RENOL POLYCHEM LIMITED

(Formerly Known as Renol Polychem Private Limited)

Registered Office: 305 Sanskar, Heights Nr Ra, circle, 150 Ft Ring Rd, Mavdi, Rajkot, Gujarat, India, 360004
CIN: U22209GJ2024PLC147599 | **Email Id:** renolpolychem@gmail.com / Contact No. 9909281092

Date: 13th November, 2025

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (East),
Mumbai – 400051

NSE Symbol: RNPL

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

Pursuant to **Regulation 30** and **Regulation 33** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of **Renol Polychem Limited** at their meeting held today i.e. **Thursday**, **13th November, 2025** at Registered Office situated at 305 Sanskar, Heights Nr Ra, circle, 150 Ft Ring Rd, Mavdi, Rajkot, Gujarat, India, 360004, has inter-alia considered and approved the following:

1) Approved the Un-Audited Financial Results of the Company for the half-year ended 30th September, 2025, as recommended by the Audit Committee together with the Limited Review Report of Auditors on the said Results, including:
   - Un-Audited Statement of Assets and Liabilities as on September 30, 2025
   - Un-Audited Cash Flow Statement for the year ended September 30, 2025
   - Auditors Limited Review Report issued by the Statutory Auditors

   (Copies of the above documents are enclosed herewith.)

   Further Utilization Certificate from the Statutory Auditor of the Company against the Initial Public Offer for the period ended September 30, 2025 is enclosed herewith.

2) The Board considered and noted the resignation of M/s K. M. Chauhan & Associates, Chartered Accountants, having Firm Registration Number 125924W from the position of Statutory Auditor of the Company with effect from 13th November, 2025 due to the reason mentioned in resignation letter attached herewith.
   The Board placed on record its sincere appreciation for the services rendered by the outgoing auditors during their tenure.
   A copy of the said resignation letter along with Annexure – "A" as received from Auditor is enclosed herewith.
   Disclosure of information Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 attached below as: ***Annexure I***

3) The Board of Directors based on the recommendation of the Audit Committee, subject to approval of shareholders, has approved the appointment of M/s Sunit M Chhatbar & Co., Chartered Accountants (Firm Registration No. 141068W) as the Statutory Auditor of the Company to fill the casual vacancy

caused due to the resignation of M/s K. M. Chauhan & Associates, as Statutory Auditors of the Company, till the conclusion of ensuing General Meeting of the company, as well as it is also proposed to appoint them as statutory auditors of the company for a term of five (5) consecutive years.

Disclosure of information Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 attached below as: ***Annexure II***

The meeting of the Board of Directors of the Company commenced at 05.30 p.m. and concluded at 06:30 p.m.

You are requested to take the above information on record.

Thanking You.

For and on behalf of
Renol Polychem Limited

Harsoda Bhaveshbhai Mansukhbhai

Digitally signed by Harsoda Bhaveshbhai Mansukhbhai
Date: 2025.11.13 18:53:33 +05'30'

Bhaveshbhai Mansukhbhai Harsoda
Managing Director
DIN: 09236516

Enclosed: As Above

Annexure I

Disclosure under Regulation 30 Read with Schedule III of the SEBI (LODR) Regulation, 2015

Resignation of Statutory Auditor

S.No.	Particulars	Details
1.	Name of Auditor	M/s K. M. Chauhan & Associates (FRN: 125924W)
2.	Reason for Change viz. ~~appointment~~, resignation, ~~removal, death or otherwise~~;	Resignation (Letter enclosed)
3.	Proposed Date of ~~Appointment~~/ cessation & ~~term of appointment;~~	13th September, 2025
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of relationships between directors.	Not Applicable

Annexure II

Disclosure under Regulation 30 Read with Schedule III of the SEBI (LODR) Regulation, 2015

Appointment of Statutory Auditor

S.No.	Particulars	Details
1.	Name of Auditor	M/s Sunit M Chhatbar & Co. (FRN: 141068W)
2.	Reason for Change viz. appointment, ~~resignation~~, ~~removal, death or otherwise~~;	Appointment to fill the Casual vacancy arise due to the resignation of. M/s K. M. Chauhan & Associates (FRN: 125924W)
3.	Proposed Date of Appointment/ ~~cessation~~ & term of appointment;	13th September, 2025 (Subject to the approval of Shareholders)
4.	Brief Profile (in case of appointment)	**Name of the Auditor:** M/s Sunit M Chhatbar & Co., Chartered Accountants (**Peer Reviewed No.:** 018746)

