form, members may please contact their respective depository participants.

15. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of the name of the deceases member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Further, the members are requested to kindly note that as per SEBI circular bearing no. SEBI/HO/MIRSSD_RTAMB/PCIR/2021/655 dated 03rd November, 2021, it is mandatory for members holding shares in physical form to register their PAN, KYC details, Bank Particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar by the members to be considered as valid PAN. Members are requested to provide from ISR1, ISR2, Nomination Form dully filled and signed along with the hard copy of the following self-attested documents to RTA for registration against their respective folio(s):
    - Identity Proof: Copy of PAN/ Aadhar
    - Address Proof: Copy of Aadhar/ Passport/ Client Master List/ Utility Bill not over 3 months old
    - Bank Details: Copy of cancelled cheque stating the name of the Member as account holder
    - Contact Details: Mobile no., Email Id
    - Nomination: Form SH-13, duly filled and signed

    In the absence of any of the information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment as per the directions under the aforesaid circular.

16. Non-Resident Members are requested to inform the Company immediately about:
    (a) The Change in the Residential Status on return to India for permanent settlement.
    (b) The Particulars of NRE Bank Account maintained in India with complete name and address of the bank, if not furnished earlier.

17. **Voting through electronic means**

i. In Compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing obligation and Disclosures Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

ii. The facility for voting through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to vote at the meeting through polling paper.

iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

iv. The Board of Directors have appointed Ms. Prachi Bansal, Practicing Company Secretary (Membership No. 43355), as Scrutinizer to scrutinize the remote e-voting and voting at the meeting in a fair and transparent manner.

v. A person whose name is recorded in the Register of Members maintained by the Depositories as on the on the **cut-off date i.e. Thursday, September 17, 2026** shall be entitled to vote. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at ***evoting@msdl.co.in***.

vii. The remote e-voting period begins on Tuesday, September 22, 2026 at 09:00 A.M. and ends on Thursday, September 24, 2026 at 05:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date (Record Date), i.e., Thursday, September 17, 2026 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

viii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Item No. 3

The recommendation to appoint Mr. Nikhil Jain (DIN: To be applied) as a Non-Executive Independent Director of the Company on the board of the Company was made by Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 10, 2026.

If appointed, this will be his first term, effective from the conclusion of the forthcoming Annual General Meeting, that is, 25.09.2026 and shall hold office up to the date of the 37th Annual General Meeting till 24.09.2031. A brief profile of Mr. Nikhil Jain, including nature of his expertise, is provided as **Annexure – A1** of this Notice.

Accordingly, the approval of the members is being sought for the appointment of Mr. Nikhil Jain as a Non-Executive Independent Director of the Company for a term up to 5 years, as a Special Resolution. None of the Directors / Key Managerial Personnel of the Company other than Mr. Nikhil Jain, are concerned or interested, financially or otherwise, in the resolution.

Item No. 4

The Company has been making investments in, and may give loans and guarantees to and provide securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

Hence, the Special Resolution at Item No. 4 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution, except to the extent of their shareholding.

Item No. 5

Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires every listed entity to appoint a peer reviewed Company Secretary or a Firm of Company Secretary(ies) as a Secretarial Auditor on the basis of recommendation of the board of directors.

The Board of Directors, at its meeting held on August 10, 2026 has, considering the experience and expertise and on the recommendation of the Audit Committee, recommended to the members, appointment of Ms. Prachi Bansal, Practising Company Secretary (ACS No.: 23670, C. P. No.: 43355) 5144), as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, on such remuneration as may be determined by the Board of Directors of the Company, from time to time.

Ms. Bansal, Practising Company Secretary, is an Associate member of the Institute of Company Secretaries of India ("ICSI") and has several years of experience in corporate secretarial practices.

Ms. Bansal has consented to her appointment as Secretarial Auditor, if appointed, and has confirmed that she has subjected himself to peer review process of the ICSI and holds a valid certificate of peer review issued by the ICSI

Further, Ms. Bansal has confirmed that she is eligible for appointment as the Secretarial Auditor and has not incurred any disqualification specified by the Securities and Exchange Board of India. The proposed remuneration to be paid to the Secretarial Auditor for the financial year 2025-26 is Rs. 10,000/-. The remuneration for the subsequent years of her term shall be fixed by the Board of Directors based on the recommendation of the Audit Committee of the Company.

In accordance with the provisions of Regulation 24A of the Listing Regulations, the appointment of Secretarial Auditor is required to be approved by the members of the Company.

Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 5 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding.

The Board of Directors commends the Ordinary Resolution set out at Item No. 5 of this Notice for approval by the members.

Registered Office:
Flat No. 906, 9th Floor, Arunachal Building,
Barakhamba Road, Delhi – 110001

By Order of the Board of Directors
For Orosil Smiths India Limited

Sd/-
Sakshi Bansal
(Company Secretary)

Date: 10.08.2026
Place: Delhi

ANNEXURE-A1 TO THE NOTICE

Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item No. 3:

Brief Profile of Ms. Arunima Sahu

Name:	**Mr. Nikhil Jain**
DIN:	To be applied
Designation:	None-Executive Independent Director
Qualification & Brief Resume:	Mr. Nikhil Jain has diverse professional experience spanning operations, marketing, merchandising, and retail management, with proven ability in handling stock processes, packaging, sales planning, trade promotion, and customer service. Alongside this operational and managerial exposure, he possesses strong grounding governance frameworks, enabling him to contribute effectively to board governance, regulatory compliance, and transparent decision-making. His academic background includes a Bachelor of Business Administration and ongoing studies in Business Management, complemented by skills in communication, systematic execution, adaptability, and innovation. He brings dedication, professionalism, and a commitment to upholding high standards of corporate governance.
Date of Birth/ Age:	23/11/1995; 30 Years
Date of first Appointment:	25.09.2026, if appointment approved by Members
Terms and conditions of appointment & remuneration:	Mr. Nikhil Jain shall be Independent Director of the Company for a first term of 5 years
Directorship held in other Listed or Non-Listed Companies	NIL
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Board Committee in other Listed Companies	NIL
Nature of expertise in specific functional Area	Business Management
Disclosure of relationship between directors inter-se	Mr. Jain is not related to any Director on the Board of the Company
Shareholding in the Company	NIL
Number of Board Meetings held/ attended during the year	2/0, for the ongoing FY 2026-27, till the date of Notice

ANNEXURE-A2 TO THE NOTICE

DETAILS OF DIRECTOR RETIRING BY ROTATION AT THE MEETING

Name:	**Mr. Karan Suri**
DIN:	01193500
Designation:	Non-Executive Director
Qualification & Brief Resume:	Mr. Karan Suri has been the Director of Clamp Shoes Private Limited for the past 24 years, leading the company in the manufacturing of footwear and footwear components for both domestic and export markets. Under his leadership, the company has established a strong foothold in the industry, delivering high-quality products and maintaining global standards. He holds an MBA from Symbiosis, Pune, which has equipped him with strategic business acumen and management expertise. His vast experience in the footwear industry, combined with his business insights, continues to drive innovation and growth in the sector. He is also serving as a Director on the Boards of Aseem Travels Private Limited and Clamp Shoes Private Limited.
Date of Birth/ Age:	04/12/1977; 48 Years
Date of first Appointment:	09/11/2016
Terms and conditions of re-appointment:	In terms of Section 152(6) of the Companies Act, 2013, Mr. Suri is liable to retire by rotation at the forthcoming AGM
Last Drawn Remuneration:	Nil
Remuneration proposed to be paid	Nil
Directorship held in other Listed or Non-Listed Companies	One (1): - Clamp Shoes Private Limited
Listed entities from which the person has resigned in the past three years	NIL
Membership/Chairmanship of Board Committee in other Listed Companies	NIL
Disclosure of relationship between directors/ KMP inter-se	➢ Mr. Bhushan Kumar Narula, Managing Director cum Chairman, Relative. ➢ Mrs. Rita Narula, Whole-time Director, Relative. Except above, he is not related with any other Director or Key Managerial Personnel of the Company.
Shareholding in the Company	Nil
Number of Board Meetings held/ attended during the year	5/5

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Tuesday, September 22, 2026 at 09:00 A.M. and ends on Thursday, September 24, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 17, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

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

	NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on**
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prachi.jain2805@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of

www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@orosil.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@orosil.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Board's Report

Dear Members

Your Directors have pleasure in presenting the 32nd Annual Report together with the Audited Standalone Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL SUMMARY/ HIGHLIGHTS

Your Company's financial performance for the financial year ended March 31, 2026 is summarized below:

(₹ in Lakhs)

Particulars	**Financial year ended March 31, 2026**	**Financial year ended March 31, 2025**
Revenue from Operations	264.78	280.73
Other Income	2713.96	1.80
Total Income	**2978.74**	**282.53**
Total expenditure excluding Depreciation	276.74	292.89
Add: Depreciation	13.36	13.41
Total Expenditure	**290.10**	**306.30**
Profit/ (Loss) Before Tax & Exceptional Item	2688.64	(23.77)
Exceptional Item	-	-
Profit/ (Loss) Before Tax	**2688.64**	**(23.77)**
Tax Expenses	396.68	(84.85)
Profit / (Loss) after Tax	**2291.97**	**61.07**
Other Comprehensive Income	**17.21**	**(0.37)**
Total Comprehensive Income	**2309.18**	**60.70**

2. FINANCIAL PERFORMANCE/OPERATIONAL REVIEW

The revenue from operations and other income for financial year under review are Rs. 2978.74 Lakh as against Rs. 282.53 Lakh for the previous financial year, registering an increase of 90.52% in the current year. The net profit is Rs. 2291.97 Lakh for the financial year under review as against profit of ₹61.07 Lakh for the previous financial year.

In accordance with the provisions of Section 136 of the Companies Act, 2013 (the "**Act**"), the Annual Report of the Company, containing its Standalone Financial Statements will be made available on the website of the Company at the web link: [Annual Report]

Further, a detailed analysis of the Company's performance is included in the Management Discussion & Analysis Report, which forms part of this Annual Report.

3. STATE OF THE COMPANY'S AFFAIRS

Orosil Smiths India Limited is a public listed company incorporated on June 01, 1994, primarily engaged in the business of manufacturing, fabrication, sale, purchase, trading/dealing in all kinds of Gold, Silver, Silver Ornaments/Utensils and all other items of Gold, Silver and allied business.

Due to growth of trade in jewellery in the online medium, the Company is offering sale of Jewellery on its own website, namely: https://orosil.com. The Company is offering silver jewellery under "**Kuhjohl**" brand and gold jewellery under **"Sincere"** brand.

The Company altered its Memorandum of Association in the annual general meeting held on September 30, 2019, to expand its operations in the textile sector, however, the operations under the said sector has not been started yet. The management is still looking for the potential opportunity to grow in this sector. The Company has also registered its Trademark **"mingALL"** under class 25 for trading of Apparels, Footwear and Headgear.

Your Directors expect that there will be further improvement in overall performance in the coming years and looking for expansion of business in the sector of manufacturing and trading of all kinds of fashionable garments.

The Directors are making efforts to enhance the business activities and can only hope to regain the business activities in future when situation becomes stable. We expect business loss to reduce in the upcoming years as situation improves in the economy and the management is closely analyzing the situation.

4. DIVIDEND AND TRANSFER TO RESERVE

The details of transfer to reserves have been given in detail in the notes to accounts for the financial year under review.

The Board of Directors have not recommended any dividend for the financial year ended March 31, 2026.

5. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with the applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed dividends are required to be transferred by the Company to the IEPF, which remain unpaid or unclaimed for a period of seven years, from the date of transfer to Unpaid Dividend Account.

Further, according to IEPF Rules, the shares on which dividend has not been claimed by the shareholders for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund Authority ("IEPF Authority").

During the year under review, no amount of the unclaimed/unpaid dividend and any such share in the Company, was due to be transferred to the IEPF Authority, as Company has not declared any dividend for years.

6. INDIAN ACCOUNTING STANDARDS (IND-AS)

Financial Statements of your Company, for the financial year ended March 31, 2026, are prepared in accordance with Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

7. DEPOSITS

During the Financial Year 2025-26, your Company has not accepted/received any Deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Further, there was no outstanding public deposits and unclaimed deposits as at March 31, 2026.

However, the Company has accepted the amount from its Directors at NIL rate of interest, subject to the receipt of declaration that amount given is owned by them and is not borrowed amount. The details of the same is also given in Financials.

8. SHARE CAPITAL

As on March 31, 2026, the Authorized Share Capital of your Company is ₹8,10,00,000 (Rupees Eight Crore Ten Lakh only), divided into 7,01,16,000 equity shares of ₹1 each and 10,88,400 preference shares of ₹10 each.

The Issued, Subscribed and Paid-up Share Capital as on March 31, 2026 is ₹5,22,00,000 (Rupees Five Crore Twenty-Two Lakh only) comprising 4,13,16,000 (Four Crore Thirteen Lakh Sixteen Thousand only) Equity Shares of face value of ₹1/- each and 10,88,400 Optionally Convertible Cumulative Preference Shares of ₹10 each.

Rate of Shares Traded

52 Week High adjusted & unadjusted (As on 31.03.2026) – Rs. 5.18
52 Week Low adjusted & unadjusted (As on 31.03.2026) – Rs. 3.72

9. CORPORATE GOVERNANCE

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has complied with all the mandatory provisions of Corporate Governance of SEBI (LODR) Regulations, 2015 during the FY 2025-26. Your Company is committed to maintain the highest possible standards of Corporate Governance.

A separate Report on Corporate Governance is enclosed as part of this Report as

Annexure-‘A’ and forms an Integral Part of this Report.

10. STOCK EXCHANGES WHERE THE SECURITIES ARE LISTED

The Bombay Stock Exchange (‘BSE’)

11. COMPLIANCE OF GUIDELINES OF SEBI/ STOCK EXCHANGE

The Company has duly complied with all the applicable guidelines issued by SEBI/ Stock Exchange during the FY 2025-26.

12. STATEMENT OF DEVIATION OR VARIATION

Not Applicable

13. INDUSTRIAL RELATIONS

Industrial relations continued to be cordial during the FY 2025-26.

14. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, The Business Responsibility and Sustainability Report is mandatory for top 1000 listed entities based on market capitalization. Since, your Company does not fall under this criterial, disclosure regarding Business Responsibility and Sustainability Report is not provided.

15. CREDIT RATING

The details regarding the credit rating have been provided in the Corporate Governance Report.

16. HOLDINGS, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Holdings, Subsidiary, Joint venture or Associate Company. There were no companies which have become or ceased to be its holdings, subsidiaries, joint ventures or associate companies during the year under review.

17. CERTIFICATIONS, QUALITY STANDARDS AND TRADEMARK

As per the quality control order called as the Hallmarking of Gold Jewellery and Gold Artefacts Order, 2020, as amended, for mandatory hallmarking of gold jewellery/artefacts, issued by the Ministry of Consumer Affairs, Food and Public Distribution on January 15, 2020, every jeweller who wants to sell hallmarked jewellery with effect from June 16, 2021, has to obtain a registration from the Bureau of Indian Standards (BIS).

Accordingly, the Company also registered its hallmark named as ***“ORO”*** under the BIS and is eligible to sell the hallmarked jewellery under the same hallmark.

During the Financial Year 2021-22, the Company has registered its Trademark "mingALL" under Class 25 as a brand name for trading of Apparels, Footwear and Headgear.

18. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there has been no change in the nature of business of your Company.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The details regarding the directors and key managerial personnel have been provided in the Corporate Governance Report.

During the year under review, Appointments, Re-appointments and Resignations were as follows:

1. Mr. Vinit Agarwal ceased to be an Independent Director of the Company with effect from April 29, 2025 due to successful completion of his tenure.

2. Mr. Deepankar Jain was appointed as an Additional Independent Director at the Board Meeting held on July 25, 2025 and regularized as an Independent Director at the 31st AGM held on September 30, 2025.

3. Ms. Arunima Sahu was regularized as an Independent Director at the 31st AGM held on September, 2025.

4. Mr. B.K. Narula was re-appointed as Chairman vum Managing Director of the Company at the 31st AGM of the Company held on September 30, 2025. His re-appointed has been effective from April, 01, 2026.

5. Mrs. Rita Narula was re-appointed as Whole-time Director of the Company at the 31st AGM of the Company held on September 30, 2025. Her re-appointed has been effective from April, 01, 2026.

6. Pursuant to Section 152(6) of the Companies Act, 2013, Mrs. Rita Narula, Director of the Company was liable to retire by rotation and being eligible offered herself for re-appointment and was re-appointed by the Members of the Company at the 31st Annual General Meeting of the Company held on September 30, 2025.