		About The Auditor: M/s Sunit M Chhatbar & Co. have an expertise in providing Auditing, Finance, Legal, taxation, assurance & regulatory service focusing on business excellence.
5.	Disclosure of relationships between directors.	Not Applicable

K M Chauhan & Associates
Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the six months ended 30 September 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
RENOL POLYCHEM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **RENOL POLYCHEM LIMITED** for the six months ended 30 September 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in

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Chartered Accountants
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compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K. M. CHAUHAN & ASSOCIATES**
Chartered Accountants
Firm Registration No. 125924W

CA Bhavdip P. Poriya
Partner
M. No.: 154536
UDIN: 25154536BMLFGR2322
Place: Rajkot
Date: 13 November 2025

A 1002/3, RK Iconic, Sheetal Park, 150 Ft Ring Road, Rajkot, Gujarat 360006

RENOL POLYCHEM LIMITED

CIN - U22209GJ2024PLC147599

307 SANSKAR HEIGHTS NR RA, CIRCLE 150 FT RING RD, MAVDI, RAJKOT, RAJKOT, GUJARAT, INDIA, 360004

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

(All amounts in ₹ lacs, unless stated otherwise)

Sl.No	Particulars	Six months ended			Previous year ended
		30.09.2025 (Unaudited)	31.03.2025 (Audited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	**Income**				
	a) Revenue from operations	4,006.43	3,344.03	2,885.87	6,229.90
	b) Other income	13.32	10.93	16.95	26.33
	Total income	**4,019.74**	**3,354.96**	**2,902.83**	**6,256.23**
2	**Expenses**				
	a) Cost of Material Consumed	3,934.08	2,747.57	2,761.63	5,509.20
	b) Changes in inventories of stock in trade	(571.35)	65.54	(300.23)	(234.69)
	c) Employee benefits expense	78.31	33.29	26.54	54.53
	d) Finance costs	17.59	39.84	20.56	59.84
	e) Depreciation and amortisation expense	8.88	8.00	6.36	14.36
	f) Other expenses	233.23	87.30	94.99	186.59
	Total expenses	**3,700.74**	**2,981.54**	**2,609.85**	**5,589.83**
3	**Profit/(loss) before exceptional item, extraordinary item & tax (1-2)**	**319.00**	**373.42**	**292.97**	**666.39**
4	Exceptional/Extraordinary Items	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	**319.00**	**373.42**	**292.97**	**666.39**
6	Tax expense				
	(a) Income Tax Expense	79.60	93.98	73.74	167.73
	(b) Deferred Tax Expense	1.36	-0.63	-0.37	-1.00
7	**Net Profit/(Loss) after tax (5-6)**	**238.04**	**280.07**	**219.61**	**499.67**
8	Paid-up Equity Share Captial (Face value of Rs.10/- each)	794.40	549.00	549.00	549.00
9	Reserve & Surplus (excluding revaluation reserve)	3,049.86	784.20	539.90	784.20
10	Earnings per share (of Rs.10/- each) Basic (Rs.)	3.77	5.10	4.00	9.10
11	Earnings per share (of Rs.10/- each) Diluted (Rs.)	3.77	5.10	4.00	9.10

Notes:-

1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 13th November, 2025.

2 The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3 **Statement Of Deviation Or Variation In Utilization Of Funds Raised**

Name of listed entity	RENOL POLYCHEM LIMITED
Mode of Fund Raising	Through Initital Public Offering
Date of Raising Funds	07/08/2025
Amount Raised (in Lakhs)	2576.7
Report filed for Half year ended	30/09/2025
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation/Variation in use of fund raised	No
If yes, whether the same is pursuant to change in terms of a	Not Applicable
If yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified object,	Original Allocation (Rs. Lakhs)	Modified Allocation, if any	Funds Utilised (in lakhs)	Amount of Deviation /Variation	Remarks if any
Working capital requirement	NA	1515.00	NA	1515.00	-	NA
Capital Expenditure in requirements for the purchase of Machinery	NA	560.00	NA	269.75	-	NA
General corporate purposes	NA	95.51	NA	95.51	-	NA
Repayment of certain borrowings	NA	100.00	NA	100.00	-	NA
Issue Expenses	NA	306.19	NA	303.67	-	NA