Also, in accordance with the provisions of the Act, Mr. Karan Suri, is liable to retire by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. Also, approval of members is being sought for appointment of Mr. Nikhil Jain as an Independent Director at the ensuing AGM. Details of the same are given in the Notice of the AGM forming part of the Annual Report.

Declaration by the Company

The Company has issued confirmation to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2026.

A certificate of the PCS forms part of the Annual Report.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and that they are independent of management.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and are independent of management.

All the Independent Directors of the Company have registered their names in the data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), Manesar (notified under Section 150(1) of the Companies Act, 2013 as the institute for the creation and maintenance of data bank of Independent Directors).

Familiarization Programme for Independent Directors

Details regarding Familiarization Programme for Independent Directors forms part of the Corporate Governance Report.

20. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed herewith as '**Annexure – 'F'** to this Report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, doesn't form part of this Report. Having regard to the provisions of the second proviso to Section 136 of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for e-inspection during working hours of the Company and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished on request.

21. BOARD AND COMMITTEE MEETINGS

Board Meetings and Committee Meetings

The details relating to Board and Committee Meetings form part of the Corporate Governance Report.

General Meetings

The details relating to General Meetings form part of the Corporate Governance Report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

In accordance with the provisions of Section 178 of the Act, the Board of Directors has, on the recommendation of the Nomination and Remuneration Committee, adopted a Policy for selection and appointment of Directors, Senior Management, their remuneration and their evaluation including criteria for determining qualifications, positive attributes, independence of a director, key managerial personnel, senior management personnel and other employees of your Company. The Policy on Board Diversity and Director Attributes has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board.

The Remuneration Policy for Directors, Key Managerial Personnel and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust. The Policy aims to ensure that the level and composition of the remuneration of the Directors, Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to successfully run the Company.

The policy on appointment and remuneration to Directors can be accessed from the following link:
http://orosil.in/investors/sebi-policies/Appointment-and-Remuneration-Policy.pdf.

22. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct. The Declaration of the same is annexed herewith in **'Annexure – 'C'**.

The Directors have also confirmed that they have complied with the Company's Code of Conduct and are not debarred to act as a Director by virtue of any SEBI order or any other authority.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

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

(b) 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 as at March 31, 2026 and of the profit and loss of the Company for the year ended on that date;

(c) 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;

(d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

(e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

24. RELATED PARTY TRANSACTIONS

The details relating to related party transactions form part of the Corporate Governance Report.

25. MANAGEMENT DISCUSSION & ANALYSIS (MD&A) REPORT

The details relating to Management Discussion & Analysis Report form part of the Corporate Governance Report.

26. AUDITORS AND AUDIT REPORTS

A) STATUTORY AUDITOR

In accordance with the provisions of the Companies Act, 2013 read with relevant rules there under, M/s D M A R K S & Associates., Chartered Accountants having FRN: 006413N, were appointed as Statutory Auditors by the members in their 29th Annual General Meeting held on September 27, 2023, till the conclusion of the 34th Annual General Meeting.

As per the notification issued by the Ministry of Corporate affairs (MCA) dated 7th May, 2018 for the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018, the appointment of Statutory Auditors is not required to be ratified at every annual general meeting, therefore, no resolution for such ratification is taken in the Notice of the ensuing AGM.

AUDITORS' REPORT

The Statutory Auditors of the Company have submitted report to the members of the Company for the financial year 2025-26, which is qualified, containing the following remarks:

1) We draw attention to Note 36 of the standalone financial results, which describes the disposal and sale of a substantial portion of the Company's fixed assets, specifically comprising land and buildings, during the quarter ended March 31, 2026, for a total consideration of ₹ 27,00,00,000, resulting in a net gain/loss of ₹ 25,55,04,220 which has been recognized under 'Other Income' / 'Exceptional Items'. The company was authorized by shareholders in Annual General Meeting vide Special Resolution dated 09/09/2016. The company has made relevant compliances in this regard under SEBI LODR regulations.

Management's Response: As already stated by the auditors that the company has made relevant compliances in this regard under SEBI LODR regulations, this requires no further explanation.

2) Investments have been stated at the fair value arrived on the basis of last available audited financial statements of the invested entity and the latest financial statement is not available. Hence we are unable to comment on this.

Management's Response: 'I'he Company has valued its investment as per the latest available Financial Statements of the invested entity. The Audited Financial Statements for the Financial Year ended March 31, 2026 are not available with the Company.

The Audit Report is attached to the Financial Statements forming a part of this Annual Report.

Total fee for all services paid by the Company to the statutory auditors for Statutory Audit & Limited Review is ₹72,500/- only.

B) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s Prachi Bansal & Associates (COP No. 23670), Practicing Company Secretaries to conduct Secretarial Audit for financial year 2025-26.

Further, since the Company is no longer covered in the exception as provided in Regulation 15(2) of SEBI LODR Regulations, it has been recommended to the Shareholders at the ensuing AGM to appoint M/s Prachi Bansal & Associates as the Secretarial Auditors of the Company till March 31, 2030,

The Secretarial Audit Report for the Financial Year ended March 31, 2026, as received in Form MR-3, is annexed herewith as **Annexure-'H'** forming integral part of this Report. The said report does not contain any remark from the auditor.

C) INTERNAL AUDITOR

In compliance with the provisions of Section 138 of the Companies Act, 2013 read with rule 13 of Companies (Accounts) Rules, 2014 the Board of Directors on the recommendation of Audit Committee had appointed M/s NKN & Associates, Chartered Accountants (FRN: 028140N) as Internal Auditor of the Company for the financial year

2025-26.

D) COST AUDITOR

The Company is not required to appoint cost auditor for the financial year 2025-26 pursuant to Section 148 of the Companies Act, 2013.

MAINTENANCE OF COST RECORDS UNDER SECTION 148 OF THE COMPANIES ACT, 2013

The Company was not required to maintain cost records under Section 148 of the Act and accordingly, such accounts and records are not made and maintained.

27. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, performance of its committees and of the Directors individually, as per the criteria laid down by the Nomination and Remuneration Committee. The evaluation was carried out based on various parameters.

During the year under review, Independent Directors met on February 06, 2026 without the presence of non-independent directors and members of the management, to discuss the evaluation of the Board, Committees and the Non-Executive Directors. The discussions covered both strategic and operational aspects of the Board functioning, as well as the quality, content and timeliness of the flow of information between the Management and the Board. The inputs from the meeting were shared with the Nomination and Remuneration Committee. The performance evaluation of the Independent Directors was carried out by the entire Board.

The Directors expressed their satisfaction with the evaluation process.

28. RISK MANAGEMENT POLICY

The details relating to risk management form part of the Corporate Governance Report.

29. PARTICULARS OF LOANS GIVEN, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any Loan and guarantee to any person or body corporate during the financial year. The details of investments made by the Company are in Note No. 3 of the Audited Financial Statements.

30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS DURING THE FINANCIAL YEAR 2025-26

During the year Financial Year 2025-26, there was no significant material order passed by the Regulators or Courts or Tribunals that could impact the going concern status of the Company and its future operations, except one instance which has been report in the corporate governance report.

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

There are no particulars as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, research & development, technology absorption during the year under review, as the Company does not engage in manufacturing activity involving energy intensive processes. However, the Company has taken sufficient steps towards general energy saving techniques and conservation.

Further, there was no Foreign Exchange earnings and outgo during the financial year 2025-26.

32. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, which commensurate with the size, scale and complexity of its operations. M/s NKN & Associates, Chartered Accountants, was appointed as Internal Auditors of the Company during the year under review.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

33. CODE FOR PREVENTION OF INSIDER TRADING

The details relating to prevention of insider trading form part of the Corporate Governance Report.

34. WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The details relating to whistle blower policy/ vigil mechanism form part of the Corporate Governance Report.

35. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting financial position of your Company have occurred between the end of the financial year of the Company to which Financial Statements relate and the date of this Report.

36. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The details relating to CSR form part of the Corporate Governance Report.

37. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (POSH ACT)

Your Company has in place an Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment. No complaints were received from any employee during the financial year 2025-26 and hence no complaint is outstanding as on March 31, 2026 for redressal.

38. FRAUDS REPORTED BY AUDITORS

There are no such frauds reported by the Auditors to the Audit Committee or the Board of Directors, which are committed against the Company by officers or employees of the Company under Section 143(12) of the Companies Act, 2013.

39. INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the FY 2025-26.

40. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, the Company has not availed any loan from Banks and Financial Institutions, hence question of settlement doesn’t arise.

41. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, have been complied with. Your Company has complied with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

42. POLICY FOR PRESERVATION OF DOCUMENTS

In accordance with regulation 9 of SEBI (Listing Obligations and Disclosures) Regulations, 2015 the board has adopted a policy for preservation of documents which has been uploaded on the website of the company under the web link ***http://orosil.in/investors/sebi-policies/policy-for-preservation-of-docs.pdf***

43. ANNUAL REPORT

The Annual Report containing, inter-alia, the audited financial statements, Boards’ Report, Auditors’ Report, Management Discussion & Analysis (MD&A) Report and other important information is circulated to shareholders and other stakeholders and is also available on the Company’s website at *https://orosil.com/pages/investor-annual-report*.

44. LISTING OF SHARES

The equity shares of the Company are listed at the BSE Limited. The Annual Listing Fee for the financial year 2025-26 has been paid to the Stock Exchange where the Shares of the Company are listed.

45. DEPOSITORY SYSTEMS

The Company's shares are traded in Demat form only. Your Company's Scrip has come under compulsory dematerialization w.e.f. November 29, 1999 for Institutional Investors and w.e.f. January 17, 2000 for all Investors.

The ISIN allotted to the equity shares of the Company is INE628B01034.

46. IMPLEMENTATION OF CORPORATE ACTION

During the year under review, the Company has not failed to implement any Corporate Action within the specified time limit.

47. OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the FY 2025-26:

i. There were no issue of equity shares with differential rights as to dividend, voting or otherwise.

ii. There was no issue of shares, including , rights issue, sweat equity shares, to the employees of the Company under any scheme.

iii. No application has been admitted against the Company under the Insolvency and Bankruptcy Code, 2016.

iv. There were no instances of one-time settlement with any bank or financial institution.

v. Company does not have any subsidiary.

vi. No significant material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

vii. There are no shares in the demat suspense account/ unclaimed suspense account of the Company.

48. MATERNITY BENEFIT

The provisions of Maternity Act do not apply to the Company for the financial year under review as the Company has less than 10 employees.

49. REPORTING PERIOD

The Financial Information is reported for the period April 01, 2025 to March 31, 2026. Some parts of the Non-Financial Information included in this Board's Report are provided as on the date of this Report.

50. CAUTIONARY STATEMENT

Statements in the report of Board of Directors and Management Discussions & Analysis Report describing the Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand supply conditions, raw material prices, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.

51. PERSONNEL

Your Directors wish to place on record their sincere appreciation for the devoted services of all the employees and workers at all levels and for their dedication and loyalty, which has been critical for the Company's success.

52. ACKNOWLEDGEMENT

Your Directors would like to express their gratitude for the valuable assistance and co-operation received from shareholders, bankers, government authorities, customers and vendors. Your Directors also wish to place on record their appreciation for the committed services of all the employees of the Company.

On behalf of the Board of Directors
For Orosil Smiths India Limited

	S/d	**S/d**
	Rita Narula	**B. K. Narula**
	(Whole-Time Director)	(Chairman & Managing Director)
	DIN: 00006096	**DIN:** 00003629
Place: Delhi	**Add:** D-92, Ist Floor,	**Add:** D-92, Ist Floor,
Date: 10.08.2026	Defence Colony,	Defence Colony,
	New Delhi-110024	New Delhi-110024

ANNEXURE – 'A'
REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("the Listing Regulations"), the Company submits the Report on Corporate Governance followed by the Company.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance at OROSIL is not a mere regulatory obligation. It is an integral component of our corporate culture. Our governance framework follows the basic principles of fairness, equity, transparency, accountability and dissemination of information and is designed to ensure that all business operations and executive actions serve the fundamental objective of enhancing overall shareholder value over a sustained period of time. We are committed to building an ecosystem of trust by aligning its strategic business milestones with the collective interests of our shareholders, employees, customers, suppliers, lenders, and regulatory authorities.

We also remain committed to cultivating a supportive ecosystem that encourages innovation, leadership, and a level playing field. Our employees work together to drive progress and shape a better tomorrow.

2. BOARD OF DIRECTORS

a) Composition & Category of the Board (As on March 31,2026)

S. No.	Name of Director	Designation	Category
1.	Mr. Bhushan Kumar Narula (DIN: 00003629)	Chairman & Managing Director	Promoter/ Executive Chairman
2.	Mrs. Rita Narula (DIN: 00006096)	Whole-Time Director	Executive Director
3.	Ms. Arunima Sahu (DIN: 03550098)	Director	Independent, Non-Executive
4.	Mr. Deepankar Jain (DIN: 11201413)	Director	Independent, Non-Executive
5.	Mr. Karan Suri (DIN: 01193500)	Director	Non-Executive

b) Board Meetings and Attendance Record of each Director

During the year under review, 05 (Five) meetings of the Board of Directors were held on April 18, 2025; July 25, 2025, August 14, 2025, November 14, 2025 and February 06, 2026.

i) Five Board Meetings were held during the financial year 2025-26, as aforesaid. Attendance of each Director at the Meeting of the Board of Directors and the Last Annual General Meeting is as follows:

S. No.	Name of Directors	Attendance Particulars	
		Board Meetings	Last AGM
1.	Mr. B.K Narula	5	Yes
2.	Mrs. Rita Narula	5	No
3.	Ms. Arunima Sahu	5	No
4.	Mr. Deepankar Jain	5	Yes
5.	Mr. Karan Suri	5	No

ii) Directorships and Committee Memberships/Chairmanships in other Public Limited Companies / the names of the Listed Entities where the Person is a Director and the Category of Directorship as on 31st March, 2026.

Name of the Director	No. of other Directorship and Committee Membership/ Chairpersonship			Names of the other Listed Entities where the person is a director and the category of directorship
	Other Directorship (in Public Co.) (*)	No of Membership(s) of Board Committees in other Companies (**)	No. of Chairmanship(s) of Board Committees in other Companies (**)	
Mr. Bhushan Kumar Narula (DIN: 00003629)	--	--	--	--
Mrs. Rita Narula (DIN: 00006096)	--	--	--	--
Ms. Arunima Sahu (DIN: 03550098)	--	--	--	--
Mr. Deepankar Jain (DIN: 11201413)	--	--	--	--
Mr. Karan Suri (DIN: 01193500)	--	--	--	--

(*) Excluding the Directorship held in OSIL, private limited companies, foreign companies and companies incorporated under section 8 of the Companies Act, 2013.
(**) In accordance with the Listing Regulations, Membership and Chairpersonship of the Audit Committee and Stakeholders' Relationship Committee alone in all Public Limited Companies, whether Listed or not, (excluding OSIL) have been considered. Further, every Director has informed the Company about the Committee positions he / she occupies in other Companies. Further, no. of membership of Board Committees in other Companies is inclusive of Chairmanship(s) if any held by the respective Director(s).

c) Disclosure of relationships between directors inter-se;

None of the Directors is related to each other within the meaning of the term 'relative' as per section 2(77) of the Companies Act, 2013, other than Mr. B.K. Narula, Mrs. Rita Narula and Mr. Karan Suri.

d) Number of shares and convertible instruments held by Non-Executive Directors:

As on March 31, 2026, none of the Non-Executive Independent Directors of the Company held shares and convertible instruments of the Company.

e) Board Procedure

The Board of directors forms the apex decision making body for overall control and governance of the company. For the purpose of better governance and effective discharge of its duties and in compliance with statutory requirement, the Board has constituted various Committees. The Board generally meets once in each quarter. Additional Board Meetings are convened as and when necessitated by giving appropriate notice. The agenda is finalized by the Chairman of the Board and the Company Secretary after consultation with the other concerned team members of the senior management and is structured in a fashion so as to disseminate all material information to the Board in a detailed manner to facilitate a focused discussion on the topic. The matters to be deliberated upon are generally restricted to those covered in the Agenda except for pressing exceptional circumstances which are deemed sensitive and/or were not apprehended to be so at the time finalization. The Board is apprised of the details concerning the agenda items by way of notes covering areas such as Finance, Operational functions, all business areas of the Company.

f) Information supplied to the Board

The Board has complete access to all information of the Company that is necessary for the Board of directors to effectively and reasonably perform their duties. Further, the important decisions taken at the Board / Board Committee meetings are communicated to the concerned Departments / Divisions.

g) Skills / Expertise / Competence of the Board of Directors

The Company being primarily engaged in the business of manufacturing, fabrication, sale, purchase, trading/dealing in all kinds of Gold, Silver, Silver Ornaments/Utensils and all other items of Gold, Silver and allied business. therefore requires skills / expertise not only in gems and jewellery sector, but also in areas such as finance, banking, quality, operations, research & development, marketing and logistics. Mr. Bhushan Kumar Narula, Company's Chairman & Managing Director is the Promoter of OSIL, who has set up the business himself and has in depth knowledge in gems and jewellery business of the company.