RENOL POLYCHEM LIMITED

CIN - U22209GJ2024PLC147599

307 SANSKAR HEIGHTS NR RA, CIRCLE 150 FT RING RD, MAVDI, RAJKOT, RAJKOT, GUJARAT, INDIA, 360004

4 STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs, unless otherwise stated

Particulars	Six Months Ended			Year Ended
	As at 30.09.2025	As at 31.03.2025	As at 30.09.2024	As at 31.03.2025
EQ				
1 Shareholders' funds				
a) Share capital	794.40	549.00	549.00	549.00
b) Reserves and surplus	3,049.86	784.20	539.90	784.20
Total Equity	**3,844.26**	**1,333.20**	**1,088.90**	**1,333.20**
2 Liabilities				
Non-current liabilities			-	
a) Long-Term Borrowings	6.08	13.09	19.82	13.09
b) Deferred tax liability	-	-	-	-
c) Other long-term liabilities	-	-	-	-
d) Long-term provisions	-	-	-	-
Total non-current liabilities	**6.08**	**13.09**	**19.82**	**13.09**
a) Short-Term Borrowings	13.74	682.38	886.84	682.38
b) Trade payables	-	-	-	-
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	445.56	111.01	213.95	111.01
c) Other current liabilities	11.48	33.38	7.87	33.38
d) Short-term provisions	86.06	167.72	239.38	167.72
Total current liabilities	**556.84**	**994.50**	**1,348.05**	**994.50**
Total equity and liabilities	**4,407.18**	**2,340.79**	**2,456.77**	**2,340.79**
As				
1 Non-current assets				
a) Property, plant and equipment				
(i) Tangible assets	157.12	34.24	36.74	34.24
(ii) Intangible assets	-	-	-	-
b) Deferred tax assets	4.02	5.38	4.75	5.38
c) Non-current investment	39.11	30.13	19.85	30.13
d) Long-term loans and advances	-	-	-	-
e) Other non-current assets	7.29	31.81	18.06	31.81
Total non-current assets	**207.54**	**101.56**	**79.40**	**101.56**
2 Current assets				
a) Current investment	-	-	-	-
b) Inventories	1,498.20	926.84	992.38	926.84
b) Trade receivables	1,771.13	896.65	1,185.66	896.65
c) Cash and bank balances	313.33	296.68	111.88	296.68
d) Short-term loans and advances	207.72	3.38	4.15	3.38
e) Other current assets	409.27	115.68	83.30	115.68
Total current assets	**4,199.64**	**2,239.22**	**2,377.37**	**2,239.22**
Total assets	**4,407.18**	**2,340.79**	**2,456.77**	**2,340.79**

RENOL POLYCHEM LIMITED
CIN - U22209GJ2024PLC147599
307 SANSKAR HEIGHTS NR RA, CIRCLE 150 FT RING RD, MAVDI, RAJKOT, RAJKOT, GUJARAT, INDIA, 360004

5 STANDALONE STATEMENT OF CASH FLOWS

Rs. in Lakhs, unless otherwise stated

		For the period ended 30.09.2025	For the period ended 30.09.2024
A.	**Cash flow from operating activities**		
	Profit/(loss) before tax	319.00	292.97
	Adjustments for :		
	Depreciation and amortisation expense	8.88	6.36
	Liability no longer required, written back	-	-
	Bad Debts	-	-
	Net (profit)/ loss on disposal of property, plant and equipment	-	-
	Interest expense and finance cost	17.59	20.56
	Interest and other income		-
		345.47	**319.89**
	Changes in assets and liabilities		
	(Increase) / Decrease in inventories	(571.35)	(300.23)
	(Increase) / Decrease in trade receivables	(874.48)	(565.48)
	(Increase) / Decrease in loans and advances	(204.34)	-
	(Increase) / Decrease in other assets	(269.07)	(12.89)
	Increase / (decrease) in trade payables	334.55	(11.99)
	Increase / (decrease) in provisions	(81.66)	-
	Increase / (decrease) in other liabilities	(21.91)	(22.66)
	Cash generated from operating activities	**(1,342.79)**	**(593.36)**
	Taxes paid (net of refunds)	(79.60)	-
	Net cash generated from operating activities	**(1,422.39)**	**(593.36)**
B.	**Cash Flow from Investing Activities**		
	Purchase of property, plant and equipment	(131.75)	(4.47)
	Investment made during the year	(8.99)	(19.85)
	Sale proceeds from sale of property, plant and equipment		-
	Interest and other income	-	-
	Net cash generated from/(used in) investing activities	**(140.74)**	**(24.32)**
C.	**Cash flows from financing activities**		
	Proceeds from issues of equity shares	2,273.03	-
	Interest and finance cost	(17.59)	(20.56)
	Net proceed (repayment) of long term borrowings	(7.02)	(6.44)
	Net proceed (repayment) of short term borrowings	(668.64)	655.19
	Net cash generated from/(used in) financing activities	**1,579.78**	**628.19**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**16.65**	**10.51**
	Cash and cash equivalents at the beginning of year	296.68	101.37
	Cash and cash equivalents at the end of year	**313.33**	**111.88**