Further, members of the Board have been handpicked to provide for an apt mix of knowledge, experience, vigilance and security for enhancement of organizational capabilities. The Board comprises of highly qualified members, possessing required skills, expertise and competence in making effective contributions towards the growth of the Company. Leadership, operational experience, strategic planning, industry experience, research & development, innovation, consumer insights, marketing, supply chain management and branding are the key core skill / expertise / competence, in the context of the Company's business apart from governance, finance, taxation and regulatory affairs functions. In the opinion of the Board, these skills are available with the Members of the Board of Directors and the following chart / matrix depicts the aforesaid skills/expertise/ competence possessed by the Member of the Board of Directors of the Company:

Name of Director	Skills / expertise / competence
Mr. Bhushan Kumar Narula	Leadership, Business Strategy, Industry Experience in Jewellery Sector, Sales & Marketing, Strategic Planning, Product Innovation, Quality & Craftsmanship, Board-Level Governance, Diversified Business Engagements, Education & Talent Development, Institution Building, Industry Advancement, Financial Analysis
Mrs. Rita Narula	Jewelry Design Leadership, Creative Vision, Industry Experience in Gems & Jewellery, Product Innovation & Craftsmanship, Strategic Contribution to Company Growth, Board-Level Governance, Sales & Brand Development, Social Commitment & Community Engagement, Education & Talent Development, Institution Building, Industry Advancement.
Karan Suri (DIN: 01193500)	Business Strategy, Industry Experience in Manufacturing & Components, Sales & Marketing, Strategic Planning, Product Innovation, Quality Standards & Global Compliance, Export Market Development, Business Growth & Diversification
Arunima Sahu (DIN: 03550098)	Industry Experience in Jewellery Manufacturing & Sales, Marketing & Client Relationship Management, Strategic Planning, Product Innovation & Bespoke Design, Entrepreneurial Diversification into Food Industry, Communication & Articulation, Social Commitment & Community Engagement, Personnel & Administration
Deepankar Jain (DIN: 11201413)	Corporate Law Expertise, Regulatory Compliance, Legal Risk Management, Board Governance, Strategic Planning, Transparency & Ethical Conduct, Stakeholder Protection, Financial Analysis, Legal Analysis, Business Acumen, Audit, Taxation, Finance, Banking

h) Compliance reports of all laws applicable to the Company

The periodical reports submitted by the concerned executives of the Company with regard to compliance of all laws applicable to the Company are being reviewed by the Board.

i) Compensation or Profit Sharing

No employee including Key Managerial personnel or director or promoter of the Company has entered into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

j) Independent Directors

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience in the deliberations of the Board and enrich the decision making process at the Board with different points of view and experiences. The appointment of the Independent Directors is carried out in a structured manner. The Nomination & Remuneration Committee identifies potential candidates based on certain laid down criteria and takes into consideration the diversity of the Board. The terms and conditions of appointment of Independent Directors are available on the website of the Company www.orosil.com (Weblink: https://orosil.com/pages/investor-sebi-policies).

Confirmation of Independence

The Independent Directors of your Company have confirmed that:

a) they meet the criteria of Independence as prescribed under Section 149 read with relevant rules of the Act and Regulation 16 of the Listing Regulations, and
b) they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence.

Further, in the opinion of the Board, the Independent Directors fulfil the conditions prescribed under the Act, the Listing Regulations and are independent of the management of the Company.

Separate Meetings of Independent Directors

As stipulated in the Code of Conduct for Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on February 06, 2026 to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Boards which is necessary to effectively and reasonably perform and discharge their duties.

k) Familiarization Programme for Independent Directors

The Independent directors of OSIL are eminent personalities having wide experience in the field of business, finance, industry, commerce and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions. The Independent Directors appointed by the Board are given induction and orientation with respect to the Company's operations, vision, strategic direction, core values, including ethics, corporate governance practices, financial matters and business operations by having one-to-one meetings. Independent Directors are also requested to access the necessary documents / brochures, Annual Reports and internal policies available at website of the Company www.orosil.com to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made by Senior Management, Statutory and Internal Auditors at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc.

Further the company has familiarization programme for Independent Directors with regard to their roles, rights, responsibilities in the Company nature of the industry in which the Company operates, the business model of the Company etc. The details of familiarization programme imparted to the Independent directors during the year are available on the website of the Company (weblink: https://orosil.com/pages/investor-sebi-policies)

3. AUDIT COMMITTEE

As on March 31, 2026, the Audit Committee comprised of four Members from the Board of Directors viz., Mr. Deepankar Jain, as Chairman, Ms. Arunima Sahu, Mr. Bhushan Kumar

Narula and Mr. Karan Suri, as Members. All the Members of the Audit Committee are Non-Executive and Independent Directors except Mr. Bhushan Kumar Narula (Executive, Managing Director) and Mr. Karan Suri (Non-Executive, Non-Independent Director). Majority of the Members of Audit Committee have accounting and financial management expertise. The Company Secretary of the Company acts as the Secretary to the Audit Committee. Mr. Deepankar Sharma (Chairman of Audit Committee) was present in the last Annual General Meeting held on September 30, 2025.

The terms of reference, role and power of the Audit Committee are in conformity and in line with the statutory and regulatory requirements as prescribed under Section 177 of the Companies Act, 2013. The Company was covered under the exemption provided under Regulation 15(2) of SEBI (LODR) Regulations until the financial year ended March 31, 2026, and accordingly, the composition of the Audit Committee has been duly constituted in compliance with Section 177 of the Companies Act, 2013.

The Committee inter-alia reviews the adequacy of Internal Financial Controls and Financial Statements before they are submitted to the Board for its approval.

All the recommendations made by the Audit Committee were accepted by the Board.

Details of Meetings and Attendance

05 (Five) meetings of the Audit Committee were held during the financial year under review: April 18, 2025; July 25, 2025; August 14, 2025; November 14, 2025 and February 06, 2026, the details of which are as follows:

S. No.	Name of the Member	Meetings Attended
1.	Mr. Deepankar Jain	3
2.	Ms. Arunima Sahu	5
3.	Mr. B K Narula	5
4.	Mr. Karan Suri	5

4. NOMINATION AND REMUNERATION COMMITTEE

Composition and details of Meetings

As on March 31, 2026, the Nomination and Remuneration Committee ('NRC') comprised of four Members viz. Mr. Deepankar Jain, as Chairman, Ms. Arunima Sahu, Mr. Bhushan Kumar Narula and Mr. Karan Suri, as Members. All the Members of the NRC are Non-Executive and Independent Directors except Mr. Bhushan Kumar Narula (Executive, Managing Director) and Mr. Karan Suri (Non-Executive, Non-Independent Director). Mr. Deepankar Jain, Chairman of the NRC was present in the last Annual General Meeting held on September 30, 2025. The Company Secretary acts as the Secretary to the Committee.

Details of Meetings and Attendance

During the year, 02 (Two) meetings of NRC were held July 18, 2025 and August 14, 2025, the details of which are as follows:

S. No.	Name of the Member	Meetings Attended

1.	Mr. Deepankar Jain	1
2.	Ms. Arunima Sahu	2
3.	Mr. B K Narula	2
4.	Mr. Karan Suri	2

Terms of Reference

The terms of reference of Nomination and Remuneration Committee are in accordance with provisions of Section 178 of Companies Act, 2013 for the financial year ended March 31, 2026. The Company was covered under the exemption provided under Regulation 15(2) of SEBI (LODR) Regulations until the financial year ended March 31, 2026, and accordingly, the composition of the NRC has been duly constituted in compliance with Section 178 of the Companies Act, 2013.

Performance Evaluation for Independent Director

The criteria for performance evaluation covers the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors.

5. REMUNERATION OF DIRECTORS

Details of Remuneration paid to Managing/Whole-time Directors for the year ended 31.03.2026 are given below:

(Rs. In Lakhs)

Name	Salaries, Allowances and Employer's Contribution to PF	Perquisites	Commission	Total	Date of Appointment/Re-Appointment	Service Term
Bhushan Kumar Narula (*Chairman & Managing Director*)	7.20	--	--	7.20	01.04.2021	5
Rita Narula (*Whole-time Director*)	9.00	--	--	9.00	01.04.2021	5

For any termination, the Company or the Executive Director is required to give notice as per the Policy formulated by the Company to the other party in this regard.

The company does not have any stock option scheme.

None of the Directors of the Company other than the Chairman & Managing Director and the Whole-time Director and one Non-Executive Director has any pecuniary relationship with the Company except to the extent of receipt of sitting fees for meetings of the Board/Committee(s) of Directors attended by them.

The criteria for making payment to Non-Executive Directors is available at the Company's website www.orosil.com (weblink: https://orosil.com/pages/investor-sebi-policies)

Details of sitting fees paid to the Non-Executive Directors during the financial year are as follows:

(Amount in Rs.)

S. No.	Name of Directors	Board Meetings	Committee Meetings*	Total
1.	Ms. Arunima Sahu	5	9	25,000/-
2.	Mr. Deepankar Jain	3	5	15,000/-
3.	Mr. Karan Suri	5	7	--

**Includes the sitting fees paid to attend the separate meeting of Independent Directors.*

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

As on March 31, 2026, the Stakeholders' Relationship Committee comprised of four Members viz. Mr. Deepankar Jain, as Chairman, Ms. Arunima Sahu, Mr. Bhushan Kumar Narula and Mrs. Rita Narula, as Members.

The role of the Committee are as provided for under the provisions of the Companies Act, 2013. The Company was covered under the exemption provided under Regulation 15(2) of SEBI (LODR) Regulations until the financial year ended March 31, 2026, and accordingly, the composition of this committee has been duly constituted in compliance with the Companies Act, 2013.

Further, the Committee, inter-alia, approves issue of duplicate certificates, oversees and reviews all matters connected with the securities transfer(s) / transmission(s), measures taken by the company for reducing the quantum of unclaimed dividends and timely receipt of dividend etc. to cite a few. The Committee also looks into redressal of shareholders'/investors' complaints. The Committee oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

During the year, the Stakeholders' Relationship Committee met once on August 02, 2025. Further, Mr. Deepankar Jain, Chairman of Stakeholders' Relationship Committee was present in the last Annual General Meeting held on September 30, 2025.

The total numbers of complaints received and resolved during the year under review were Nil. Outstanding complaints as on 31.03.2026 was Nil.

Prohibition of Insider Trading

The Company has formulated a Code of practices and procedures for fair disclosure of unpublished price sensitive information. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees.

The code is uploaded on the website of the Company www.orosil.com (Weblink: http://orosil.in/investors/code-of-fair-disclosure/Code-of-Fair-Disclosure.pdf).

7. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The criteria of Corporate Social Responsibility as prescribed under Section 135 of the Companies Act, 2013 is not applicable on the Company during the financial year 2025-26.

8. RISK MANAGEMENT COMMITTEE

The criteria of 8. Risk Management Committee is not applicable on the Company during the financial year 2025-26.

9. PARTICULARS OF SENIOR MANAGEMENT PERSONNEL AND CHANGES SINCE THE CLOSE OF PREVIOUS FINANCIAL YEAR

Name of Senior Management Personnel	Designation
Ms. Sakshi Bansal	Company Secretary & Compliance Officer
Mr. Chandar Prakash	Chief Financial Officer

During the FY 2025-26, there were no changes in the senior management personnel.

10. GENERAL BODY MEETINGS

During the FY 2025-26, only one (1) meeting of shareholders was held, that is, 31st Annual General Meeting on September 30, 2025.

a) The details of last three Annual General Meetings held and information regarding Special Resolution passed are as under:

AGM	Day, Date & Time	Venue	Special Resolutions Passed
29th	Wednesday, September 27, 2023 at 12:30 PM IST	YWCA of Delhi Ashoka Road, New Delhi	N.A.
30th	Tuesday, September 24, 2024 at 12:30 PM IST	YWCA of Delhi Ashoka Road, New Delhi	Continuation of Mr. Bhushan Kumar Narula as Managing Director on him attaining the age of 70 years
31st	Tuesday, September 30, 2025 at 11:30 AM IST	YWCA of Delhi Ashoka Road, New Delhi	1. Re-appointment of Mr. Bhushan Kumar Narula (DIN: 00003629), Chairman cum Managing Director of the Company 2. Re-appointment of Mrs. Rita Narula (DIN: 00006096), Whole-time Director of the Company

b) (i) Whether Special Resolutions were put through Postal Ballot?

During the year, no Special / Ordinary Resolution(s) were passed through Postal Ballot.

(ii) Whether any Special Resolution is proposed to be passed through Postal Ballot?

Special Resolution(s) as may be considered necessary/required would be passed through Postal Ballot.

(iii) Procedure for Postal Ballot

In terms of the General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 33/2020 dated September 28, 2020 and subsequent circulars issued in this regard, the latest being circular no 3/ 2025 dated September 22, 2025 issued by MCA (collectively the "MCA Circulars"), the Postal Ballot Notice(s) gets communicated to all the members of the Company over email who have registered their email addresses with the company or depository / depository participants and the communication of assent / dissent of the members took place only through the remote e-voting system. However, during the year, no resolution was passed through postal ballot.

11. MEANS OF COMMUNICATION

The quarterly un-audited financial results and annual audited financial results duly approved by the Board of Directors are sent immediately after the Board Meeting to the Stock Exchange where the Company's shares are listed. The same are widely published along with QR Code in leading Newspapers such as "Financial Express" (in English) and "Jansatta" (in Hindi).

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of Results including outcome of the Board Meeting, Annual Report, Press Releases etc. The Company also informs the Stock Exchange promptly, all price sensitive information and all such other matters which in its opinion, is material and relevant for the shareholders.

The Company's corporate website, www.orosil.com provides comprehensive information on OSIL's business, Shareholding Pattern, Key Company Policies, and Contact details of the Company's employees responsible for assisting investors & handling investor grievances. The website has entire sections dedicated to OSIL's profile, history and evolution, its core values, corporate governance and leadership. An exclusive section "Investors" serves to inform and service Shareholders, enabling them to access information at their convenience. The entire Report and Accounts as well as the quarterly, half-yearly and annual financial results are available in downloadable formats under the section "Investors" on the Company's corporate website as a measure of added convenience to the investors.

• BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):

BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on the Listing Centre.

12. CEO/CFO CERTIFICATION

The Chairman & Managing Director and the Chief Financial Officer of the Company have given annual certification on financial reporting and internal controls to the Board in terms of the Listing Regulations at its meeting held on May 23, 2026.