Csh and Cash equivalent as at	**31.03.2025**	**296.68**	**31.03.2024**	**101.37**
Csh and Cash equivalent as at	**30.09.2025**	**313.33**	**30.09.2024**	**111.88**

- The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

Place : Rajkot
Date : 13/11/2025

RENOL POLYCHEM LIMITED
Bhavesh Harsoda
BHAVESHBHAI MANSUKHBHAI HARSODA
Managing Director
DIN [illegible]
DIRECTOR

K M Chauhan & Associates
Chartered Accountants

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bhavdip.poriya@gmail.com

#Certificate No. 2025/678

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEEDS

To Board of Directors of
RENOL POLYCHEM LIMITED
(Formerly Known as Renol Polychem Private Limited)

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by Renol Polychem Limited (formerly known as Renol Polychem Private Limited) (the "Company").

3. The company has issued 24,54,000 equity shares of ₹10 each at a premium of ₹95 each aggregating to ₹25,76,70,000/- as fresh issue by way of public issue and got listed on SME Platform of NSE Limited on **AUGUST 7TH, 2025.**

Management's Responsibility for the Statement

4. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

6. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.

7. The financial statements referred to in paragraph 6 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated **JUNE 28TH, 2025** Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan

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and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended 31st March 2025 of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

Restriction on Use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

K M Chauhan & Associates
Chartered Accountants

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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Renol Polychem Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	07-08-2025
Amount Raised	2576.70 (Amount in Lakhs)
Report filed for Quarter ended	30-09-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified Allocation if any	Funds Utilised (Rs in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet Capital Expenditure towards Purchase of Machineries	NA	560.00	0.00	269.75	-	NA

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Chartered Accountants

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Repayment/prepayment of certain borrowings availed by the Company	NA	100.00	0.00	100.00	-	NA
Funding working capital requirements of the Company	NA	1515.00	0.00	1515.00	-	NA
General Corporate Purpose	NA	95.51	0.00	95.51	-	NA
Issue Related Expenses	NA	306.19	0.00	303.67	-	NA

Deviation or variation could mean:

(A) Deviation in the objects or purposes for which the funds have been raised or
(B) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(C) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

FOR K M CHAUHAN & ASSOCIATES
Chartered Accountants
FRN: 125924W

CA BHAVDIP P. PORIYA
Partner
M. No.: 154536
UDIN : 25154536BMLFGS2420
Date: 13/11/2025
Place: Rajkot

K. M. Chauhan & Associates Rajkot FRN: 125924W Chartered Accountants

To,
The Board of Directors,
RENOL POLYCHEM LIMITED
(Previously known as RENOL POLYCHEM PRIVATE LIMITED)
CIN: U22209GJ2024PLC147599
307 SANSKAR HEIGHTS NR RA,
CIRCLE 150 FT RING RD,
Mavdi, Rajkot,
Gujarat, India, 360004.

Subject: Resignation from Statutory Auditor of the company

Dear Sir/Madam,

We, M/s. K. M. Chauhan & Associates, Chartered Accountants, having Firm Registration Number 125924W, of which CA Bhavdip P. Poriya is a Partner, have been appointed as the Statutory Auditors of in **RENOL POLYCHEM LIMITED** accordance with the provisions of Section 139 of the Companies Act, 2013.

We confirm that there are no other circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the Company, except as stated above.

We take this opportunity to thank the Board of Directors and the management of the Company for the support and cooperation extended to us during our tenure.