13. GENERAL SHAREHOLDERS INFORMATION

a. Annual General Meeting to be held on:

Date : September 25, 2026
Day : Friday
Time : 09:30 AM
Venue : YWCA of Delhi Ashoka Road, New Delhi – 11001

b. Tentative Financial Calendar

- Results for quarter ending 30.06.2026 : August 10, 2026
- Results for quarter ending 30.09.2026 : By mid of November, 2026
- Results for quarter ending 31.12.2026 : By mid of February, 2027
- Results for year ending 31.03.2027 : By 30th May, 2027

Financial Year of the Company is for a period of 12 months commencing from April 01 and ending on March 31.

c. Book Closure date

Friday, September 18, 2026 to Friday, September 25, 2026 (both days inclusive)

d. Dividend payment date

Not Applicable

e. Name and Address of Stock Exchange(s) at which the Equity Shares are listed

The equity shares are listed on the following Stock Exchange:
BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

Note: Annual Listing fees for the year 2025-2026 have been duly paid to the above Stock Exchange.

f. In case the securities are suspended from trading, the Directors Report shall explain the reason thereof

Not Applicable

g. Demat ISIN Number in NSDL & CDSL

INE628B01034

h. Address for correspondence for investors/deposit holders' queries

For shares held in physical form:

The Company's Registrar & Share Transfer Agent (RTA), address at:
Skyline Financial Services Private Limited
D-153 A, Okhla Industrial Area, Phase-I, New Delhi – 110 020
Email: parveen@skylinerta.com,
Phone: 011-40450193 to 197

For shares held in Demat form: To the Depository Participants (DP)

i. Share Transfer System

As per directives issued by SEBI, it is compulsory to trade in the Company's equity shares in dematerialized form. Effective April 1, 2019, transfer of shares in physical form has ceased. SEBI, vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. The Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

The Members may please note that SEBI vide their circular no. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated: January 30, 2026 has provided a Special Window to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible Shareholders are encouraged to submit the requisite documents to the Company/RTA before February 4, 2027. Securities transferred through this mechanism shall be credited only in demat form and will remain under a one year lock in, during which they cannot be transferred, lien marked or pledged. A newspaper advertisement has been published in this regard which is available on the website of the Company. The Members can contact the Company or RTA, Skyline Financial Services Private Limited, for any assistance in this regard.

j. Distribution of Shareholding as on 31.03.2026

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	No. of Shares	% to total number of shares
Upto 500	8671	82.33	788174	1.91
501-1000	803	7.62	690339	1.67
1001-2000	431	4.09	664310	1.61
2001-3000	158	1.50	404270	0.98
3001-4000	81	0.77	298833	0.72
4001-5000	108	1.03	518893	1.26
5001-10000	131	1.24	1049421	2.54
10001 & Above	149	1.41	36901760	89.32
TOTAL	**13101**	**100.00**	**41316000**	**100.00**

k. Categories of Shareholders as on 31.03.2026

Category	Category of Shareholder	Total Number of Shares	As a percentage of A+B+C
(A)	Shareholding of Promoter and Promoter Group		

A1	Indian	21791750	52.74
A2	Foreign	3002070	7.27
Total Shareholding of Promoter and Promoter Group		**24793820**	**60.01**
(B)	Public Shareholding		
B1	Institutions	--	--
B2	Non-Institutions	16522180	39.99
Total Public Shareholding			
(C)	Non Promoter - Non Public	--	--
C1	Shares underlying DRs	--	--
C2	Shares held by Employee Trusts	--	--
Total (A+B+C)		**41316000**	**100.00**

l. Dematerialization of Shares and liquidity

Nearly 99.13% of total equity share capital is held in dematerialized form up till 31.03.2026 with NSDL and CDSL. The shares of the Company are listed on BSE, which provide sufficient liquidity to the investors.

m. Outstanding ADRs / GDRs / Warrants or any convertible instruments, conversion date and likely impact on equity

No ADRs / GDRs / Warrants or any Convertible Instruments have been issued by the Company during the year under review and there are no outstanding ADRs / GDRs / Warrants or any convertible instruments as on March 31, 2026.

n. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

A section on the Risk Management is covered in detail under Management Discussion and Analysis Report forming part of Annual Report. The details of Commodity Price Risk and Foreign Currency Risk are discussed in the Notes on the Financial Statements. However, Company has not undertaken any hedging activity during the year.

o. Plant Location and Address for Correspondence

The shareholders may address their communication/ grievances/queries/ suggestions to:

Skyline Financial Services Private Limited
D-153 A, Okhla Industrial Area, Phase-I, New Delhi – 110 020
Email: parveen@skylinerta.com,
Phone: 011-40450193 to 197

Orosil Smiths India Limited
Flat No. 906, 9th Floor,
Arunachal Building, 19,
Barakhamba Road, Delhi – 110001
Email: cs@orosil.com
Phone: 9818456856

p. Credit Ratings

The Company does not have any credit rating as of now.

14. OTHER DISCLOSURES

a. Related Party Transactions

During the financial year under review, all contracts or arrangements or transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

Related Party Transaction in Ordinary Course of Business have been given in form AOC-2 annexed as **Annexure-'F'.**

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons, which may have potential conflict with interests of the Company at large.

The details of Related Party Transactions are disclosed in Notes to the Financial Statements attached to and forming part of the Annual Financial Statements.

The policy on materiality of Events is as follows: http://orosil.in/investors/sebi-policies/policy-on-materiality.pdf.

b. Whistle Blower Policy / Vigil Mechanism

The Company has established a Vigil Mechanism (Whistle Blower Policy) as per the requirements of Section 177 of the Companies Act, 2013 for all the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behavior, violation of the Company's code of conduct and leak of unpublished price sensitive information etc. or any other event which would adversely affect the interests of the business of the Company and which provides reassurance that they will be protected from reprisals or victimization for whistle blowing.

During the year under review, the Company had not received any complaint and no complaint was pending as on March 31, 2026.

Whistle Blowers may send their concerns/ complaints to the Chairman of Audit Committee directly for appropriate action. The details of establishment of such mechanism have been also disclosed on the website of the Company. It is affirmed that no personnel have been denied access to the Audit Committee. The vigil mechanism (Whistle Blower Policy) may be accessed on the Company's website at www.orosil.com.

c. Weblink where policy for determining "Material" subsidiaries https://orosil.com/pages/investor-sebi-policies

d. Accounting Treatment

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS), notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, by the Ministry of Corporate A-airs (MCA), the provision of the Companies Act, 2013, Guidance / Advisory issued by the Institute of Chartered Accountants of India (ICAI) and the guidelines issued by the Securities and Exchange Board of India (SEBI).

e. Risk Management

The Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a structured Risk Management Policy to identify, monitor and minimize risks and also identify business opportunities.

The Company has put in place risk minimization and assessment procedures, in order to effectively and efficiently manage risk and address challenges.

The objective of Risk Management at Orosil Smiths India Limited is to create and protect shareholder value by minimizing threats or losses and identifying and maximizing opportunities. An enterprise-wide risk management framework is applied so that effective management of risks is an integral part of every employee's job.

Risk Management Policy adopted by the Company can be accessed at the following web link: http://orosil.in/investors/sebi-policies/risk-management-policy.pdf.

f. Proceeds from public issue, rights issue, preferential issue or FCCB issue

During the year, the Company has not raised any funds from public issue, rights issue, preferential issue or FCCB issue.

g. Management Discussion and Analysis

The Management Discussion & Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI Listing Regulations is presented in a separate section as **Annexure-'G'**.

h. Details of Non-compliance, Penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority

The Company has complied all the requirement of regulatory authorities. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other statutory Authority on any matter related to Capital Markets during the last three years, except the following:

Sr No.	Compliance Requirement (Regulations/ circulars/ guidelines)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Fine Amount	Observations / Remarks of the PCS	Management Response

1	The listed entity shall give prior intimation to stock exchange about the meeting of the board of directors for specified purpose	Regulation 29	Company has given intimation of 1 working day instead of 2 working days in advance for the meeting held on August 14, 2025 to consider the financial results of the Company.	BSE Limited	BSE Limited has levied the fine of Rs. 11,800 for delay in furnishing prior intimation about the meeting of the board of directors under Regulation 29 of SEBI (LODR) Regulations, 2015	Rs. 11800	Company has given intimation of 1 working day instead of 2 working days in advance for the meeting held on August 14, 2025 to consider the financial results of the Company.	The Company has paid fine as prescribed and delay in prior intimation was inadvertent and without any malafide intention. The Company has subsequently taken necessary steps to strengthen its internal compliance mechanism to ensure timely compliance and has made good the non-compliance by paying the prescribed fine.

i. Code of conduct

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the directors and senior management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been put on the Company’s website www.orosil.com. The Code has been circulated to all the members of the Board and Senior Management and its compliance is affirmed by them.
A declaration signed by the Company’s Chairman and Managing Director is published in this Report.

j. Review of Directors’ Responsibility Statement

The Board in its Report to the Members of the Company has confirmed that the Annual Accounts for the year ended March 31, 2026 have been prepared as per applicable Indian Accounting Standards (Ind AS) and policies and that sufficient care has been taken for maintaining adequate accounting records.

k. The Company has complied with the conditions of Corporate Governance requirements as stipulated in the Listing Regulations, as applicable.

l. Company has obtained a Certificate from M/s Prachi Bansal & Associates, Company Secretaries that none of directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by Board/Ministry of Corporate Affairs or any such statutory authority. The requisite certificate is attached to the Report on Corporate Governance as **Annexure – ‘D’**.

m. The Board of Directors of the Company has accepted the all recommendations made by all the Committees.

n. Total fees for all services paid by the company, on a consolidated basis, to Statutory Auditor, M/s. D M A R K S & Associates, Chartered Accountants (Firm Registration No. 006413N), for the year ended March 31, 2026 are as under:

Particulars	Amount in Rs
Statutory Audit Fee	72,500
Limited review Fee	--
Tax Audit Fee	--
Other Services	--
Out-of-Pocket expenses	--
Total	**72,500**

o. Disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been made elsewhere in the Director's Report.

p. Details of utilization of funds raised through preferential allotment or qualified institutional placement (QIP) as specified under Regulation 32(7A)

This Clause is not applicable to the Company as the Company not raised any fund through preferential allotment and / or QIP.

q. Disclosure by listed entity and its subsidiaries of "Loans and Advances in the nature of loans to firms/ companies in which directors are interested:

(i) By the Company: Nil
(ii) By Subsidiary(ies) of the company: Not Applicable

r. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

Not Applicable

s. Other Requirement as per the Listing Regulations

i. The Board

The Chairman of the Company is an Executive Chairman. All the Directors including Independent Directors are appointed/re-appointed by the Board from time to time.

ii. Shareholders' Rights

The quarterly, half-yearly and annual financial results of the Company are published in the newspapers and are also posted on the Company's website www.orosil.com (weblinks: https://orosil.com/pages/investor-financial-results). The complete Annual Report is sent to each and every shareholder of the Company in permitted mode.

iii. Audit Qualifications

There are no Audit Qualifications in the Company's financial statements for the year under reference.

iv. Business Responsibility and Sustainability Report ("BRSR")

As per Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, The Business Responsibility and Sustainability Report is mandatory for top 1000 listed entities based on market capitalization. Since, your Company does not fall under this criterial, disclosure regarding Business Responsibility and Sustainability Report is not provided.

v. Reporting of Internal Auditors

The Internal Auditors directly report to the Audit Committee.

vi. Details of Information disclosed under Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations

None

15. DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ACCOUNT

Not Applicable

16. DISCLOSURE WITH RESPECT TO SUSPENSE ESCROW DEMAT ACCOUNT

Not Applicable

17. COMPLIANCE CERTIFICATE

Compliance Certificate for Corporate Governance from Prachi Bansal & Associates. Company Secretaries, of the Company is annexed herewith.

The above report has been placed before the Board at its meeting held on August 10, 2026 and the same was approved.

ANNEXURE – 'B'

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF OROSIL SMITHS INDIA LIMITED

We have examined the compliance of the conditions of Corporate Governance by Orosil Smiths India Limited ("the Company") for the year ended on March 31 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The company was covered under the exemption provided under Regulation 15(2) of SEBI LODR Regulations for the year ended March 31, 2026 and accordingly, the company was not required to comply with the provisions Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations and information given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations during the year ended March 31, 2026.

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

For Prachi Bansal & Associates
Company Secretaries

Sd/-
Prachi Bansal
Proprietor
Membership No. 43355
Certificate of Practice No. 23670
UDIN: A043355H001061207

Date: August 10, 2026
Place: Faridabad

ANNEXURE – 'C'

DECLARATION

To the Members of OROSIL SMITHS INDIA LIMITED

I, Bhushan Kumar Narula, Chairman & Managing Director of the Company, hereby certify that the Board Members and Senior Management Personnel have affirmed compliance with the Rules of Code of Conduct for the financial year ended March 31, 2026 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Orosil Smiths India Limited

Sd/-
Bhushan Kumar Narula
Chairman & Managing Director
DIN: 00023452

Date: August 10, 2026
Place: Delhi

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

[In terms of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Orosil Smiths India Limited

This is to declare that to the best of my knowledge and belief all the members of the Board and the Senior Management Personnel of the Company have affirmed their respective Compliance with the Company's Code of Conduct and Ethics for the financial year ended March 31, 2026.

S/d
Rita Narula
(Whole Time Director)
DIN: 00006096

Place: Delhi
Date: 10.08.2026

ANNEXURE – 'D'

Certificate of Non-Disqualification of Directors
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Orosil Smiths India Limited
(CIN: L74110DL1994PLC059341)
Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Orosil Smiths India Limited having CIN L74110DL1994PLC059341 and having registered office at Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road, Delhi – 110001, India (hereinaer referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Bhushan Kumar Narula	00003629	01.06.1994
2.	Mrs. Rita Narula	00006096	01.06.1994
3.	Mr. Deepankar Jain	11201413	25.07.2025
4.	Ms. Arunima Sahu	03550098	07.10.2024
5.	Mr. Karan Suri	01193500	09.11.2016

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

For Prachi Bansal & Associates
Company Secretaries

Sd/-
Prachi Bansal
Proprietor
Membership No. 43355
Certificate of Practice No. 23670

UDIN: A043355H001061295

Date: August 10, 2026
Place: Faridabad

ANNEXURE – 'E'

A. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)

I. Ratio of the remuneration of each director to the median remuneration of all the employees of your Company for the FY 2025-26 is as follows:

S. No.	Name of Director/KMP	Designation	Total Remuneration (₹)	Ratio of remuneration of Director to the Median remuneration
1.	Mr. B.K. Narula	Managing Director	7,20,000	2:1
2.	Ms. Rita Narula	Whole-Time Director	9,00,000	2.5:1
3.	Ms. Arunima Sahu	Non-Executive Non- Independent Director	Nil	NA
4.	Mr. Deepankar Jain	Non-Executive Non- Independent Director	Nil	NA
5.	Mr. Karan Suri	Non-Executive Director	Nil	NA

II. Percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer, other Executive Directors and Company Secretary during the FY 2025-26:

S. No.	Name of Director/KMP	Designation	% increase in remuneration during the financial year 2025-26
1.	Mr. B.K. Narula	Managing Director	Nil
2.	Ms. Rita Narula	Whole-Time Director	Nil
3.	Mr. Chandar Prakash	Chief Financial Officer	7.5%
4.	Ms. Sakshi Bansal	Company Secretary	17.50%

2. Since Non-executive directors received no remuneration during the financial year 2025-26, the required details are not applicable.

3. The remuneration paid to Directors is within the overall limits approved by the shareholders.

4. Median remuneration of the Company for all its employees is ₹25,625/- per month as at March 31, 2026.

III. The percentage increase in the median remuneration of employees in the financial year 2025-26:

As on March 31, 2026, there are four whole-time Key Managerial Personnel, 2 Independent Directors, 1 Non-Executive Director and four general staff.

S. No.	Name of Director/KMP	Designation	% increase in Median remuneration during the financial year 2025-26
1.	Mr. B.K. Narula	Managing Director	Nil
2.	Ms. Rita Narula	Whole-Time Director	Nil
3.	Mr. Chandar Prakash	Chief Financial Officer	7.5%
4.	Ms. Sakshi Bansal	Company Secretary	95.83

IV. Number of permanent employees on the rolls of the Company as on March 31, 2026: 06 (Six) (This number does not include the Directors)

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

V. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.

B. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (AS AMENDED)

A. Names of top ten employees in terms of remuneration drawn during the financial year 2025-26:
The said information is available for inspection during working hours of the Company.

B. Employees employed throughout the financial year and were in receipt of remuneration for that year which, in the aggregate, was not less than ₹1,02,00,000/- during the financial year 2025-26: Not Applicable

C. Employees employed for the part of the year and were in receipt of remuneration aggregating to not less than ₹8,50,000/- per month during the financial year 2025-26: Not Applicable

D. if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: Not Applicable

E. None of the employees is related to any Director of the Company

ANNEXURE – 'F'

FORM NO. AOC-2

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

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

1. **DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:**

(a)	Name(s) of the related party and nature of relationship	**NIL** (All contract or arrangement or transactions with related parties are at arm's length basis)
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. **DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:**

(a)	Name(s) of the related party and nature of relationship	B K Narula HUF (Director is Karta)
(b)	Nature of contracts/ arrangements / transactions	Purchase
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	4366500
(e)	Date(s) of approval by the Board/ Committee, if any	14.11.2025
(f)	Amount paid as advances, if any	-

(a)	Name(s) of the related party and nature of relationship	Xtrems Retails Private Limited (Common Directors)
(b)	Nature of contracts/ arrangements /	Purchase

	transactions	
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	1164037.50
(e)	Date(s) of approval by the Board/ Committee, if any	14.11.2025
(f)	Amount paid as advances, if any	-

(a)	Name(s) of the related party and nature of relationship	Rita Narula
(b)	Nature of contracts/ arrangements / transactions	Purchase
(c)	Duration of the contracts/ arrangements/ transactions	Running
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	11700000
(e)	Date(s) of approval by the Board/ Committee, if any	14.11.2025
(f)	Amount paid as advances, if any	-

On behalf of the Board of Directors
For Orosil Smiths India Limited

S/d
B.K. Narula
DIN: 00006096
Chairman Cum Managing Director

S/d
Rita Narula
(Whole-Time Director)
DIN: 00003629

Date: 10.08.2026
Place: Delhi

ANNEXURE – 'G'
MANAGEMENT DISCUSSION AND ANALYSIS REPORT
For the Financial Year 2025–26

GLOBAL ECONOMY

The global economy in FY 2025–26 remained at a delicate juncture, shaped by persistent trade tensions, volatile commodity markets, and geopolitical instability. According to the IMF World Economic Outlook (April & July 2026), global growth is projected at 3.0–3.1%, moderating from 3.5% in the previous year. Inflation is expected to rise to 4.7%, reflecting continued pressures from energy markets and supply chain disruptions.

Commodity prices, particularly oil, remained unstable, with an average petroleum spot price index of $78 per barrel for 2026, compared with the $82 per barrel assumed under the reference forecast in the April 2026 World Economic Outlook (WEO) and $100 per barrel assumed under the April adverse scenario.

Financial conditions tightened across advanced economies, while emerging markets faced capital outflows and currency depreciation. Risks to the outlook remain tilted to the downside, with policy uncertainty and geopolitical conflicts weighing heavily on investor sentiment.

(Source: IMF World Economic Outlook, July 2026 updates)

INDIAN ECONOMY

India continued to demonstrate resilience and emerged as the fastest-growing major economy. The IMF projects India's GDP growth at 6.5% in FY 2025–26, supported by strong domestic demand, infrastructure investment, and digital transformation initiatives. Inflation moderated closer to the Reserve Bank of India's medium-term target of 4.0%, while the current account deficit remained contained at 2.0% of GDP.

Unemployment held steady at 4.9%, reflecting relative labour market stability. On a purchasing-power-parity (PPP) basis, India contributed significantly to regional and global output, underscoring its role as a key driver of global growth.

(Source: IMF World Economic Outlook, April 2026)

INDUSTRY REVIEW: Indian Gems & Jewellery

The gems and jewellery industry faced a mixed year in FY 2025–26. While global demand remained subdued, certain segments showed resilience and growth.

- **Exports:** USD 27.72 billion (₹2,44,827 crore), a 3.32% decline YoY in dollar terms but a 0.93% rise in rupee terms.

- **Cut & Polished Diamonds (CPD):** USD 12.16 billion, down 8.52% YoY due to oversupply and weak demand in the US and Europe.

- **Gold Jewellery:** USD 11.36 billion, stable overall; plain gold fell 7.42%, while studded gold rose 6.27%, reflecting consumer preference for contemporary designs.

- **Silver Jewellery:** Surged 52.21% YoY to USD 1.47 billion, driven by affordability and fashion trends.

- **Platinum Jewellery:** Grew 39.32% YoY to USD 254.6 million.

- **Lab-Grown Diamonds (LGDs):** Fell 10.55% YoY to USD 1.13 billion, though studded LGD jewellery rose 31.3%, highlighting evolving consumer preferences.

  The industry's performance underscores the importance of diversification, innovation, and adaptation to shifting consumer trends.

  (Source: Gem & Jewellery Export Promotion Council – Annual Performance Report 2025–26)

COMPANY STRUCTURE

Orosil Smiths India Limited continued its focus on manufacturing and sale of silver and gold jewellery under its flagship brands '**Kuhjohl**' and '**Sincere**', catering to evolving consumer preferences. The company maintained compliance with BIS hallmarking standards under hallmark ORO (Reg. No. 8890028608), reinforcing consumer trust and transparency.

Diversification into textiles under the '**mingALL**' trademark progressed, with the company developing an online platform to support emerging designers and entrepreneurs. This strategic move aligns with the growing importance of digital commerce and market diversification.

A. OPPORTUNITIES & THREATS

Opportunities

- Rising demand for studded and designer jewellery
- Silver jewellery gaining traction globally
- E-commerce expansion
- Diversification into textiles

Threats

- Global demand weakness
- Volatile gold and silver prices impacting profitability
- Oversupply in CPD and LGDs
- Regulatory compliance costs

B. SEGMENT –WISE OR PRODUCT WISE PERFORMANCE

Orosil Smiths India Limited continues to operate in the jewellery sector, focusing on the manufacturing and sale of silver and gold jewellery. The company's flagship brands, Kuhjohl and Sincere, specialize in semi-precious and precious stones studded in gold and silver, catering to evolving consumer preferences.

In addition to its core jewellery business, the company is actively pursuing diversification into the textile sector. While operations in this segment had not commenced earlier, the management is now strategically moving forward to establish a presence in this space.

To facilitate this expansion, the company has secured the mingALL trademark for trading apparel, footwear, and headgear. Furthermore, Orosil is developing an online web-store aimed at supporting emerging designers and entrepreneurs, providing them with a platform to showcase their talent and connect with potential customers. With the global economy recovering and digital commerce gaining traction, these initiatives position the company for sustained growth across multiple sectors.

C. RISKS & CONCERNS

The company faces risks from volatility in precious metal prices, high working capital requirements, and challenges in securing retail locations amid rising real estate costs. A slowdown in India's economic growth could also dampen consumer spending on jewellery.

Orosil mitigates these risks through prudent financial management, supply chain optimization, and adaptive pricing strategies.

D. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company maintained robust internal controls, with regular audits conducted by the Audit Committee and Independent Internal Auditors. As of March 31, 2026, internal controls over financial reporting were deemed adequate and effective, ensuring transparency, compliance, and operational integrity.

E. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The company sustained profitability in FY 2025–26, reflecting improved operational efficiency and strategic focus. While external challenges persisted, management remained committed to strengthening business activities and exploring new growth avenues.

Details of any change in Return on Net Worth as compared to the immediately previous financial year:

Particulars	**FY 2026 (₹)**	**FY 2025 (₹)**
Paid-up Share Capital	52,200,000	52,200,000
Other Equity	20,10,02,472	(2,99,15,581)
Net Worth	**25,32,02,472**	**2,22,84,419**
Profit after Tax	22,91,96,867	61,07,275

<u>Significant changes in Key Financial Ratios:</u>

Particulars	**FY 2025-26**	**FY 2024-25**	**% Change from previous year**	**Reason for change**
Debtors Turnover Ratio (in times)	NA	NA	NA	Not Required
Inventory	1.12	2.79	59.73	Increase in revenue

Turnover Ratio (in times)				
Interest Coverage Ratio	NS	NA	NA	Not Required
Current Ratio (in times)	3.02	1.31	(131.36)	Increase in Current Assets
Debt-Equity Ratio	NA	NA	NA	Not Required
Operating Profit Margin (%)	1015.9	3.37	30040	Exceptional other income from sale of assets boosted operating margin; better cost control reduced operating losses.
Net Profit Margin (%)	866	22	(3878.89)	Increase in Other Income (sale of Fixed assets)
Return on Capital Employed (%)	105	(10)	1125.43	Increase in Profit before tax and Finance cost

F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES

During the financial year 2025–26, there were no significant developments in Human Resources and Industrial Relations within the company. Given the nature of Orosil Smiths India Limited's business operations, the company does not require a large workforce. As of March 31, 2026, the company has five full-time employees, other than Directors. Additionally, services of consultants on a contractual basis were engaged as needed throughout the year to support specific business functions. Despite ongoing industry challenges, the industrial relations within the company have remained harmonious, ensuring a stable and collaborative work environment.

Orosil continues to recognize that its employees are its greatest asset and remains committed to fostering a performance-driven, competency-based culture that promotes accountability and responsibility. The company constantly adapts its work culture to address dynamic workforce requirements and evolving employee needs. The Board of Directors sincerely appreciates the contributions made by all employees, acknowledging their dedication and resilience in navigating an ever-changing business landscape.

CAUTIONARY STATEMENT

Certain Statements in the Management Discussion & Analysis Report describing the Company's view about the industry, expectations, objectives, etc. may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Factors like changes in government regulations, tax laws and other factors such as industrial relations and economic developments, etc. may further influence the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which it operates, changes in the Government regulations, tax laws and other statutes, any epidemic or pandemic, natural calamities over which we do not have any direct/indirect control.

ANNEXURE – 'H'

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

The Members
OROSIL SMITHS INDIA LIMITED
Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Orosil Smiths 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, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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, 2026 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;
(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: **Not applicable**
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including erstwhile Regulation): **Not applicable**
   (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not applicable**
   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable**
   (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;
   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **Not applicable**
   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (including erstwhile regulation): **Not applicable**

(vi) The other laws, as informed and certified by the Management of the Company which are specifically applicable to the Company based on the Sectors/ Industry are:

i. Bureau of Indian Standards Act, 2016 (Hallmarking)

We have also examined compliance with the applicable clauses/Regulations of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes, if any, 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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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 the Company has no specific event/action having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, standards & guidelines, if any, etc.

For Prachi Bansal & Associates
Company Secretaries
Sd/-
Prachi Bansal
Proprietor
Membership No. 43355
Certificate of Practice No. 23670
UDIN: A043355H001017121

Date: 04-08-2026
Place: faridabad

<u>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.</u>

Annexure-A to Secretarial Audit Report

The Members
OROSIL SMITHS INDIA LIMITED
Flat No. 906, 9th Floor Arunachal Building,
19, Barakhamba Road, Delhi – 110001, India

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

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Prachi Bansal & Associates
Company Secretaries
Sd/-
Prachi Bansal
Proprietor
Membership No. 43355
Certificate of Practice No. 23670
UDIN: A043355H001017121

Date: 04-08-2026
Place: faridabad

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
OROSIL SMITHS INDIA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **OROSIL SMITHS INDIA LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31st, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2026, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

There is no Key Audit Matters requiring information to the members of the company**.**

Emphasis of Matter

1. We draw attention to Note 36 of the standalone financial results, which describes the disposal and sale of a substantial portion of the Company's fixed assets, specifically comprising land and buildings, during the quarter ended March 31, 2026, for a total consideration of ₹ 27,00,00,000, resulting in a net gain/loss of ₹ 25,55,04,220 which has been recognized under 'Other Income' / 'Exceptional Items'. The company was authorized by shareholders in Annual General Meeting vide Special Resolution dated 09/09/2016. The company has made relevant compliances in this regard under SEBI LODR regulations.

2. Investments have been stated at the fair value arrived on the basis of last available audited financial statements of the invested entity and the latest financial statement is not available. Hence we are unable to comment on this.

Our opinion is qualified in respect of these matter.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements 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 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 based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows are in agreement with the with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) During the course of our audit, we have not come across any observations or comment on financial transactions on matters which have any adverse effect on the functioning of the company.

f) On the basis of the written representations received from the directors as on March 31st, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

In our opinion and to the best of our information and according to the explanations given to us, the Company has paid/provided for any managerial remuneration within the prescribed limits.

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

i. The Company does not have any pending litigations on its financial position in its financial statements.

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

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

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

The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 applicable from 1 April 2024.

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

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026. The company has complied with provision and Rules under the Act .

The reporting under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

(i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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

(iii) Based on such audit procedures that 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 (i) and (ii) contain any material mis-statement.

3. The Company has neither proposed nor paid any dividend during the year hence reporting under rule 11(f) is not applicable on the company.

For D M A R K S & ASSCOCIATES
Chartered Accountants
(Firm's Registration No.06413N)
Sd/-
Dev Dhar Nagpal
Partner
(Membership No. 085366)
Place: New Delhi
Date: 23.05.2026
UDIN-26085366QCMNXX1294

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Orosil Smiths India Limited of even date)

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

We have audited the internal financial controls over financial reporting of **OROSIL SMITHS INDIA LIMITED** (the "Company") as of March 31st, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 (the "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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2026, based on the internal financial 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 ICAI. The Internal control weakness observed in the handling of material lying at third party location, consequent upon detection of fraud, has been cured by the management by strengthening the process for such handling.

For D M A R K S & ASSCOCIATES
Chartered Accountants
(Firm's Registration No.06413N)
Sd-
Dev Dhar Nagpal
Partner
(Membership No. 085366)
Place: New Delhi
Date: 23.05.2026
UDIN-26085366QCMNXX1294

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Orosil Smiths India Limited of even date)

1. **In respect of the Company's Property, Plant and Equipments**:

   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   (b) The Company has maintained proper records showing full particulars of Intangible assets.

   (c) The Company has a regular program of physical verification of its Property, Plant & Equipment by which Property, Plant & Equipment are verified in a phased programme designed to cover all the items over the period of 3 year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, the discrepancies noticed on such verification has been properly dealt in the preparation of the Financial Statements for the subsequent year.

   (d) According to the information and explanations given to us, the records examined by us and based on the examination of the record, the title deeds of all the immovable properties of land and buildings are held in the name of the Company as at the balance sheet date.

   (e) According to the information an explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year because company is following cost model.

   (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

   (g) We draw attention to Note 36 of the standalone financial results, which describes the disposal and sale of a substantial portion of the Company's fixed assets, specifically comprising land and buildings, during the quarter ended March 31, 2026, for a total consideration of ₹ 27,00,00,000, resulting in a net gain/loss of ₹

25,55,04,220 which has been recognized under 'Other Income' / 'Exceptional Items'. The company was authorized by shareholders in Annual General Meeting vide Special Resolution dated 09/09/2016. The company has made relevant compliances in this regard under SEBI LODR regulations.

2. **In respect of Inventories**

(A) The physical verification of inventory excluding for goods-in-transit& stocks with third parties has been conducted at reasonable intervals by the management during the year. No discrepancies were noticed on physical verification of inventory between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

3. **In respect of Investments, Advances and Guarantee and Loans made by the Company**

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

4. **In respect of Loans to Directors and Investment made by the Company**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not granted any loan or provided any guarantees or security to any party covered under section 185 of the act. The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. **In respect of Deposits**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply. Thus, paragraph 3(v) of the Order is not applicable to the Company.

6. **In respect of maintenance of Cost Records**

Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under subsection (1) of the section 148 of the act in respect to its products.

7. **In Respect of Reporting of Statutory Due**

According to the information and explanations given to us, in respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities

Nature of the Statute	**Nature of Dues**	**Period to which the amount relates**	**Amount (in Lakhs)**
Income Tax Act,1961	TDS Demand	F/Y 21-22 and prior to F/Y 21-22	0.65

b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues amounting to Rs. 56.52/- Lakhs, in respect of service tax, Central Sales Tax including Value added tax, and other material statutory dues were in arrears which have not been deposited on account of dispute, are as follows:

Nature of the statute	**Nature of dues**	**Forum where Dispute is Pending**	**Period to which the Amount Relates**	**Disputed Amount (in Lakhs)**
Income Tax Act, 1961	Income Tax	CIT(A)	A.Y. 2017-18	56.52

8. **In respect of Unrecorded Income**

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

9. **In respect of Repayment of Loan**
   (A) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government as at the balance sheet date.

   (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

   (C) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly clause 3(ix) (c) of the Order is not applicable.

   (D) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis by the Company has been utilized for short term purpose only.

   (E) According to the information and explanations given to us, the company has no subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix) (e) and (f) of the Order is not applicable.

10. **In respect of utilization of IPO, further public offer & term loans**
   (A) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

   (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable

11. **In respect of Reporting of Fraud**
   (A) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company 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, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(C) According to the information and explanations given to us, no whistle blower complaints received by the Company during the year.

12. **In respect of reporting in a Nidhi Company**
The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

13. **In respect of Related Party Transactions**
According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties have been entered into by the company in its ordinary course of business on an arm's length basis and are in complied with provisions of section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24 related party disclosures specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.

14. **In respect of reporting of Internal Audit System**
(A) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(B) We have considered the internal audit reports of the Company issued till date for the period under audit.

15. **In respect of reporting of Non-Cash Transactions**
In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013.

16. **In respect of reporting of Registration u/s 45-IA of RBI Act, 1934**
(A) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, provisions of clause (xvi) of paragraph 3 of the Order are not applicable.

(B) The Company has not conducted any Non- Banking Financials or housing Finance Activities. Accordingly, clause 3(xvi) (b) of the Order 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. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(D) According to the information and explanations provided to us during the Course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi) (d) are not applicable.

17. **In respect of reporting of Cash Losses**

According to the information and explanations provided to us the Company has not incurred cash losses in the current and in the immediately preceding financial year.

18. **In respect of reporting of Resignation of Statutory Auditors**

There has been no resignation of the statutory auditors during the year. Accordingly, clause3 (xviii) of the Order is not applicable.