Kindly acknowledge the receipt and arrange to file the necessary forms with the Registrar of Companies to give effect to our resignation.

Thanking you,

Yours faithfully,

For K. M. Chauhan & Associates
Chartered Accountants
FRN.: 125924W

K. M. Chauhan & Associates Rajkot FRN: 125924W Chartered Accountants

CA Bhavdip P. Poriya
Partner
Membership No: 154536
Place : Rajkot
Date: 13/11/2025

Mo. 94080 05110
bhavdip.poriya@gmail.com

Annexure A

Information to be obtained from the statutory auditor upon resignation

1. Name of the listed entity: Renol Polychem Limited

2. Details of the statutory auditor:

   a. Name: K. M. Chauhan & Associates
   b. Address: 204, Krishna Con-Arch, Near Post Office, University Road, Rajkot-360005.
   c. Phone number: 94080 05110
   d. Email: bhavdip.poriya@gmail.com

3. Details of association with the listed entity/ material subsidiary:

   a. Date on which the statutory auditor was appointed: 23.12.2024
   b. Date on which the term of the statutory auditor was scheduled to expire: 31.03.2029
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: Limited review report for the period ended 30st September, 2025 issued on 13st November 2025.

4. Detailed reasons for resignation: **Wherein we emphasised onto the recent changes and amendments in the financial reporting and disclosure requirements resulting into performing additional audit procedures. Considering the additional efforts and time involved, we proposed increase**

in the existing audit fees structure. Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India. Based on this reassessment, and in view of the increased scope and reporting requirements, we wish to tender our resignation as Statutory Auditors of the Company.

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): **Not Applicable**

6. In case the information requested by the auditor was not provided, then following shall be disclosed:

   a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management - imposed limitation or circumstances beyond the control of the management: **Not Applicable**
   b. Whether the lack of information would have significant impact on the financial statements/results: **Yes, Utilisation of Proceeds from Initial Public Offer was not verified.**

K.M. Chauhan & Associates Rajkot FRN: [illegible]24W Chartered Accountants

Mo. 94080 05110
bhavdip.poriya@gmail.com

c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 70 (Revised): **Not Applicable**

d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued: **Not Applicable**

7. Any other facts relevant to the resignation: **None**

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For K. M. Chauhan & Associates
Chartered Accountants
FRN.: 125924W

K. M. Chauhan & Associates Rajkot FRN: 125924W Chartered Accountants

CA Bhavdip P. Poriya
Partner
Membership No: 154536
Place : Rajkot
Date: 13/11/2025

SUNIT M CHHATBAR & CO

Gokul, Govind nagar St No 4, Gandhigram, Rajkot – 360007
E-Mail - Chhatbar.sunit@gmail.com
Mo. 9033927693

13th November, 2025

To,
The Board of Directors
RENOL POLYCHEM LIMITED
(Previously known as RENOL POLYCHEM PRIVATE LIMITED)
307 SANSKAR HEIGHTS NR RA, CIRCLE 150 FT RING RD,
Mavdi, Rajkot, Rajkot, Gujarat, India, 360004.

Subject: Consent to act as Statutory Auditor.

Dear Sir/Madam,

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014, I, **CA Sunit M Chhatbar**, Proprietor of **M/s Sumit M Chhatbar & Co.**, Chartered Accountants (FRN:141068W**), hereby give my consent to act as the Statutory Auditor of RENOL POLYCHEM LIMITED.**

I further confirm that:

1. I am eligible for appointment under Section 139 and 141 of the Companies Act, 2013 and meet all the criteria specified therein.
2. I am not disqualified from being appointed as auditor under Section 141(3) of the Companies Act, 2013.
3. The appointment is within the limits laid down under Section 141(3)(g) of the Companies Act, 2013.
4. I have not been convicted of any offence involving fraud, and no order has been passed by any Tribunal or Court debarring me from appointment as an auditor.
5. I hold a valid **Certificate of Practice** issued by the **Institute of Chartered Accountants of India (ICAI)**.

Kindly take the above consent on your records.

Thanking you,

FOR, SUNIT M CHHATBAR & CO.
CHARTERED ACCOUNTANTS
FRN 141068W

SUNIT M CHHATBAR & CO. M. No. 166095 FRN 141068W CHARTERED ACCOUNTANTS

CA SUNIT M CHHATBAR
Proprietor
Membership No. 166095