19. **In respect of reporting of Financial Ratios**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. **In respect of reporting of Corporate Social Responsibility**

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. The company have been incurring losses since last three years.

For D M A R K S & ASSCOCIATES
Chartered Accountants

(Firm's Registration No.06413N)
Sd/-
Dev Dhar Nagpal
Partner
(Membership No. 085366)
Place: New Delhi
Date: 23.05.2026
UDIN-26085366QCMNXX1294

OROSIL SMITHS INDIA LIMITED			
CIN L74110DL1994PLC059341			
Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN			
CIN:L74110DL1994PLC059341			
Balance Sheet as at 31st March 2026			
		(Amount in ₹)	
Particulars	**Schedule No.**	**As at '31st March 2026**	**As at '31 March 2025**
A. Assets			
1. Property, plant and equipment			
a) Tangible assets			
i)Property, plant and equipment	1	35.71	93.60
iii)Investment	3	1654.32	22.23
iv)Other financial assets	4	3.78	3.49
b) Intangible assets	2	0.00	0.00
c)Deferred Tax Assets		34.58	85.01
Total non-current assets		**1728.39**	**204.33**
2. Current assets			
a) Inventories	5	341.29	87.56
b) Financial assets		0.00	0.00
i) Trade receivables	6	9.35	0.00
ii) Cash and cash equivalent	7	446.78	6.87
iii) Other assets	8	7.74	2.42
c) Other current assets	9	429.09	14.59
Total current assets		**1234.24**	**111.44**
Total assets		**2962.63**	**315.77**
B. Equity and liabilities			
1. Equity			
a) Share capital	10	522.00	522.00
b) Other equity	11	2010.02	-299.16
Total equity		**2532.02**	**222.84**
2. Non current liabilities			
Financial Liabilities		0.00	0.00
Borrowings	9	0.00	0.00
a) Lease Liabilities		20.90	4.70
b) Long term provisions	12	1.61	1.95
Total non current liabilities		**22.51**	**6.65**
3. Current liabilities			

a) Financial liabilities		0.00	0.00	
i) Borrowings		0.00	0.00	
ii) Trade Payable		0.00	0.00	
ii)Trade payables	14	0.00	0.00	
b) Lease Liabilities		0.00	0.00	
c) Short term provisions	13	355.36	1.03	
d) Other current liabilities	14	52.74	85.25	
Total Current liabilities		**408.10**	**86.27**	
Total liabilities		**430.61**	**92.93**	
Total equity and liabilities		**2962.63**	**315.77**	
SIGNIFICANT ACCOUNTING POLICIES	**21 to 34**			
The accompanying notes are integral part of these standalone financial statements				
As per our Report of even date				
For D M A R K S & ASSOCIATES		**For and on behalf of Board of Directors**		
Chartered Accountants				
FRN: 006413N				
Sd/-	Sd/-		Sd/-	
D D Nagpal	**Chandar Prakash**		**B.K.Narula**	
Partner	Chief Financial Officer		Chairman and Managing Director	
Membership No. 085366	Add: A-56, Sanjay Camp Kirti Nagar,		Din:00003629	
Place: New Delhi	New Delhi-110015.			
Date: 23.05.2026				
Udin-26085366QCMNXX1294				
	Sd/-		Sd/-	
	Sakshi Bansal		**Rita Narula**	
	Company Secretary		Director	
			DIN:00006096	

OROSIL SMITHS INDIA LIMITED		
	CIN L74110DL1994PLC059341	
Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN		
Statement of Profit and Loss for the period ended 31st March 2026		
		(Amount in Rs)

	Particulars		Schedule No.	For the period ended	For the period ended
				31-Mar-26	**31-Mar-25**
	Income				
I	Revenue from operations		15	264.78	280.73
II	Other income		16	2,713.96	1.80
III	**Total income (I+II)**			**2,978.74**	**282.53**
				-	-
IV	**Expenses**			-	-
	Cost of material Consumed		17	240.94	0.05
	Purchases of Stock-in-Trade		18	-	242.03
	Changes in Inventories of Finished goods and stock in trade		19	(33.01)	(1.86)
	Finance costs (Lease Assets)			0.85	0.89
	Employee benefits expense		20	39.44	32.18
	Depreciation and amortization		1&2	13.36	13.41
	Other Expenses		21	28.52	19.59
	Total expense (IV)			**290.10**	**306.30**
V	**Profit/(loss) before Prior Period Items and tax (I-II)**			2,688.64	(23.77)
VI	Prior Period Items			-	-
VII	**Profit/(loss) before tax from continuing operations (V-VI)**			**2,688.64**	**(23.77)**
VIII	Income taxes			-	-
	Current tax			352.34	-
	Adjustment of tax relating to earlier periods			-	-
	Deferred tax (credit)/charge			44.33	(84.85)
	Income tax expense				

				396.68	**(84.85)**
IX	**(Loss)/Profit for the period (VII-VIII)**			**2,291.97**	**61.07**
X	**Other Comprehensive Income**			-	-
	A (i) Item that will not be reclassified to profit or loss			(1.08)	(0.37)
	(ii) Item that will not be reclassified to profit or loss-Mutual Fund			18.30	-
	(iii) Income tax relating to items that will not be reclassified to profit or loss			-	-
	B (i) Item that will be reclassified to profit or loss			-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss			-	-
XI	**Total Comprehensive Income for the year (X+XI)**			**2,309.18**	**60.70**
	Earning per equity share of ₹ 1 each (for continuing opreation)				
	Basis (₹)			0.00	0.00
	Diluted (₹)			0.00	0.00
	SIGNIFICANT ACCOUNTING POLICIES		21 to 34		
	The accompanying notes are integral part of thease standalone financial statements				
	As per our Report of even date				
	For D M A R K S & ASSOCIATES		**For and on behalf of Board of Directors**		
	Chartered Accountants				
	FRN: 006413N				
	Sd/-	Sd/-			Sd/-
	D D Nagpal	**Chandar Prakash**			**B.K.Narula**
	Partner	Chief Financial Officer			Chairman and Managing Director
	Membership No. 085366	Add: A-56, Sanjay Camp Kirti Nagar,			Din:00003629
	Place: New Delhi	New Delhi-110015.			
	Date: 23.05.2026				

	Udin-26085366QCMNXX1294				
		Sd/-			Sd/-
		Sakshi Bansal			**Rita Narula**
		Company Secretary			Director

OROSIL SMITHS INDIA LIMITED			
CIN L74110DL1994PLC059341			
Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN			
CASH FLOW STATEMENT FOR THE YEAR ENDED March 31,2026			
		(Amount in Rs)	
Particulars		**31-Mar-26**	**31 March 2025**
CASH FLOW FROM OPERATING ACTIVITIES:			
Profit Before Tax		2688.64	-23.77
Adjustments for:		0.00	0.00
Depreciation and amortization expenses		13.36	13.41
Finance Costs (Lease Assets)		0.85	0.89
Profit on Sale of Land and Building		-2555.04	0.00
Profit and loss on Equity /mutual fund /		-125.15	0.00
Remeasurement of Gain/ (Loss) on Actuarial Valuation & Investment in equity		-1.08	-0.37
Deferred tax (credit)/charge		0.00	0.00
Interest (Income)		-30.06	0.00
Dividend		-3.71	0.00
Other (Income)		0.00	-1.80
Income tax receivable written off		0.00	0.00
Operating profit before working capital changes		**-12.20**	**-11.65**
Adjustments for:		0.00	0.00
(Increase)/decrease in trade & other receivables		-14.67	-1.61
(Increase)/decrease in other assets		-414.79	5.88
(Increase)/decrease in inventories		-253.73	-1.81
(Increase)/decrease in other liabilities		-32.51	18.04
(Increase)/decrease in trade & other payable		0.00	0.00

(Increase)/decrease in provisions(Short term)		354.33	0.17
(Increase)/decrease in provisions(Long Term)		-0.35	0.58
		-373.91	**9.61**
Less: Direct tax paid (net of refund)		352.34	0.00
		-726.25	9.61
Less: Exceptional items		0.00	0.00
Net cash flows (used in)/ generated from operating activities after exceptional items		**-726.25**	**9.61**
CASH FLOW FROM INVESTING ACTIVITIES:		0.00	0.00
Purchasse of property,plant and equipment		-5.78	-1.03
Proceeds from Sale of Property, Plant & Equipment		73.91	0.00
Rental Income		0.00	1.80
Interest received		30.06	0.00
Profit on Sale of Land and Building		2555.04	0.00
Profit and loss on Equity /mutual fund /		125.15	0.00
Dividend Received		3.71	0.00
Sale (purchase) of Investment		-1607.70	0.00
Net cash flows (used in)/ generated from investing activities		**1174.39**	**0.77**
CASH FLOW FROM FINANCING ACTIVITIES:		0.00	0.00
Proceeds from long term borrowings		0.00	0.00
Payments for Lease Liabilities		-7.39	-6.91
Payment of Finance Costs (Lease Assets)		-0.85	-0.89
Net cash flows (used in)/ generated from financing activities		**-8.24**	**-7.80**
Net Increase/(Decrease) in Cash and Bank balance		**439.90**	**2.57**
Add: Cash and cash equivalence at beginning of the year		6.87	4.30
Cash and cash equivalence at end of the year		**446.78**	**6.87**
Cash and Cash Equivalence as per above comprises of the following			
		31.03.2026	**31.03.2025**
Cash and Cash Equivalence (Refer Schedule No.7)		446.78	6.87
The accompanying notes are integral part of these standalone financial statements			

Notes:			
1 The cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.			
As per our Report of even date			
For D M A R K S & ASSOCIATES	**For and on behalf of Board of Directors**		
Chartered Accountants			
FRN: 006413N			
Sd/-	Sd/-	Sd/-	
D D Nagpal	**Chandar Prakash**	**B.K.Narula**	
Partner	Chief Financial Officer	Chairman and Managing Director	
Membership No. 085366	Add: A-56, Sanjay Camp Kirti Nagar,	Din:00003629	
Place: New Delhi	New Delhi-110015.		
Date: 23.05.2026	Sd/-	Sd/-	
Udin-26085366QCMNXX1294	**Sakshi Bansal**	**Rita Narula**	
	Company Secretary	Director	
		DIN:00006096	

Statement of Changes in Equity for the period ended 31 March 2026							
Statement of Changes in Equity Share							**0**
						Notes	**Amount**
As at 1st April, 2024							**413**
Changes in equity share capital							**-**
As at 1st April, 2025							**413**
Changes in equity share capital							**-**
As at 1st April, 2026							**413**
Statement of Changes in Preference Share							**(Amount in ₹)**
						Notes	**Amount**
As at 1st April, 2024							**109**
Changes in Preference share capital							**-**
As at 1st April, 2025							**109** **-**

Changes in Preference share capital							**-**
As at 1st April, 2026							**109**
'Statement of Changes in Other Equity							**(Amount in ₹)**
		Reserve and Surplus	**Capital Reserve**	**Securities premium account**	**General Reserves**	**Retained Earning**	**Total**
Balance as at 1st April, 2025			**43**	**109**		**-451.17**	**-451.17**
Profit (loss) for the year						**2291.97**	**2291.97**
Prior Period Expense						**0.00**	**0.00**
Other Comprehensive Income (loss) for the year						**17.21**	**17.21**
Total Compreshensive Income (loss) for the year						**2309.18**	**2309.18**
Transferred to General Reserve						**0.00**	**0.00**
Transferred from Retained Earning						**0.00**	**0.00**
Balance as at 31st March, 2026			**43**	**109**		**1858.01**	**1858.01**
The accompanying notes are integral part of these standalone financial statements							
As per our Report of even date							
0			**For and on behalf of Board of Directors**				
For D M A R K S & ASSOCIATES							
Chartered Accountants							
Sd/-			**Sd/-**				**Sd/-**
Sd/-			**Chandar Prakash**				**B.K.Narula**
Partner			**Chief Financial Officer**				**Chairman and managing director**

Partner			Chief Financial Officer		Din:00003 629
Membership No. 085366			Add: A-56, Sanjay Camp Kirti Nagar,		
Place: New Delhi					
Date: 23.05.2026					
			Sd/-		Sd/-
			Sakshi Bansal		Rita Narula
			Company Secretary		Director
					DIN:0000 6096

OROSIL SMITHS INDIA LIMITED						
Notes to Financial Statements for the period ended 31st March, 2026						
10	Share Capital				(Amount in Rs)	
a.	Authorised Share Capital			As at '31st March 2026	As at '31 March 2025	As at '31 March 2024
	70,116,000 equity shares of Rs.1 each			701.16	701.16	441.16
	10,88,400 Preference shares of Rs.10 each			108.84	108.84	108.84
				810.00	810.00	550.00
b.	Issued equity capital			As at '31st March 2026	As at '31 March 2025	As at '31 March 2024
	Equity shares of Rs. 10 each issued, subscribed and fully paid					
	41,316,000 equity shares of Rs. 1 each			413.16	413.16	413.16
	Issued during the year			-	-	-
				413.16	413.16	413.16
	10,88,400 Preference shares of Rs. 10 each			108.84	108.84	108.84
	Issued during the year			-	-	-

					108.84	108.84	108.84
					522.00	522.00	522.00
c.	Reconciliation of the shares outstanding at the beginning and at the end of the year						
	Equity Share						
			As at '31st March 2026			As at '31 March 2025	
			Nos.	Amount		Nos.	Amount
	At the beginning of the year		4,13,16,000	413		4,13,16,000	413
	Issued during the year		-	-		-	
	At the end of the year		4,13,16,000	413		4,13,16,000	413
	Reconciliation of the shares outstanding at the beginning and at the end of the year						
	Preference Share						
			As at '31st March 2026			As at '31 March 2025	
			Nos.	Amount		Nos.	Amount
	At the beginning of the year		10,88,400	108.84		10,88,400	108.84
	Issued during the year		-	-			
	At the end of the year		10,88,400	108.84		10,88,400	108.84
d.	Terms/ rights attached to equity shares						
	The Company has one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.						
	Terms/ rights attached to Preference shares						

	The company has issued 10,88,400,3.5% Optional Convertible Cumulative Preference Share ("OCCPS") of face value Rs. 10/- each at a premium of Rs. 10/- each, convertible after 5 years from the date of issue. However, OCCPS holders does not have an option to convert into equity share at an earlier date. Now, These shares are convertible at any time. The OCCPS Shareholders have a right to receive dividend prior to the equity share holder. The dividend proposed by the Board of Directors if any on the OCCPS is subject to the approval of the shareholders at the Annual general meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution to all preference shareholders. The distribution will be in proportion to the number of equity shares held by the shareholders.

e.	Details of shareholders holding more than 5% shares in the company						
			As at '31st March 2026			As at '31 March 2025	
			Nos.	% Holding		Nos.	% Holding
	B. K. Narula		71,30,000	17.26%		71,30,000	17.26%
	B. K. Narula (HUF)		60,99,564	14.76%		41,60,545	10.07%
	Rita Narula		-	0.00%		-	0.00%
	Sidhi Narula		30,02,070	7.27%		30,02,070	7.27%
	Ridhiiee Suuri		27,38,500	6.63%		27,38,500	6.63%
	Sukarma Finance Ltd.		58,23,686	14.10%		58,23,686	14.10%

Notes to Financial Statements for the period ended 31st March, 2026					
				0	
	Non Current Financial assets				
3	Investment			(Amount in ₹)	0
	Investment in Equity				
	Sridhi Infra Pvt. Ltd. (Unquoted share 3200000 of Rs.1 each)			20.10	20.10
	Citizen Co-Operative Bank Ltd. (Unquoted share 800 of Rs 10 Each)			2.13	2.13

	Other Investment	1607.70	0.00
	Unrealized gain on Investment - MCX	24.40	0.00
		1654.32	22.23
4	Other financial assets		
	Unsecured and considered goods		
	Security Deposits	3.78	3.49
		3.78	3.49
5	Inventories		
	Raw Material	220.73	0.00
	Finished Goods	120.56	87.56
		341.29	87.56
	Current Financial Assets		
6	Trade receivables		
	Unsecured and considered goods		
	Trade Receivables	9.35	0.00
	More than six Month	0.00	0.00
	Other	0.00	0.00
	Receivables from related parties	0.00	0.00
	Less: Provision for doubtful debt	0.00	0.00
		9.35	0.00
7	Cash and cash equivalent		
	Cash in hand	4.32	1.60
	Cash In Bank balance	0.00	0.00
	Balances with banks:	0.00	0.00
	– On current accounts	442.45	5.28
	-Fixed deposits (under lien)	0.00	0.00
		446.78	6.87
8	Other Assets		
	Unsecured and considered goods		
	Receivables from related parties	0.26	0.98
	Advance to supplier of services	7.47	1.44
		7.74	2.42
9	Other current assets		
	Unsecured and considered goods		
	Income Tax Receivable	41.44	11.90
	GST Input Receivable	12.75	2.42
	Prepaid Expenses	0.56	0.26
	Other Advances & recoverable	0.56	0.01
	Advance Tax	275.00	0.00
	Margin mcx	94.26	0.00
	Others Receivable	0.00	0.00
	Others (Recoverable)	4.53	0.00
	Less: Provision for doubtful	0.00	0.00
		429.09	14.59

			(Amount in ₹)	
Particular			As at '31st March 2026	As at '31 March 2025
11	Other Equity			
	Retained earnings		1858.01	-451.17
	Capital Reserve		43.18	43.18
	Securities premium account		108.84	108.84
			2010.02	-299.16
12	Long term provisions			
	Provision for gratuity		1.61	1.95
			1.61	1.95
13	Short term provisions			
	Provision for Income tax		352.34	0.00
	Provision for leave encashment		0.00	0.00
	Provision for gratuity		3.02	1.03
			355.36	1.03
14	Other current Liabilities			
	Duties & Taxes		0.42	0.12
	Other Liability		41.51	77.26
	Loan from related parties			
	Less than one year		0.00	0.00
	More than one year		0.00	0.00
	Expense Payable		10.16	7.23
	Loan		0.00	0.00
	Unsecured loan from relatives (repayable on demand)		0.00	0.00
	Liability for TDS Demand		0.65	0.65
			52.74	85.25

Particular			As at '31	As at '31

			March 2026	March 2025
15	Revenue from operations			
	Sale of Product		264.78	280.73
			264.78	280.73
16	Other income			
	Interest Other than FDR		29.56	0.00
	Interest on Income tax refund		0.00	0.00
	FD Interest		0.50	0.00
	Dividend		3.71	0.00
	Short Term Caiptal Gain-Equity		-8.20	0.00
	Short Term Caiptal Gain-Invit &Reit		7.72	0.00
	Short Term Caiptal Gain-Mutual fund		45.37	0.00
	Rental Income		0.00	1.80
	Profit on sale of fixed assets		0.00	0.00
	Misc. Income		0.00	0.00
	Liabilities written Back		0.00	0.00
	Loss on sale of ICICI Prudential MF (ICICI Tnx)		-2.81	0.00
	Profit on Commodity- MCX		83.07	0.00
	Profit on sale of land and building		2555.04	0.00
	Miscellaneous Income		0.00	0.00
	Discount Received		0.00	0.00
			2713.96	1.80
17	Cost of materials consumed			
	Opening Stock			
	Raw Materials		0.00	0.05
	Add : Purchase			
	Raw Materials		461.66	0.00
	Transferred to FG/Trading Goods		0.00	0.00
	Consumables		0.00	0.00
			461.66	0.00
	Less : Closing Stock			
	Raw Materials		220.73	0.00
			220.73	0.00
	Cost of Materials Consumed			
18	Purchase of Stock-in-trade			
	Purchase		0.00	242.03
			0.00	242.03

19	Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	Inventories at the end of the year		
	Finished Goods	120.56	87.56
	Transferred to FG/Trading Goods		
		120.56	87.56
	Inventories at the beginning of the year		
	Finished Goods	87.56	97.79
	Transferred to FG/Trading Goods		
		87.56	97.79
	Net (Increase) / Decrease	33.01	10.24

		(Amount in ₹)	
20	Employee benefits expense	As at '31 March 2026	As at '31 March 2025
	Salaries, wages and bonus	22.30	15.23
	Director's Remuneration	16.20	16.20
	Provision for Gratuity and leave encashment	0.56	0.38
	Staff welfare expenses	0.38	0.38
		39.44	32.18
21	Other expenses		
	Payment to auditor's		
	-Tax Audit	0.00	0.00
	- Statutory Audit	0.73	0.73
	Communication expenses	0.07	0.15
	Meeting Expenses	0.05	0.05
	Electricity & water Charges	2.69	2.94
	Insurance	0.29	0.20
	Rate & Taxes	0.06	0.02
	Labour Charges	0.35	0.02
	Repair & maintenance other	1.26	1.02
	Rent	0.00	0.00
	Printing & Stationery	0.37	0.53
	Sundry Balance W/off	0.00	0.00
	Legal & professional charges	2.91	1.86
	Membership fees & Subscription	3.65	3.67
	Vehicle Running & maint.	0.69	0.31
	Bank Charges	0.06	0.10
	Fees& Fines	5.05	2.49
	Sales Promotion and marketing Expenses	2.60	0.81
	IT Expenses	0.87	0.60
	Security charges	3.10	2.88
	Short & Excess	0.00	0.00
	Diwali Expenses	0.00	0.30
	Freelance Expense	0.50	0.00
	Deffered Tax Expense	0.00	0.00

	Share transacation charges	0.39	0.00
	Job Work charges	0.08	0.00
	Sitting Fee	0.10	0.00
	STT-Equity	1.01	0.00
	DP Charges	0.38	0.00
	Factory Licence Fees	0.02	0.01
	Fire Insurance	0.01	0.01
	House Keeping Exp-Office	0.12	0.07
	MCX Charges	0.00	0.00
	Packaging Expenses	0.00	0.00
	Loss on sale of ICICI Prudential MF (ICICI Tnx)	0.01	0.15
	Miscellaneous expenses	0.00	0.00
		1.10	0.67
		28.52	19.59

OROSIL SMITHS INDIA LIMITED											
Notes to Financial Statements for the period ended 31st March, 2026											
1. Property, plant and equipment											(Amount in ₹)
		COST				DEPRECIATION				WDV	
Particulars	Rate (%)	Total As on 01.04.2025	Addition	Sales / Disposal	Total As on 31.03.2026	As On 1.04.2025	For the year	Adjustment	Total As on 31.03.2026	Total As on 31.03.2026	As on 31.03.2025
Tangible Assets	-										
Land		41.5	-	41.5	-	-	-	-	-	-	41.5
Building	0.10	226.1	-	226.1	-	194.2	2.9	197.2	0.0	(0.0)	31.8
Right to Use		15.1	-	15.1	-	11.5	0.0	11.6	-	-	3.5
ROU Assets		20.1	-	-	20.1	15.9	4.2	-	20.1	-	4.2
ROU Assets(Revised)		-	23.6	-	23.6	-	2.9	-	2.9	20.6	-
Plant &											

Machinery	0.18	136.7	-	-	136.7	126.1	1.9	-	128.0	8.7	10.6
Furniture & Fittings	0.26	90.3	4.2	-	94.6	89.3	0.7	-	90.0	4.5	1.0
		-	-	-	-	-	-	-	-	-	-
Office Equipments	0.45	70.9	1.2	-	72.1	70.3	0.3	-	70.7	1.4	0.5
Computers	0.63	23.5	-	-	23.5	23.2	0.2	-	23.4	0.1	0.4
DIE	0.18	-	0.3	-	0.3	-	0.0	-	0.0	0.3	-
Total		624.2	29.4	282.7	370.9	530.6	13.4	208.8	335.2	35.7	93.6
Previous Year											
											-93,60,062.62
2. Other intangible assets											
											(Amount in ₹)
		COST				DEPRECIATION				WDV	
Particulars	Rate (%)	Total As on 01.04.2024	Addition	Sales / Disposal	Total As on 31.03.2026	As On 1.04.2025	For the year	Adjustment	Total As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
Intangible Assets	-										
Web Portal			-	-	-			-	-	-	-
Softwares				-	-			-	-	-	
Total		-	-	-	-	-	-	-	-	-	
Previous Year			-					-			

Total		**624.2**	**29.4**	**282.7**	**370.9**	**530.6**	**13.4**	**208.8**	**335.2**	**35.7**	**93.6**

NOTES TO THE FINANCIAL STATEMENTS
For The Financial Year Ended March 31, 2026
Note: - 22 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. Corporate Information

Orosil Smiths India Limited was incorporated on June 01, 1994, having its Registered Office at Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road New Delhi North East DL 110001 IN. Its equity shares are listed on the Bombay Stock Exchange ("BSE"). The Company is principally engaged in operating in Gems and Jewellery sector.

The Company altered its Memorandum of Association in the annual general meeting held on 30th September 2019, to expand its operations in the textile sector, however, the operations under the said sector has not been started yet. The management is still looking for the potential opportunity to grow in this sector.

Authorization of Financial Statements

The audited Annual Financial Statements along with Notes to Accounts and Statutory Auditor's Report thereon are adopted and approved by Board in its Meeting held on May 23, 2026.

Significant Accounting Policies followed by the Company

These notes provides a list of significant accounting policies adopted in preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation and presentation of Financial statements

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standard) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

(ii) Historical cost convention

The financial statements have been prepared on the basis of going concern under the historical cost convention using the accrual method of accounting basis, except for the following items:

1) Defined benefit plans – Plan assets are measured at Fair Value;
2) Investment in Equity share of the companies measures at fair value.

(iii) Current V/s Non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(iv) Rounding off

All amount disclosed in the financial statements and notes have been rounded off to the nearest Rupees Thousands as per the requirement of Schedule III, unless otherwise stated.

(b) Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factor (including expectations of future events) that the Company believes to be reasonable

under the existing circumstances. Difference between actual result and estimates are recognized in the period in which the results are known/materialized.
Estimates and underlying assumptions are reviewed on an ongoing basis. Impact on account of revisions to accounting estimates are recognized in the period in which the estimates are revised, and future periods are affected

(c) Measurement of Fair Value

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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and lowest priority to Unobservable inputs (Level 3 inputs).

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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

(d) Property, plant and equipment

The Company had applied for the onetime transition exemption of considering the carrying cost on the transition date i.e. April 1, 2016 as the deemed cost under Ind-AS. Hence regarded as historical cost.
Freehold Land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.
The cost of PPE includes borrowing costs directly attributable to acquisition, construction or production of qualifying assets. Qualifying assets are assets which necessarily take a substantial period of time to get ready for its intended use.

Subsequent Expenditure

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

De-recognition

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the item. Any gain or loss arising on disposal or retirement of item of PPE is determined as the difference between the sale proceeds and the carrying amount of the item and is recognized in the statement of profit or loss in the period in which the PPE is derecognized.

(e) Intangible Assets

Intangible Assets are recognized initially at acquisition cost and subsequently carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a Written Down Value basis over the estimated lives.

Intangible Assets consist of rights under licensing agreement and software licenses whish are amortised over license period.

Gains or Losses arising from the retirement or disposal proceeds and the carrying amount of the assets are recognized as income or expense in the Statement of Profit & Loss.

Depreciation methods, estimated useful lives and residual value

Depreciation on Building, Plant and Equipment, is provided on a pro-rata basis on written Down Value Method (WDV) over the estimated useful life of assets. Leasehold land is amortized over the period of lease. Leasehold improvements are amortized over the period of lease or estimated useful life, whichever is lower. The company depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II to the Act, and management believe that useful life of assets are same as those prescribed in Schedule II to the Act. The residual values are not more than 5% of the original cost of the assets. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. In case of pre-owned assets, the useful life is estimated on a case to case basis. Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of Profit and Loss.

Type of Assets Block	Use full-life (In Year)	WDV Rate
Vehicle	**8**	**31.23%**
Building (other than factory buildings) other than RCC Frame Structure	**30**	**9.50%**
Computer	**3**	**63.16%**
Software	**6**	**39.30%**
Furniture & Fittings	**10**	**25.89%**
Office Equipment	**5**	**45.07%**
Plant & Machinery	**15**	**18.10%**
Die	**1**	**100%**

(f) Cash and Cash Equivalents

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

(g) Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods and Stock-in-trade are stated 'at cost or net realizable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out'. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

(h) Non-Current Investments and other non- current assets

(i) Classification

The company classifies its financial assets in following measurement categories:

(1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and

(2) Those measured at amortized cost.

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

(ii) Measurement

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

Equity instruments:

The Company measures its equity investment other than in subsidiaries, joint ventures, and associates at fair value either through other comprehensive income, or through the Statement of Profit and Loss

(iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) Significant Estimates:

The carrying value of exposure is determined by an independent valuer. The company uses judgement to select from variety of methods and make assumptions which are mainly based on market conditions existing at the end of each reporting period.

(i) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if event or changing circumstances indicate that they might be impaired. Other assets are tested for impairment whenever event or changing circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds it recoverable amount. The recoverable amount is the higher of an assets fair value less cost of disposal and value in use. For the purpose of assessing impairment assets are grouped at the lowest level for which there are separately identifiable cash inflow which are largely independent of the cash inflow from other assets or group of assets (cash generating unit). Non – financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(j) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

Non-current assets are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal Company classified as held for sale continue to be recognized.

(k) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax Assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax Assets can be realized.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

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

(l) Manufacturing & Operating expenses

The company classifies separately manufacturing and operating expenses which are directly linked to manufacturing and service activities of the group.

(m) Borrowings

Borrowing is initially recognized at net of transaction costs incurred and measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference share, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on theses preference share is recognized in Statement of Profit and Loss as finance costs.

(n) Segment Reporting

The Company operates under single operating segment and hence requirement of Segment reporting is not applicable.

(o) Borrowing Costs

Borrowing cost directly attributable to the acquisition, construction or production of qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period which they are incurred and reported in finance costs.

(p) Provisions and contingent liabilities

Provisions are recognized only when there is present obligation, as a result of past event, and when a reliable estimate of amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjust reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligation which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized. However, when inflow of economic benefit is probable, related asset is disclosed.

(q) Revenue Recognition

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

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Therefore, it does not adjust any of the transaction prices for the time value of money.

Revenue from services are recognized as per the contractual arrangement.

Other Income

Interest Income: Interest income is recognized on the time proportion basis taking into account outstanding and the rate applicable.

Dividend income is recognized when right to receive payment is established.

(r) Post-employment, long term and short-term employee benefits

Defined contribution plans

Provided fund: Contribution towards provided fund for certain employee is made to the regulatory authorities, where the company has no further obligation. Such benefits are classified as Defined contribution schemes as the company does not carry and further obligation, apart from the contribution made on a monthly basis.

Defined benefit plans

Gratuity is post-employment benefit defined under The Payment of Gratuity Act, 1972 and in the nature of defined benefit plan. The liability is recognized in the financial statement in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumption are credit or charged to statement of OCI in the year in which such gains or losses are determined.

Other long-term employee benefits

Liability in respect of compensated absence is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit cost method.

Actuarial gains and losses arising from past experience and changes in actuarial assumption are charged to statement of profit & loss in the year in which such gains or losses are determined.

Short-term employee benefits

Expenses in respect of other short-term benefits is recognized on the basis of amount paid or payable for the period during which service rendered by the employee.

(s) Foreign currency transaction

(i) Functional and presentation currency

The financial statement is presented in Indian rupee (INR), Which is Company's function and presentation currency.

ii) Transaction and balances

Transaction in foreign currencies is recognized at the prevailing exchange on the transaction dates. Realized gains and losses on settlement of foreign currency transaction are recognized in the statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rate and resultant exchange difference is recognized in Statement of Profit and Loss.

(t) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

(u) Earnings per share

Basis earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholder (after deducting attributable taxes) by the weighted average number of equity share outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and weighted average number of share outstanding during the period are adjusted for the effects of all dilutive potential equity share.

(v) The preparation of company's financial statements requires management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets, and liabilities, and related disclosures.

***Significant management judgements and estimates*:**

The following are significant management's judgments and estimates in applying the accounting policies of the company that have the most significant effect on the financial statements.

1) Deferred tax assets recognition is based on an assessment of the probability of future taxable income against which the deferred tax assets can be utilized.

2) The evaluation of applicability of indicators of impairment of assets require assessments of several external and internal factors which could result in deterioration of recoverable amount of the assets.

3) At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

4) Management's estimates of the Defined Benefit Obligation (DBO) is based on a number of critical assumptions such as standard rates of inflation, discount rate and anticipation of

future salary increase. Variation in this assumption may significantly impact the DBO amount and the annual defined benefit expenses.

5) Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instruments. The management uses the best information available. Estimated fair values may vary from the actual price that would be achieved in an arm's length transaction at the reporting date.

6) Management reviews its estimates of useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence.

23. Contingent Liabilities

-The company has given Bank Guarantee to Sales Tax authorities amounting to Rs. 115,000/- as at March 31, 2020. During the year it is NIL.

-The Income Tax Demand relating to A.Y 2017-18 wherein order demanding INR 56.52 lakh was passed by Income Tax Department, Delhi. However, the Company has filed an appeal against the same.

24. Related Party Disclosures

(A) List of Related Parties and Relationship

Key Management Personnel

Mr. B.K. Narula, Managing Director
Mrs. Rita Narula, Whole Time Director
Ms. Arunima Sahu, Independent Director
Mr. Deepankar Jain, Independent Director
Mr. Karan Suri, Non-Executive Director
Ms. Sakshi Bansal, Company Secretary
Mr. Chandar Prakash, Chief Financial Officer

Relative of Key Management Personnel

Mrs. Ridhiiee Suuri (Also, appointed as Marketing Head of the Company, w.e.f., 18.08.2021)
Mrs. Sidhi Narula

Entities over which Key Management Personnel (KMPs) are able to exercise significant influence

B. K. Narula (HUF)
Xtrems Retails Pvt. Ltd.
Sridhi Infra Pvt. Ltd.
Sukarma Finance Pvt. Ltd.
Privy Corporate and Fiscal Advisors Private Limited
Chik Mik Leasing & Investment Co Pvt. Ltd.

Related Party as per clause (iv) of Section 2(76) of the Companies Act, 2013: A private company in which a director or manager [or his relative] is a member or director;

Clamp Shoes Private Limited

(B) The following transaction were carried out with related party in the ordinary course of business:

Particulars	2025-26	2024-25
Remuneration	(In ₹ Lakhs)	(In ₹ Lakhs)
Mr. B.K. Narula	7.20	7.20
Mrs. Rita Narula	9.00	9.00
Salary, Bonus & Conveyance		
Ms. Sakshi Bansal	6.83	6.00
Mr. Chandar Prakash	3.56	3.44

Rent		
Mrs. Rita Narula	0.00	0.00
Rent Received		
Sukarma Finance Ltd.	0.00	0.66
Xtrems Retails Pvt. Ltd	0.00	1.14
Clamp Shoes pvt ltd	0.00	Nil
Loan taken		
Rita Narula	0.00	0.00
BK Narula	0.00	0.00
Loan Repayment		
B K Narula	0.00	0.52
Mrs. Rita Narula	0.00	31.64
Sales		
B.K.Narula (HUF)	Nil	Nil
Ms. Ridhiiee Suuri	Nil	Nil
Xtrems Retails Pvt. Ltd	Nil	5.17
B.K.Narula	nil	226.19
Purchase		
Xtrems Retails Pvt. Ltd	11.64	Nil
Rita Narula	117	
B.K.Narula (HUF)	43.66	
B.K.Narula	nil	Nil
Reimbursement		
B K Narula	Nil	Nil
Rita Narula	10.86	
B K Narula (HUF)	Nil	5.25
Xtrems Retails Pvt. Ltd	Nil	0.11
Ms. Ridhi Suri	Nil	Nil
Sukarma Finance Pvt. ltd	Nil	Nil
Balance Outstanding as on 31st March, 2026		
Chik Mik leasing & Investment Co Pvt. Ltd. (Provision made)	Nil Nil	Nil Nil
Loan Outstanding	0.00	7.23

25. Capital and other Commitment

There are no Capital and other commitment outstanding as at March 31, 2026.

26. Remuneration to Director	Current Year (In ₹ Lakhs)	Previous Year (In ₹ Lakhs)
	16.20 Lakhs /-	16.20 Lakhs /-

Amount Paid to Auditors Current Year (In ₹) Previous Year (In ₹)

	Current Year (In ₹)	Previous Year (In ₹)
(a) As Audit Fees	0.73 Lakhs/-	0.73 Lakhs/-
(b) For other service	Nil/-	Nil /-

26.1 Registration of charges or Satisfaction: There are no charges or satisfaction that are required to be registered with the ROC beyond the statutory period.

26.2 Relationship with Struck off Companies: The Company has not entered into any transactions with the struck off Companies during the year.

27. Ratio Analysis:

S. No.	Ratio	Numerator	Denominator	2025-26	2024-25	%Change from previous year	Reason for change
1.	Current ratio (in times)	Total Current Assets	Total Current Liabilities	3.02	1.31	-131.36%	Increase in Current Assets
2.	Debt-Equity Ratio (in times)	Debt consists of borrowings	Total Equity	0	0	0	Not Required
3.	Debt service coverage ratio (in times)	Earnings for debt service	Debt Service	NA	NA	NA	Not Required
4.	Return on equity ratio (in%)	Profit after Tax	Total Equity	91%	27%	-230.29%	Increase in Profit after Tax
5.	Inventory Turnover Ratio (in times)	Cost of goods sold	Average Inventory	1.12	2.79	59.73%	Increase in revenue
6.	Trade receivable turnover ratio (in times)	Revenue from operations	Average Trade Receivable	14.16	NA	100%	Increase in Trade Receivable
7.	Trade payable turnover ratio (in times)	Cost of goods sold + other direct expenses	Average Trade payable relating to numerator	NA	NA	NA	Not required
8.	Net capital turnover ratio (in times)	Revenue from operations	Total Equity	0.10	1.26	-91.70%	Increase in Total Equity
9.	Net profit ratio (in %)	Profit after tax	Revenue from operations	866%	22%	-3878.89%	Increase in Other Income (sale of Fixed assets)
10.	Return on capital employed (in%)	Profit before tax and Finance cost	Capital employed=Total Assets-current liabilities	105%	(10%)	1125.43%	Increase in Profit before tax and Finance cost
11.	Return on investments	Profit after tax	Average Total Assets	140%	55%	-155.01%	Increase in Profit after

	/Assets (in %)						Tax

28. Earnings per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Number of share outstanding during the year	413.16	413.16
Net profit after tax available for equity Shareholder (rupees)	2,313.65	60.70
Basis/Diluted earning per equity share (in Rupees)	5.56/5.56	0.15/ 0.15

29. Employee Benefits

Defined Benefits plan

(i) Gratuity

The company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employee who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employee's last drawn basis salary per month computed proportionately for 15 days' salary multiplied for the number of years of service. The scheme is unfunded.

The following table summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the amount recognized in the balance sheet.

Particulars	Gratuity Benefits (In Lakhs)	
	As at 31 March, 2026	As at 31 March, 2025
Total Expenses recognized in the Statement of profit & Loss	0.56	0.37
Actual contribution and benefit payments for year		Nil
Actual benefit payments		-
Actual contributions		-
Other comprehensive (income)/- expenses	0.56	0.37/-
Net Asset / (liability) recognized in the Balance Sheet (opening)	(2.97)	(2.23)
Present value of defined benefit obligation		-
Fair value of plan assets		-
Funded status [surplus /(Deficit)]		-
Unrecognized past service costs		-
Net assets / (liability) recognized in the Balance Sheet	(4.62)	(2.97)

Actuarial assumption used

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate	6.46%	6.45%
Salary Growth rate	7%	5%
Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate
Expected rate of return		0
Withdrawal rate (Per Annum)	20%	40%
Retirement Age	65 years	65 years

30. Other Notes:

a) Based on the information available with the management, there are no outstanding dues to Micro, Small and medium Enterprises as per Micro, Small and Medium Enterprise Development Act, 2006 as at year end (previous year – Nil)

b) Fair value of investment in equity instruments is taken on the basis of audited financial statement available.

c) The company does not have any exposure in respect of foreign currency denominated assets and liabilities (not hedged by derivative instruments) as at 31 March, 2026.

d) Keeping in view the prudence and absence of virtual certainty of future taxable income, the deferred tax assets on unabsorbed business losses and depreciation has been created as on the reporting date.

31. Previous year figures have been regrouped whenever is necessary.

32. Financial instruments

i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

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

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates.

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

Financial assets and liabilities measured at fair value - recurring fair value measurements.

₹ In Lakhs

Particulars	**Level 1**	**Level 2**	**Level 3**	**Total**
As at 31 March 2026				
Financial assets				
Investments at fair value through OCI				
Equity Instruments	-	-	22.23	22.23
Total	**-**	**-**	**22.23**	**22.23**
As at 31 March 2025 through OCI				
Financial assets				
Investments at fair value				
Equity Instruments	-	-	22.23	22.23
Total	**-**	**-**	**22.23**	**22.23**

33. Financial risk management

i) Financial Instruments by Category (In Lakhs)

Particulars	**31 March, 2026**		**31 March, 2025**	
	FVTPL	**Amortized Cost**	**FVTPL**	**Amortized Cost**
Financial assets				
Trade receivable	-	9.35	-	NIL
Cash and Cash Equivalents	-	446.78	-	6.87
Other Financial assets	-	3.78	-	3.49
Other current assets	-	429.09	-	14.59
Total	**-**	**829.95**	**-**	**24.95**
Financial Liabilities				
Borrowings	-	NIL	-	NIL
Trade payables	-	-	-	-
Other current liabilities	-	52.74	-	85.25
Total	**-**	**52.74**	**-**	**85.25**

(a) The carrying value of trade receivables, cash and cash equivalents, other bank balances, other financial and other current assets recorded at amortized cost, is considered to be a reasonable approximation of fair value.

(b) The carrying value of borrowings, trade payables and other financial liabilities and other current liabilities recorded at amortized cost is considered to be a reasonable approximation of fair value.

ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

The Company's risk management is carried out by finance department of the Company under policies approved by the Board of Directors. The Board of Directors provide written principles for overall risk management, as well as policies covering specific areas, such as credit risk, liquidity risk and interest rate.

(A) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognized at reporting date.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk. The Company has very limited history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents, bank deposits and loans is considered negligible, since the counterparties are reputable organizations with high quality external credit ratings. The Company does not have any expected loss-based impairment recognized on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

Details of trade receivables that are past due is given below: ₹ In Rupee

Particulars	**As at 31 March, 2026**	**As at 31 March, 2025**
Not Due	NIL	NIL
0-30 days past due	9.35	NIL
31-60 days past due	NIL	NIL
61-90 days past due	NIL	NIL
More than 90 days past due	NIL	Nil
TOTAL	**9.35**	**Nil**

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity

of the market in which the entity operates.
Contractual maturities of financial liabilities:
The tables below analysis the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

₹ In Lakhs

March 31, 2026	Payable on demand	Less than 1 Year	1-2 year	2-3 year	More than 3 years	Total
Non-Derivatives						
Borrowings	-	NIL	-	-	-	NIL
Trade Payable	-	-	-	-	-	-
Other current Liabilities	-	52.74	-	-	-	52.74
Total	**-**	**52.74**	**-**	**-**	**-**	**52.74**

s

March 31, 2026	Payable on demand	Less than 1 Year	1-2 year	2-3 year	More than 3 years	Total
Non-Derivatives						
Borrowings	-	0	-	-	-	0
Trade Payable	-	-	-	-	-	-
Other Financial Liabilities	-	20.90	-	-	-	20.90
Total	**-**	**20.90**	**-**	**-**	**-**	**20.90**

C) Interest rate risk

The Company's policy is to minimize interest rate cash flow risk exposures on long-term financing. As at 31 March, 2026, the Company's exposure to long term borrowing is NIL.

34. Capital Management
The Company's capital management objectives are
- To ensure the Company's ability to continue as a going concern
- To provide an adequate return to share holders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

35. (a) 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 trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of audit there was no instance of the audit trail feature being tampered with .

35 (b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026.The company has complied with Provision and Rules under the Act.

36 During the year the company has disposed and sold a substantial portion of the Company's fixed assets, specifically comprising land and buildings, during the quarter ended March 31, 2026, for a total consideration of ₹ 27,00,00,000, resulting in a net gain/loss of ₹ 25,55,04,220 which has been recognized under 'Other Income' / 'Exceptional Items'. The company was authorized by shareholders in Annual General Meeting vide Special Resolution dated 09/09/2016. The company has made relevant compliances in this regard under SEBI LODR regulations.

37 OTHER INFORMATION

The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 applicable from 1 April 2024.

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

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026. The company has complied with provision and Rules under the Act .

The reporting under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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

(iii) Based on such audit procedures that 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 (i) and (ii) contain any material mis-statement.

(ii) The Company has neither proposed nor paid any dividend during the year hence reporting under rule 11(f) is not applicable on the company.

38. The Board of Directors approved financial results on 23.05.2026.

As per our Report of even date

For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

For and on behalf of Board of Directors

Sd/-
D D Nagpal
Partner
Membership No. 085366

Sd/-
Chandar Prakash
Chief Financial Officer

Sd/-
B. K. Narula
Chairman and Managing Director
Din:00003629

Place: New Delhi
Date: 23.05.2026

Udin: 26085366QCMNXX1294

Sd/-
Sakshi Bansal
Company secretary

Sd/-
Rita Narula
Director
DIN:00006096

FORM MGT-11

PROXY FORM

[Pursuant to Section 105(6) of Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Orosil Smiths India Limited
CIN: L74110DL1994PLC059341
Registered office: Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road, Delhi – 110001, India
Phone: +91 9811992924

NAME OF THE MEMBER(S):
REGISTERED ADDRESS:
E-MAIL ID:
FOLIO NO.:

I/We ____________being the member(s) of Orosil Smiths India Limited holding .... equity

Shares of Rs………each of the above-named Company, hereby appoint:

1. Name:..

   Address:...

   ………………………………………………………………………………………………

   E-mail ID : ....

   Signature: ....

or failing him/her

2. Name:..

   Address:...

   ………………………………………………………………………………………………

   E-mail ID : ....

   Signature: ....

or failing him/her

3. Name:..

   Address:...

   ………………………………………………………………………………………………

   E-mail ID : ....

   Signature: ....

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Friday, September 25, 2026 at 09:30 A.M. (IST) at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001 India or at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon		
2.	To re-appoint Mr. Karan Suri (DIN: 01193500), who retires by rotation and being eligible, offers himself for re-appointment as a Director		
3.	Appointment of Mr. Nikhil Jain (DIN: To be applied) as an Independent Director of the Company		
4.	Increase in the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate		
5.	Appointment of Secretarial Auditors		

Signed this ....day......................2026

Affix revenue Stamp

Signature of Shareholder ....

Signature of Proxy Holder ....

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.

2. Members are requested to note that a person can act as proxy on behalf of not more than 50 members and holding in the aggregate of not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as a proxy for any other member.

3. This form should be signed across the stamp as per specimen signature registered with the Company.

4. Please put a (✓) in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she may deem appropriate. This is only optional.

ATTENDANCE SLIP

FULL NAME AND ADDRESS OF THE SHAREHOLDER/PROXY HOLDER (IN BLOCK LETTERS)	
JOINT HOLDER 1	
JOINT HOLDER 2	
FOLIO NO.:	
NO. OF SHARES HELD	

I/we certify that I am member/proxy/authorized representative for the member of the Company. I/we hereby confirm and record my/our presence at the 32^{nd} Annual General Meeting of **Orosil Smiths India Limited** to be held on **Friday, September 25, 2026 at 09:30 A.M. (IST)** at **YWCA of Delhi 1, Ashoka Road, New Delhi – 110001**

Signature of Shareholder/Proxy...

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.

2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting.

3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favor.

FORM NO. MGT.12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Orosil Smiths India Limited

CIN: L74110DL1994PLC059341

Registered office: Flat No. 906, 9th Floor Arunachal Building, 19, Barakhamba Road, Delhi – 110001, India

Phone: +91 9811992924

BALLOT PAPER FOR ANNUAL GENERAL MEETING		
S No	**Particulars**	**Details**
1.	**Name of the First Named Shareholder (In block letters)**	
2.	**Postal address**	
3.	**Registered folio No./ *Client ID No.** **Applicable to investors holding shares in dematerialized form*	
4.	**Class of Share**	

I, hereby exercise my vote in respect of Ordinary/Special resolution enumerated in the Notice of 32nd AGM of the Company to be held on Friday, September 25, 2026 at 09:30 A.M. (IST) at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	**Resolution**	**For**	**Against**
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon		
2.	To re-appoint Mr. Karan Suri (DIN: 01193500), who retires by rotation and being eligible, offers himself for re-appointment as a Director		
3.	Appointment of Mr. Nikhil Jain (DIN: To be applied) as an Independent Director of the Company		
4.	Increase in the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate.		
5.	Appointment of Secretarial Auditors		

Place:

Date: (Signature of the shareholder)

ROUTE MAP

Venue of the 32nd Annual General Meeting of Orosil Smiths India Limited to be held on Friday, September 25, 2026 at 09:30 A.M. (IST) at YWCA of Delhi 1, Ashoka Road, New Delhi – 110001